
2019 MIDYEAR

RESIDENTIAL REVIEW

Better Technology

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BETTER RESEARCH

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Five Firms Merged to Create
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96%
Customer Service
Satisfaction Rating

\$1 BIL
Amount of Real Estate Sold by Our
Agents Last Year

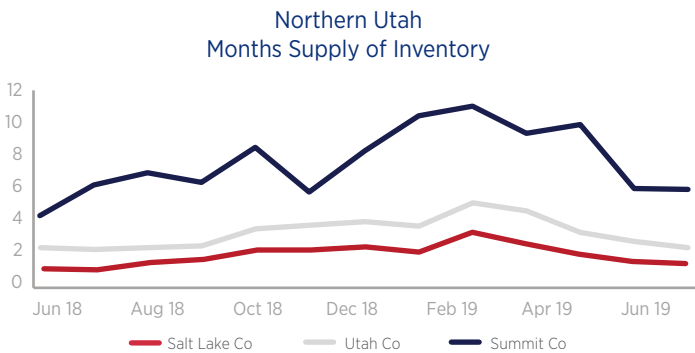
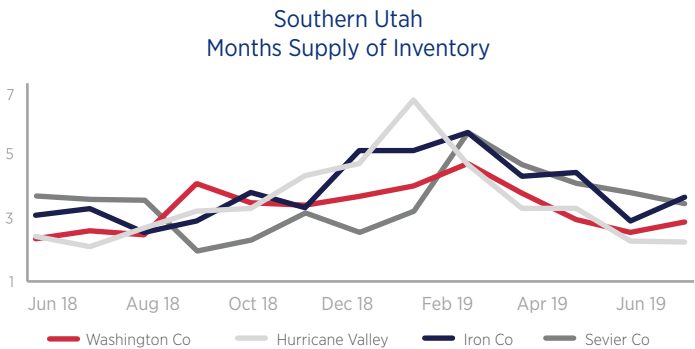
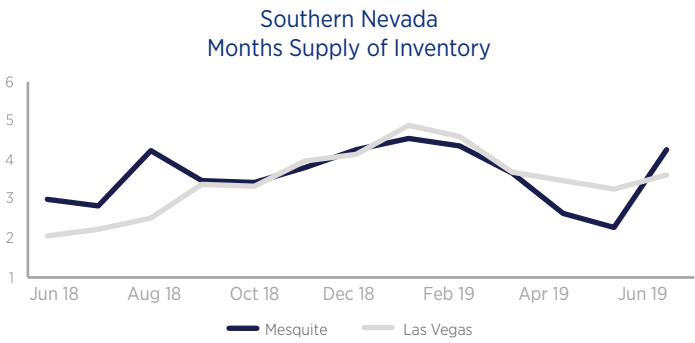
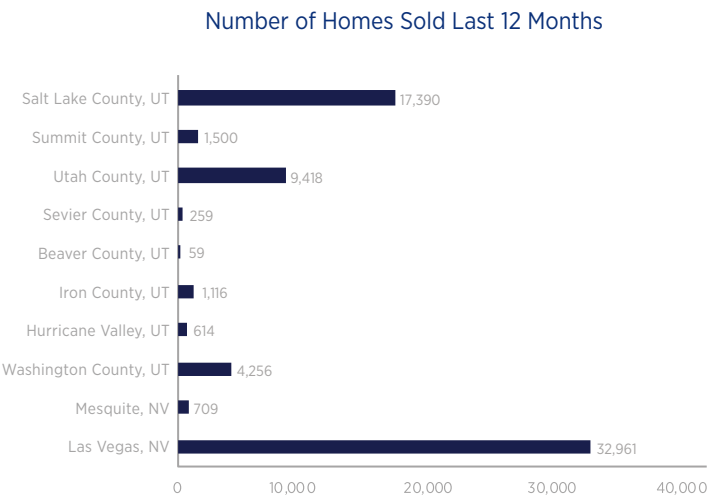
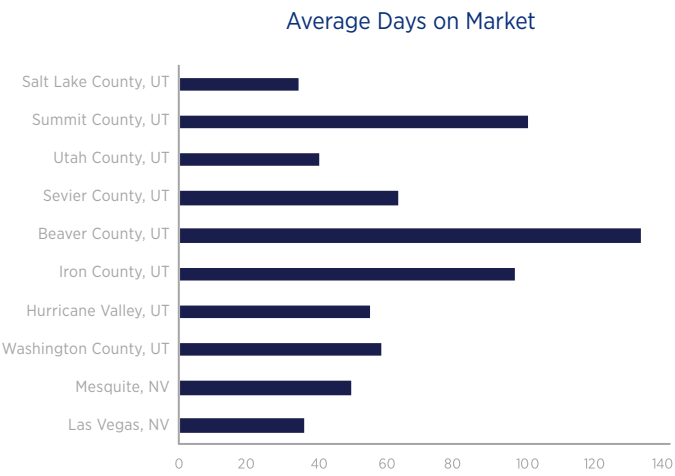
#1
Tech Platform
for Real Estate — ARTI

