

TWENTY 19

RESIDENTIAL REVIEW



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\$1 BIL

Amount of Real Estate Sold by Our Agents Last Year

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Leads Delivered to Our Agents Each Month

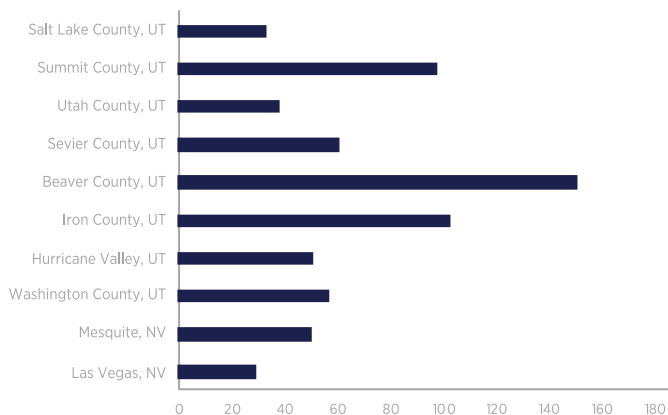
\$250 MIL

Assets We Manage for Our Clients

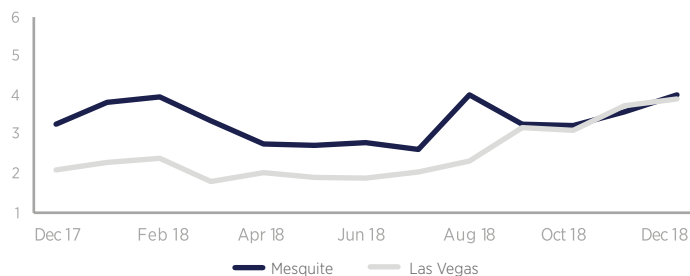


RESIDENTIAL RESALE OVERVIEW

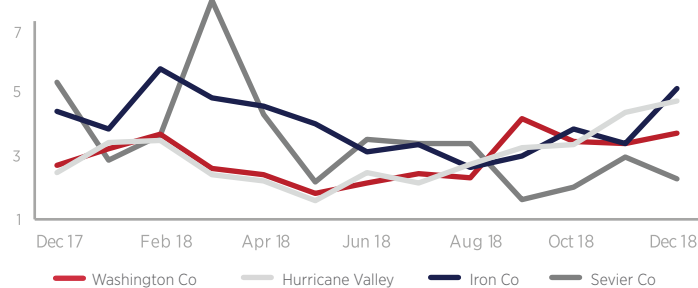
Average Days on Market



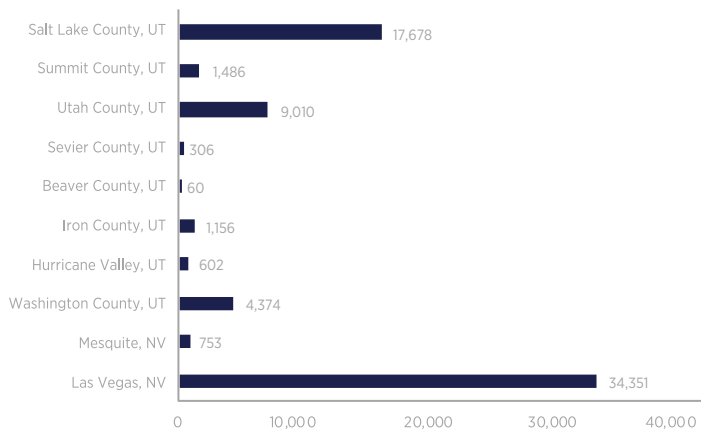
Southern Nevada
Months Supply of Inventory



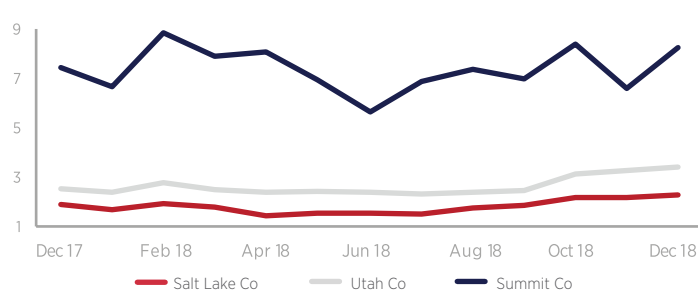
Southern Utah
Months Supply of Inventory