\$350 MIL
Assets We Manage
for Our Clients

400K
Virtual Showings
Per Month



RESIDENTIAL RESALE OVERVIEW



Market	T12 Median Sales Price	YOY Change	T12 Avg Sales Price	YOY Change	Current Inventory	Building Permits
Salt Lake County, UT	\$327,962	9%	\$372,625	8%	3,291	3,348
Summit County, UT	\$814,373	11%	\$1,259,232	8%	1,065	151
Utah County, UT	\$316,143	11%	\$349,556	10%	2,647	4,085
Sevier County, UT	\$163,969	10%	\$182,861	14%	73	8
Beaver County, UT	\$135,614	-10%	\$135,470	-15%	48	5
Iron County, UT	\$207,970	6%	\$223,077	6%	378	365
Hurricane Valley, UT	\$289,565	10%	\$301,541	10%	180	340
Washington County, UT	\$310,417	8%	\$348,035	7%	1,211	1,877
Mesquite, NV	\$256,412	9%	\$264,312	8%	232	298
Las Vegas, NV	\$266,617	10%	\$293,820	9%	10,403	7,459

View market reports covering Utah & Nevada at:
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RESIDENTIAL INVESTMENT RESEARCH

Rental rates as well as median home prices continue to rise in markets from Las Vegas to Salt Lake City. The revenue index, measuring average rent revenue against median home prices, held mostly flat. Some buyers are seeing improving returns because of lower interest rates. Finding a single family home or condo to rent is difficult as demand is high and many property owners are realizing gains and selling to new home buyers. Not enough single family homes and townhomes are being constructed as rentals, although the multifamily market is experiencing significant construction bringing more rental inventory to the market.

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.

Las Vegas Single Family Rentals	Dec 2016		Jun 2019
Available for Rent	2,118		1,100
Month Supply	1.68		0.85
Single Family Rented	1,264		1,299
Days on Market	34		17
Median Rent Price	1,300		1,600
2 Bed Rented Price	1,174		1,350
2 Bed Price/SF	0.89		1.07
3 Bed Rented Price	1,322		1,538
3 Bed Price/SF	0.79		0.94
4 Bed Rented Price	1,605		1,765
4 Bed Price/SF	0.71		0.84
5 Bed Rented Price	1,975		2,365
5 Bed Price/SF	0.65		0.77

Total Single Family, Condo, & Townhome Rentals	Las Vegas	Mesquite	St. George	Beaver	Richfield
Vacancy Rate	1.8%	2.3%	2.5%	4.0%	1.4%
Revenue Index*	6.1%	5.2%	4.8%	7.0%	5.7%
2 Bed	1096	964	905	608	653
3 Bed	1,378	1,129	1,262	865	792
4 Bed	1,585	1,300	1,502	1,050	963
5 Bed	2,120	NA	2,200	NA	974
Average Rent	\$1,295	\$1,005	\$1,272	\$846	\$779
Lease Rate/SF	0.85	0.77	0.79	0.56	0.52
Average SF	1,530	1,312	1,618	1,505	1,490
Median Price	\$265,348	\$253,479	\$308,592	\$142,188	\$162,941

*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.

For property specific information, our residential property managers can provide you with a rent analysis for your individual property or portfolio.