Number of Homes Sold Last 12 Months



Northern Utah
Months Supply of Inventory



Market	T12 Median Sales Price	YOY Change	T12 Avg Sales Price	YOY Change	Current Inventory	Building Permits
Salt Lake County, UT	\$316,813	9%	\$361,791	9%	3,348	3,905
Summit County, UT	\$825,755	15%	\$1,254,765	7%	998	95
Utah County, UT	\$304,072	12%	\$336,527	10%	2,616	4,189
Sevier County, UT	\$152,585	-3%	\$172,160	7%	66	6
Beaver County, UT	\$153,299	7%	\$155,732	4%	40	4
Iron County, UT	\$205,014	9%	\$218,520	6%	342	439
Hurricane Valley, UT	\$279,041	9%	\$290,673	10%	195	388
Washington County, UT	\$301,954	12%	\$341,340	12%	1,198	2,204
Mesquite, NV	\$252,363	14%	\$265,211	15%	219	328
Las Vegas, NV	\$258,105	14%	\$284,262	14%	8,921	6,807

View market reports covering Utah & Nevada at:

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RESIDENTIAL INVESTMENT RESEARCH

Demand for rental homes remains strong in every market from Las Vegas to Salt Lake and rental rates continue to increase. Purchasing a home has become more expensive as both home prices and interest rates rise. As the hurdle for purchasing a home gets higher, many potential home buyers become longer term renters. The single family revenue index held mostly flat in 2018 as increased rents were offset by a rise in the median home price and vacancy rates remained mostly unchanged.

Average rental data is provided in this report for single family homes, condos and townhomes. Multifamily research is available for Las Vegas, Northern Utah, and Southern Utah, through our affiliates NAI Vegas and NAI Excel. For property specific information, our residential property managers can provide you with a rent analysis for your individual property or portfolio.

Multifamily YE 2018	Mesquite	Beaver	Richfield
Vacancy Rate	2.3%	6.3%	1.1%
Studio/1 Bed	641	420	405
2 Bed	715	510	544
3 Bed	1,070	665	690
Average Rent	816	520	517
Lease Rate/SF	0.84	0.52	0.49
Average SF	975	1,000	1,051

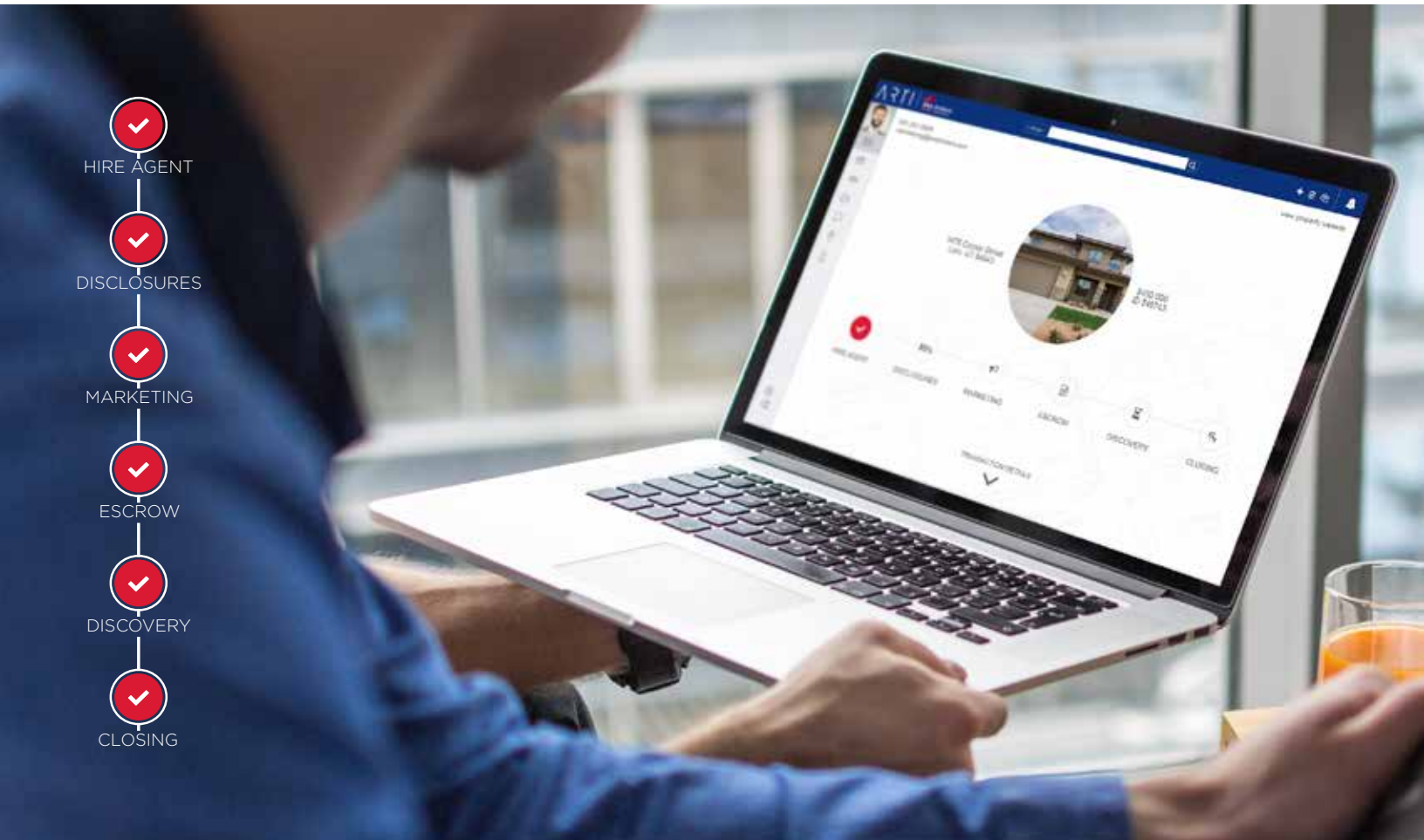
Las Vegas Single Family Rentals	YE 2015	YE 2018
Available for Rent	2,338	1,274
Month Supply	1.61	1.03
Single Family Rented	1,453	1,233
Days on Market	40	23
Median Rent Price	1,295	1,495
2 Bed Rented Price	1,105	1,350
2 Bed Price/SF	0.87	1.01
3 Bed Rented Price	1,262	1,400
3 Bed Price/SF	0.77	0.89
4 Bed Rented Price	1,585	1,599
4 Bed Price/SF	0.70	0.79
5 Bed Rented Price	1,998	1,900
5 Bed Price/SF	0.65	0.74

Las Vegas Condo & Townhome Rentals	YE 2015	YE 2018
Available for Rent	1,048	611
Month Supply	1.77	1.17
Condos Rented	593	523
Days on Market	47	25
Median Rent Price	900	1,100
1 Bed Rented Price	708	875
1 Bed Price/SF	0.96	1.21
2 Bed Rented Price	925	1,055
2 Bed Price/SF	0.82	0.98
3 Bed Rented Price	1,034	1,295
3 Bed Price/SF	0.76	0.91

Total Single Family, Condo, & Townhome Rentals	Las Vegas	Mesquite	St. George	Beaver	Richfield
Vacancy Rate	2.5%	2.5%	2.7%	3.4%	3.0%
Revenue Index*	6.2%	5.4%	4.7%	6.7%	6.2%
2 Bed	1063	943	912	630	643
3 Bed	1,363	1,156	1,220	885	799
4 Bed	1,623	1,321	1,661	1,190	904
5 Bed	1,897	NA	2,220	NA	975
Average Rent	1,283	975	1,232	885	775
Lease Rate/SF	0.83	0.77	0.78	0.57	0.52
Average SF	1,550	1,260	1,576	1,555	1,477
Median Price	256,256	252,022	300,335	153,299	149,526

*The single family revenue index tracks actual revenue received against median home prices. This metric does not take into consideration risk based on market size or operating expenses.

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SALT LAKE COUNTY

Highlights:

- Median price increased 9%
- Inventory rose 13% over last year
- Days on market remains low

Year-Over-Year:

3.0%

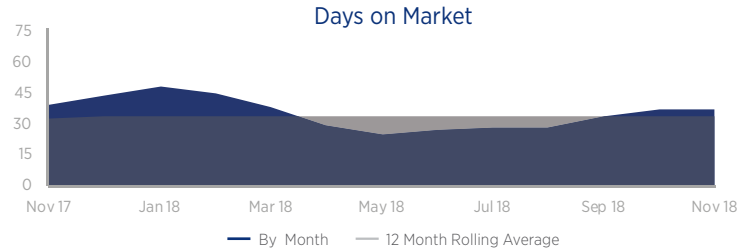
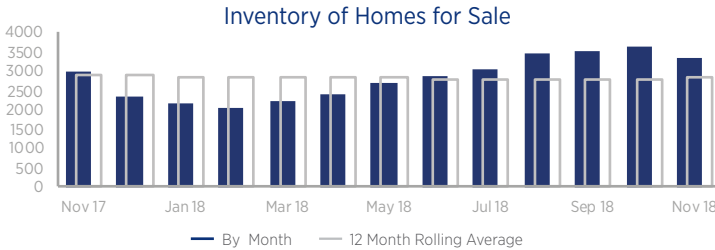
Change in
New Listings