Multifamily Q2 2019	Mesquite	Beaver	Richfield
Vacancy Rate	2.3%	6.7%	1.0%
Studio/1 Bed	675	448	425
2 Bed	742	525	549
3 Bed	973	660	706
Average Rent	806	485	579
Lease Rate/SF	0.83	0.49	0.54
Average SF	974	1,000	1,068

Las Vegas Condo & Townhome Rentals	Dec 2016		Jun 2019
Available for Rent	832		504
Month Supply	1.58		0.91
Condos Rented	525		551
Days on Market	34		21
Median Rent Price	950		1,150
1 Bed Rented Price	782		900
1 Bed Price/SF	1.05		1.27
2 Bed Rented Price	936		1,125
2 Bed Price/SF	0.85		1.05
3 Bed Rented Price	1,090		1,350
3 Bed Price/SF	0.78		0.99

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Luxury Elevated | Las Vegas, NV
4 Beds | 5 Baths | \$1,900,000




Canyon Vine | Draper, UT
7 Beds | 6/2 Baths | \$1,688,800




Bed & Breakfast | Rockville, UT
8 Beds | 5.5 Baths | \$1,095,000




Unparalleled Views | Springdale, UT
4 Beds | 4 Baths | \$1,225,000




TPC Fifteenth Hole | Las Vegas, NV
4 Beds | 5 Baths | \$1,900,000



Lippizan Way | Eagle Mountain, UT
9 Beds | 4 Baths | \$1,175,000



Chalet Hills | Henderson, NV
4 Beds | 4.5 Baths | \$1,249,000



Castle Rock Beauty | St. George, UT
7 Beds | 10 Baths | \$1,790,000

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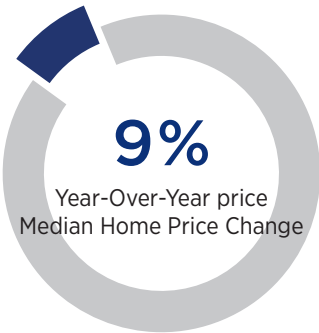
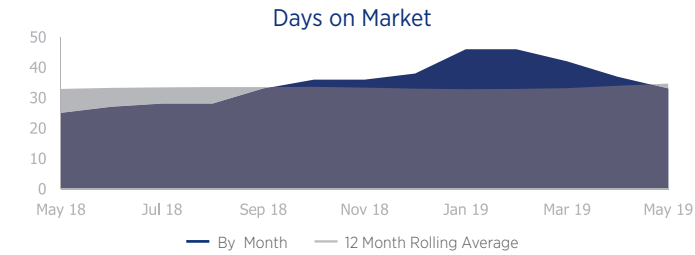
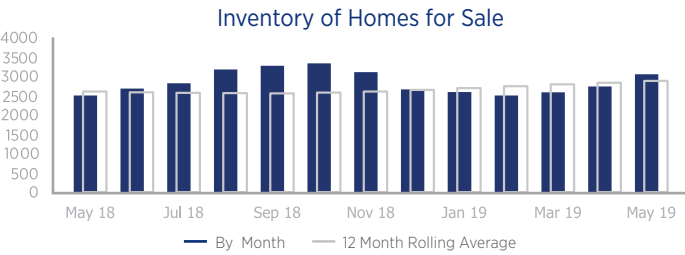
SALT LAKE COUNTY

Highlights:

- Home values are appreciating
- Closings are down slightly year over year
- Inventory is rising

Year-Over-Year:

2%	-2%	11%
Change in New Listings	Change in Closed Sales	Change in Inventory



	May 2018		May 2019	+ / -	Last 12 Mo	+ / -
New Listings	2423		2581	6.5%	1915	2%
Pending Sales	1792		1819	1.5%	1438	-5%
Closed Sales	1680		1826	8.7%	1449	-2%
Median Sales Price	\$320,000		\$349,000	9.1%	\$327,962	9%
Average Sales Price	\$365,418		\$391,597	7.2%	\$372,625	8%
List to Sale Price Ratio	99.6%		98.9%	-0.7%	98.2%	2%
Days on Market	25		33	32.0%	35	5%
Inventory of Homes for Sale	2694		3291	22.2%	3100	11%
Months Supply of Inventory	1.6		1.8	12.4%	2.2	16%
Building Permits	355		207	-41.7%	279	11%