2.0%

Change in
Closed Sales

-3.0%

Change in
Inventory



	Nov 2017		Nov 2018	+ / -	Last 12 Mo	+ / -
New Listings	1365		1493	9.4%	1894	3%
Pending Sales	1323		1166	-11.9%	1473	-2%
Closed Sales	1441		1339	-7.1%	1473	2%
Median Sales Price	\$302,000		\$319,900	5.9%	\$316,813	9%
Average Sales Price	\$345,044		\$362,757	5.1%	\$361,791	9%
List to Sale Price Ratio	97.0%		97.1%	0.1%	98.5%	-1.6%
Days on Market	39		36	-7.7%	33	3%
Inventory of Homes for Sale	2952		3348	13.4%	2808	-3%
Months Supply of Inventory	2.0		2.5	22.1%	1.9	-5%
Building Permits	224		214	-4.5%	325	61%

SUMMIT COUNTY

Highlights:

- Median price is 15% higher
- Inventory levels are similar to last year
- Days on market remains just over 100 days

Year-Over-Year:

-1.0%

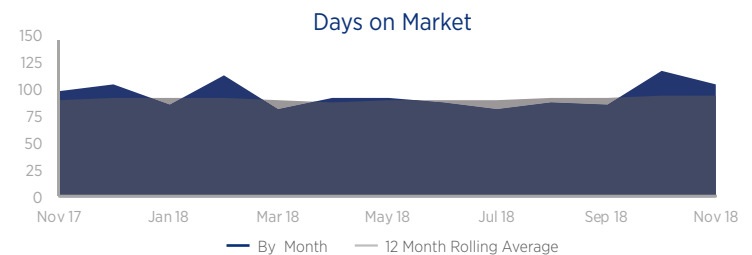
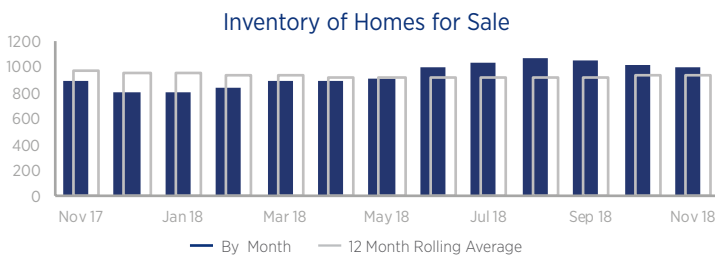
Change in
New Listings

-9.0%

Change in
Closed Sales

-3.0%

Change in
Inventory



	Nov 2017		Nov 2018	+ / -	Last 12 Mo	+ / -
New Listings	155		162	4.5%	203	-1%
Pending Sales	101		110	8.9%	132	-9%
Closed Sales	115		113	-1.7%	124	-9%
Median Sales Price	\$637,800		\$768,000	20.4%	\$825,755	15%
Average Sales Price	\$977,449		\$1,136,244	16.2%	\$1,254,765	7%
List to Sale Price Ratio	95.3%		91.9%	-3.6%	94.5%	-5.2%
Days on Market	101		108	6.9%	97	4%
Inventory of Homes for Sale	900		998	10.9%	942	-3%
Months Supply of Inventory	7.8		8.8	12.9%	7.8	7%
Building Permits	6		3	-50.0%	8	-31%

UTAH COUNTY

Highlights:

- Median price is 12% higher
- Inventory is rising
- Days on market hovers around 40 days

Year-Over-Year:

8.0%

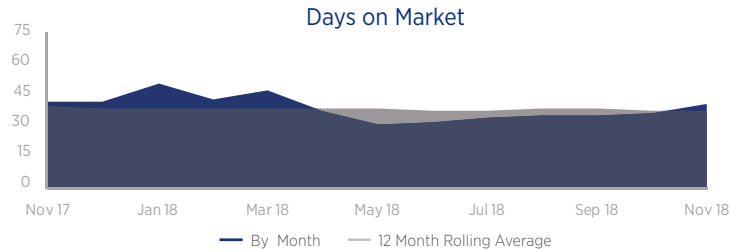
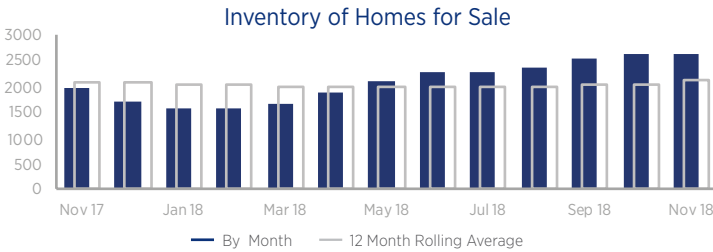
Change in
New Listings