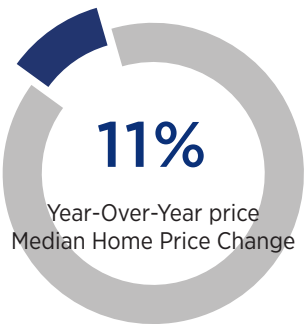
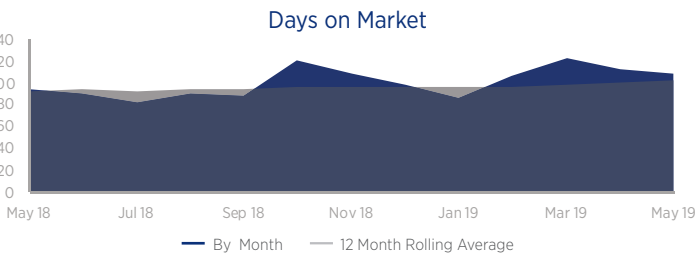
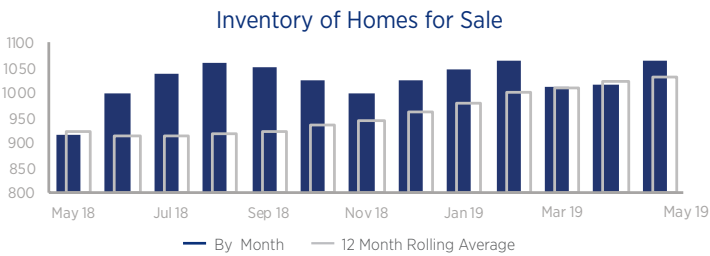
SUMMIT COUNTY

Highlights:

- Home values are appreciating
- Closings are down year over year
- Inventory is rising

Year-Over-Year:

11%	-4%	12%
Change in New Listings	Change in Closed Sales	Change in Inventory



	May 2018		May 2019	+ / -	Last 12 Mo	+ / -
New Listings	237		266	12.2%	216	11%
Pending Sales	151		148	-2.0%	140	2%
Closed Sales	161		153	-5.0%	125	-4%
Median Sales Price	\$745,000		\$779,900	4.7%	\$814,373	11%
Average Sales Price	\$1,274,650		\$1,113,114	-12.7%	\$1,259,232	8%
List to Sale Price Ratio	94.7%		93.8%	-1.0%	94.4%	-5%
Days on Market	94		109	16.0%	102	11%
Inventory of Homes for Sale	914		1065	16.5%	1033	12%
Months Supply of Inventory	5.7		7.0	22.6%	8.5	17%
Building Permits	13		41	215.4%	13	14%

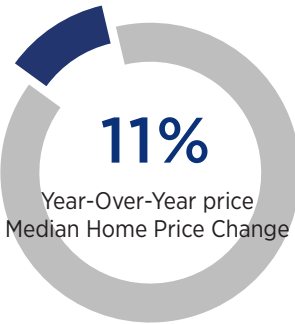
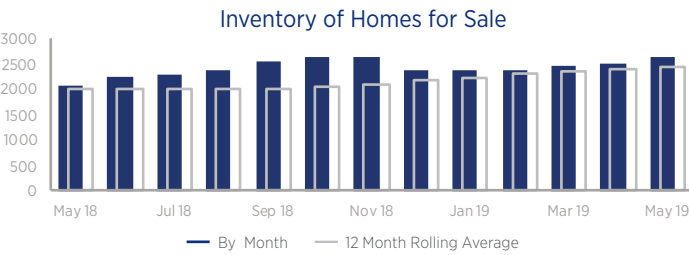
UTAH COUNTY

Highlights:

- Home values are appreciating
- Inventory is rising
- Closed units are holding steady

Year-Over-Year:

4%	3%	23%
Change in New Listings	Change in Closed Sales	Change in Inventory



	May 2018		May 2019	+ / -	Last 12 Mo	+ / -
New Listings	1473		1506	2.2%	1227	4%
Pending Sales	966		1050	8.7%	808	1%
Closed Sales	829		1051	26.8%	785	3%
Median Sales Price	\$310,000		\$333,081	7.4%	\$316,143	11%
Average Sales Price	\$344,087		\$367,514	6.8%	\$349,556	10%
List to Sale Price Ratio	99.7%		99.4%	-0.3%	99.1%	-1%
Days on Market	31		44	41.9%	40	6%
Inventory of Homes for Sale	2080		2647	27.3%	2460	23%
Months Supply of Inventory	2.5		2.5	0.4%	3.3	23%
Building Permits	471		412	-12.5%	340	4%