1.0%

Change in
Closed Sales

1.0%

Change in
Inventory



	Nov 2017		Nov 2018	+ / -	Last 12 Mo	+ / -
New Listings	868		1034	19.1%	1212	8%
Pending Sales	718		643	-10.4%	786	1%
Closed Sales	736		700	-4.9%	751	1%
Median Sales Price	\$280,750		\$308,924	10.0%	\$304,072	12%
Average Sales Price	\$324,711		\$346,348	6.7%	\$336,527	10%
List to Sale Price Ratio	98.2%		98.9%	0.7%	99.2%	-0.9%
Days on Market	42		41	-2.4%	38	-4%
Inventory of Homes for Sale	1959		2616	33.5%	2104	1%
Months Supply of Inventory	2.7		3.7	40.4%	2.8	-2%
Building Permits	292		191	-34.6%	349	15%

SEVIER COUNTY

Highlights:

- Median price is holding steady
- Inventory levels are falling
- Days on market is holding steady

Year-Over-Year:

9.0%

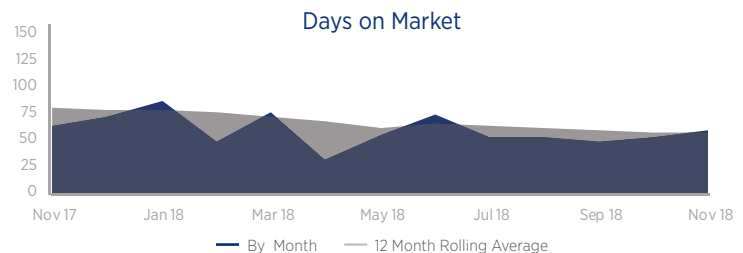
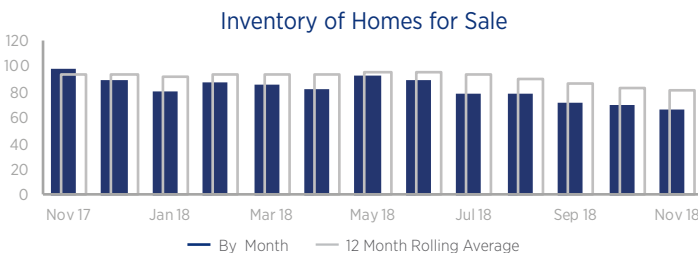
Change in
New Listings

38.0%

Change in
Closed Sales

-13.0%

Change in
Inventory



	Nov 2017		Nov 2018	+ / -	Last 12 Mo	+ / -
New Listings	23		26	13.0%	30	9%
Pending Sales	17		22	29.4%	26	27%
Closed Sales	18		26	44.4%	26	38%
Median Sales Price	\$139,000		\$175,950	26.6%	\$152,585	-3%
Average Sales Price	\$154,712		\$181,395	17.2%	\$172,160	7%
List to Sale Price Ratio	94.8%		94.4%	-0.4%	94.7%	-7.1%
Days on Market	67		62	-7.5%	61	-28%
Inventory of Homes for Sale	98		66	-32.7%	81	-13%
Months Supply of Inventory	5.4		2.5	-53.4%	3.6	-33%
Building Permits	N/A		N/A	N/A	N/A	N/A

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BEAVER COUNTY

Highlights:

- Median price continues to rise
- Inventory ranges between 40-60 units
- Days on market varies significantly

Year-Over-Year:

-11.0%

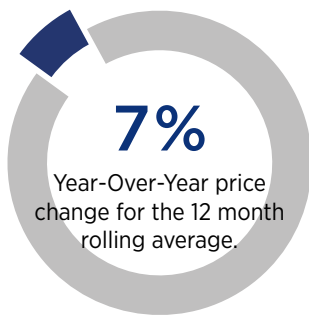
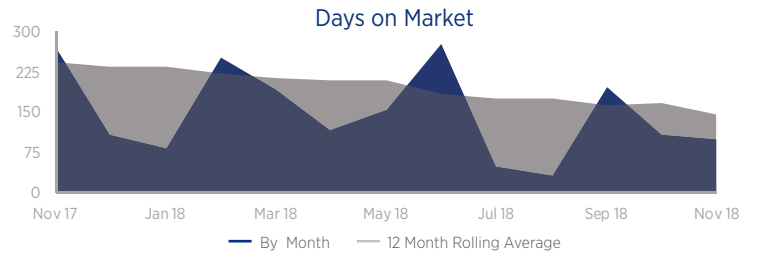
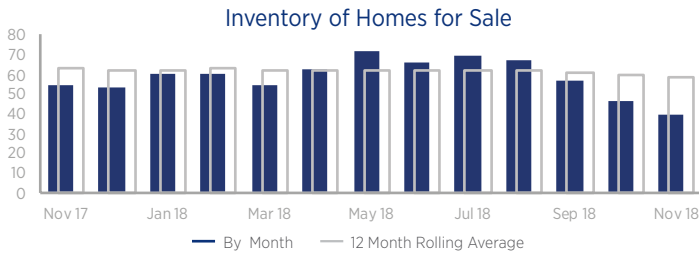
Change in
New Listings