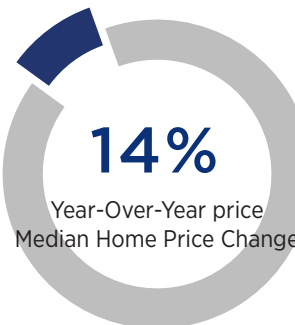
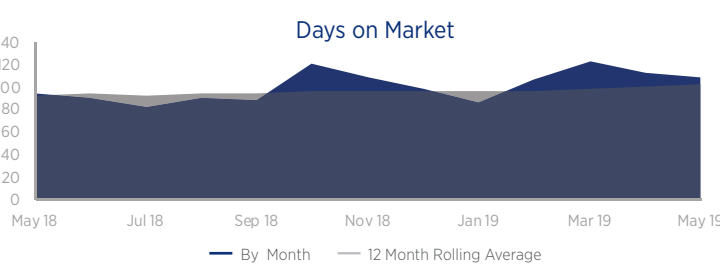
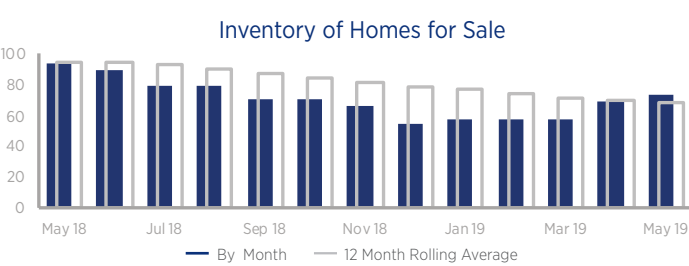
SEVIER COUNTY

Highlights:

- Home values continue to rise
- Inventory is falling
- Closed units are holding steady

Year-Over-Year:

-16%	0%	-28%
Change in New Listings	Change in Closed Sales	Change in Inventory



	May 2018		May 2019	+ / -	Last 12 Mo	+ / -
New Listings	43		30	-30.2%	25	-16%
Pending Sales	25		18	-28.0%	21	-4%
Closed Sales	25		21	-16.0%	22	0%
Median Sales Price	\$159,900		\$172,000	7.6%	\$163,969	10%
Average Sales Price	\$194,412		\$182,162	-6.3%	\$182,861	14%
List to Sale Price Ratio	97.5%		97.5%	0.0%	94.8%	-5%
Days on Market	57		88	54.4%	64	-1%
Inventory of Homes for Sale	93		73	-21.5%	69	-28%
Months Supply of Inventory	3.7		3.5	-6.6%	3.5	-26%
Building Permits	0		0		2	33%

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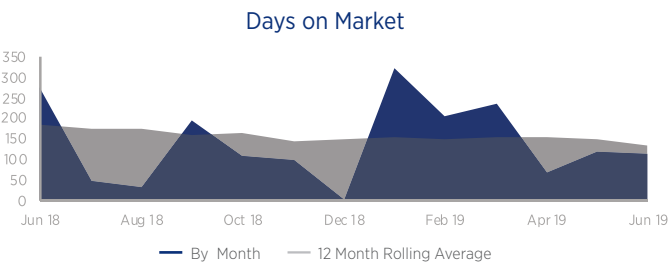
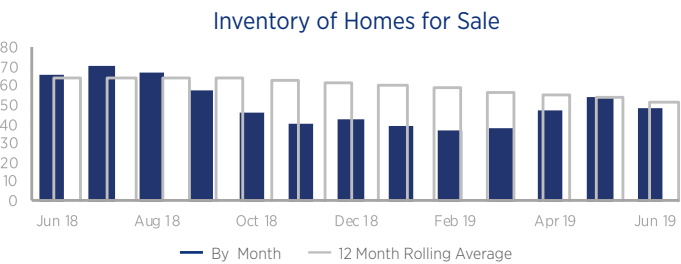
BEAVER COUNTY