-13.0%

Change in
Closed Sales

-7.0%

Change in
Inventory



	Nov 2017		Nov 2018	+ / -	Last 12 Mo	+ / -
New Listings	9		5	-44.4%	8	-11%
Pending Sales	6		1	-83.3%	6	-13%
Closed Sales	7		8	14.3%	6	-13%
Median Sales Price	\$97,500		\$120,500	23.6%	\$153,299	7%
Average Sales Price	\$127,571		\$122,063	-4.3%	\$155,732	4%
List to Sale Price Ratio	97.3%		95.0%	-2.4%	92.5%	-8.9%
Days on Market	272		98	-64.0%	146	-40%
Inventory of Homes for Sale	54		40	-25.9%	59	-7%
Months Supply of Inventory	7.7		5.0	-35.2%	16.0	9%
Building Permits	N/A		N/A	N/A	N/A	N/A

IRON COUNTY

Highlights:

- Median price is 9% higher
- Inventory levels are drifting lower
- Days on market is holding steady

Year-Over-Year:

0.0%

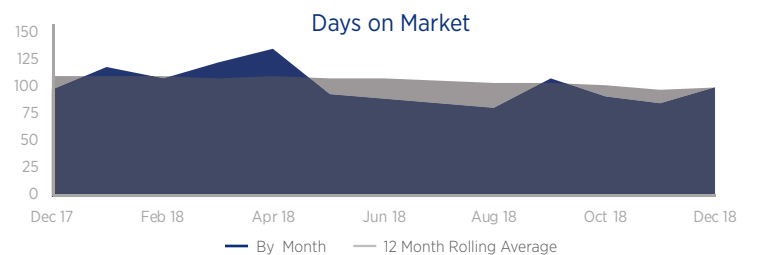
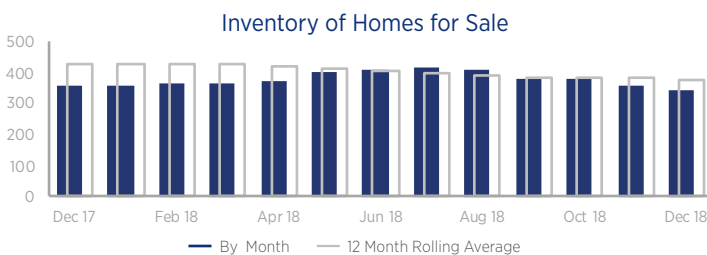
Change in
New Listings

11.0%

Change in
Closed Sales

-12.0%

Change in
Inventory



	Dec 2017		Dec 2018	+ / -	Last 12 Mo	+ / -
New Listings	70		76	8.6%	121	0%
Pending Sales	64		49	-23.4%	106	5%
Closed Sales	78		65	-16.7%	96	11%
Median Sales Price	\$187,200		\$219,000	17.0%	\$205,014	9%
Average Sales Price	\$201,909		\$238,521	18.1%	\$218,520	6%
List to Sale Price Ratio	97.9%		97.4%	-0.5%	96.7%	-3.9%
Days on Market	100		103	3.0%	102	-9%
Inventory of Homes for Sale	357		342	-4.2%	379	-12%
Months Supply of Inventory	4.6		5.3	15.0%	4.1	-20%
Building Permits	15		20	33.3%	32	43%

WASHINGTON COUNTY

Highlights:

- Median price is up 12%
- Inventory rose, then reverted to mean
- Days on market is holding steady

Year-Over-Year:

3.0%

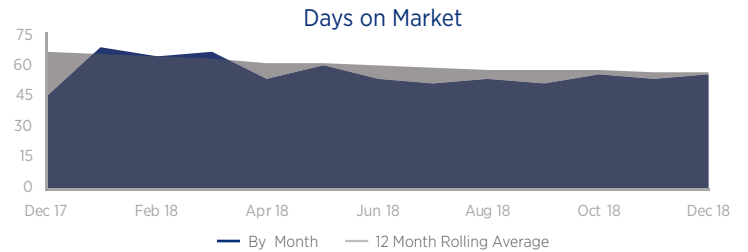
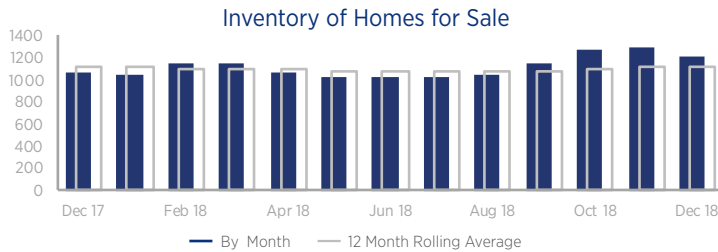
Change in
New Listings

1.0%

Change in
Closed Sales

1.0%

Change in
Inventory



	Dec 2017		Dec 2018	+ / -	Last 12 Mo	+ / -
New Listings	260		266	2.3%	485	3%
Pending Sales	314		235	-25.2%	379	-6%
Closed Sales	357		307	-14.0%	365	1%
Median Sales Price	\$284,500		\$305,000	7.2%	\$301,954	12%
Average Sales Price	\$308,941		\$376,560	21.9%	\$341,340	12%
List to Sale Price Ratio	97.4%		96.9%	-0.5%	97.8%	-2.2%
Days on Market	44		55	25.0%	56	-14%
Inventory of Homes for Sale	1056		1198	13.4%	1119	1%
Months Supply of Inventory	3.0		3.9	31.9%	3.2	0%
Building Permits	160		117	-26.9%	184	23%

HURRICANE VALLEY

Highlights:

- Median price is up 9%
- Inventory rose at the end of the year
- Days on market is between 40-60 days

Year-Over-Year:

-5.0%

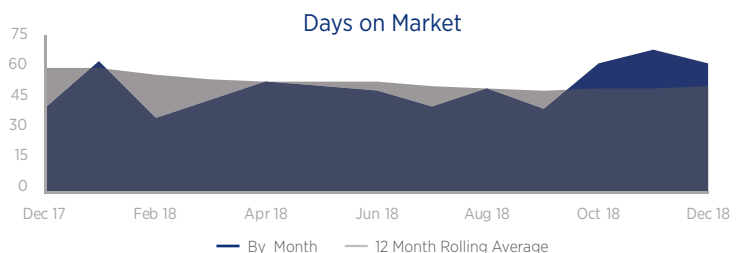
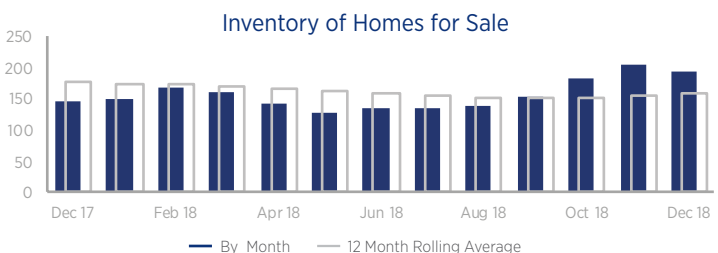
Change in
New Listings

-17.0%

Change in
Closed Sales

-10.0%

Change in
Inventory



	Dec 2017		Dec 2018	+ / -	Last 12 Mo	+ / -
New Listings	35		44	25.7%	72	-5%
Pending Sales	48		34	-29.2%	56	-15%
Closed Sales	54		40	-25.9%	50	-17%
Median Sales Price	\$248,000		\$283,750	14.4%	\$279,041	9%
Average Sales Price	\$264,076		\$296,615	12.3%	\$290,673	10%
List to Sale Price Ratio	97.6%		97.4%	-0.2%	98.9%	-1.5%
Days on Market	40		61	52.5%	51	-14%
Inventory of Homes for Sale	147		195	32.7%	157	-10%
Months Supply of Inventory	2.7		4.9	79.1%	3.2	8%
Building Permits	21		10	-52.4%	29	-7%

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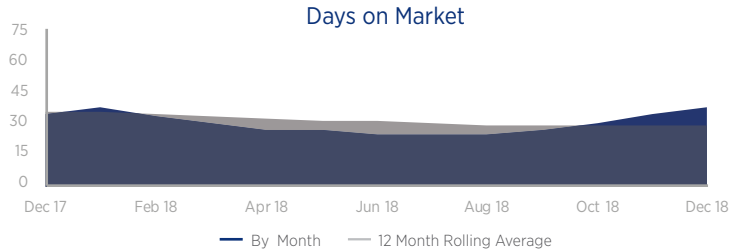
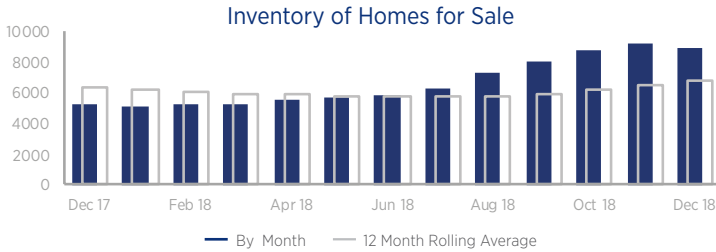
LAS VEGAS AREA

Highlights:

- Median price is up 14%, but slowing
- Inventory is trending down
- Days on market is between 45-55 days

Year-Over-Year:

7.0%	-6.0%	5.0%
Change in New Listings	Change in Closed Sales	Change in Inventory



	Dec 2017		Dec 2018	+ / -	Last 12 Mo	+ / -
New Listings	2251		2554	13.5%	3825	7%
Closed Sales	2711		2226	-17.9%	2863	-6%
Median Sales Price	\$240,000		\$265,000	10.4%	\$258,105	14%
Average Sales Price	\$264,895		\$292,752	10.5%	\$284,262	14%
List to Sale Price Ratio	98.6%		97.5%	-1.1%	99.1%	-1.0%
Days on Market	34		37	8.8%	29	-18%
Inventory of Homes for Sale	5227		8921	70.7%	6744	5%
Months Supply of Inventory	1.9		4.0	107.9%	2.4	13%
Building Permits	423		399	-5.7%	567	-18%

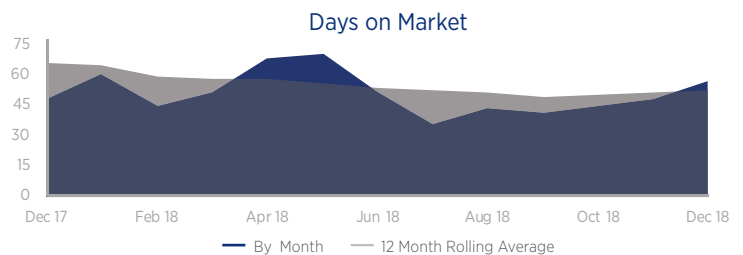
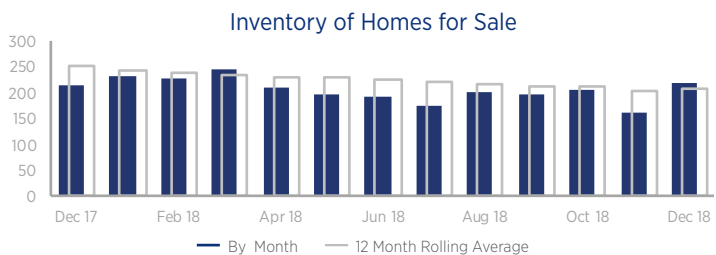
MESQUITE AREA

Highlights:

- Median price is up 14%, but slowing
- Inventory is rising
- Days on market is rising

Year-Over-Year:

6.0%	2.0%	-18.0%
Change in New Listings	Change in Closed Sales	Change in Inventory



	Dec 2017		Dec 2018	+ / -	Last 12 Mo	+ / -
New Listings	54		62	14.8%	85	6%
Pending Sales	93		104	11.8%	125	-2%
Closed Sales	66		53	-19.7%	63	2%
Median Sales Price	\$242,500		\$245,000	1.0%	\$252,363	14%
Average Sales Price	\$245,213		\$243,759	-0.6%	\$265,211	15%
List to Sale Price Ratio	98.6%		97.4%	-1.2%	98.1%	-2.3%
Days on Market	46		55	19.6%	50	-21%
Inventory of Homes for Sale	216		219	1.4%	206	-18%
Months Supply of Inventory	3.3		4.1	26.3%	3.4	-23%
Building Permits	26		16	-38.5%	27	3%

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801.341.0901

Lehi
2901 North Ashton Boulevard
Lehi, UT 84043
801.341.0909

St. George
201 East St. George Boulevard
St. George, UT 84770
435.628.1606

Mesquite
1155 West Pioneer Boulevard #104
Mesquite, NV 89027
702.346.7200

Hurricane
10 North 100 West
Hurricane, UT 84737
435.635.4636

Richfield
745 South Main Street
Richfield, UT 84701
435.896.9609

Beaver
395 South Main Street
Beaver, UT 84713
435.438.1606

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