Highlights:

- Prices are volatile because of the small market
- Closed sales are 5-7 per month
- Inventory is falling

Year-Over-Year:

-17%	-26%	-21%
Change in New Listings	Change in Closed Sales	Change in Inventory



	June 2018		June 2019	+ / -	Last 12 Mo	+ / -
New Listings	5		8	60.0%	8	-17%
Pending Sales	5		6	20.0%	6	-18%
Closed Sales	5		7	40.0%	5	-26%
Median Sales Price	\$195,000		\$124,500	-36.2%	\$135,614	-10%
Average Sales Price	\$178,600		\$125,429	-29.8%	\$135,470	-15%
List to Sale Price Ratio	87.9%		93.6%	6.5%	91.3%	-8%
Days on Market	278		112	-59.7%	135	-26%
Inventory of Homes for Sale	66		48	-27.3%	49	-21%
Months Supply of Inventory	13.2		6.9	-48.1%	12.0	-10%
Building Permits	0		4		1	-50%

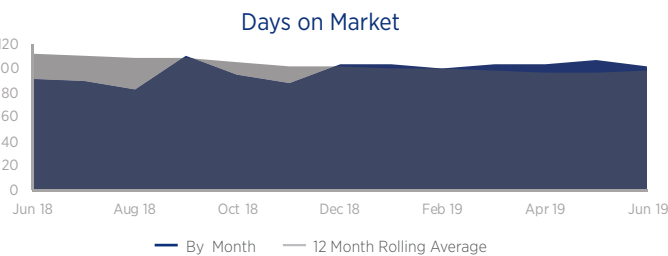
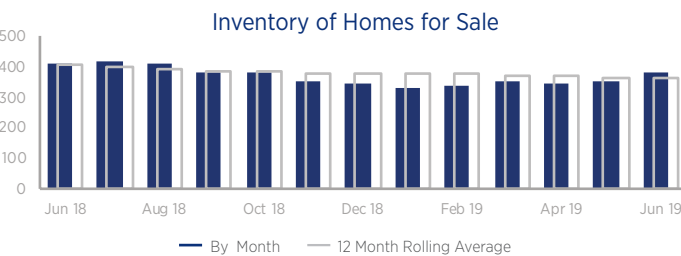
IRON COUNTY

Highlights:

- Home values continue to appreciate
- Inventory levels are falling
- Close units are holding steady

Year-Over-Year:

-2%	2.1%	-10%
Change in New Listings	Change in Closed Sales	Change in Inventory

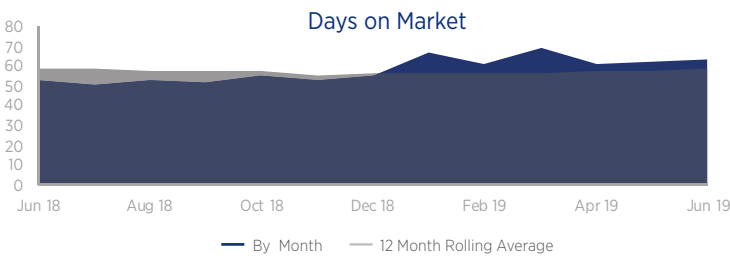
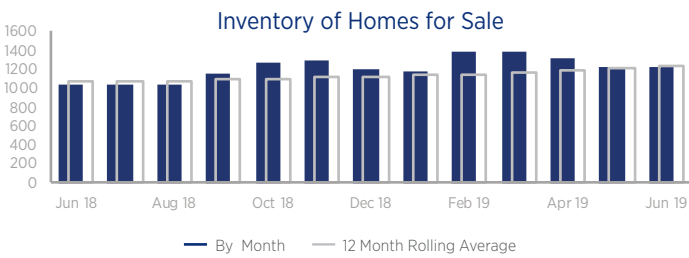


	June 2018		June 2019	+ / -	Last 12 Mo	+ / -
New Listings	165		138	-16.4%	117	-2%
Pending Sales	129		105	-18.6%	103	-4%
Closed Sales	122		97	-20.5%	93	2%
Median Sales Price	\$217,500		\$235,000	8.0%	\$207,970	6%
Average Sales Price	\$230,088		\$233,960	1.7%	\$223,077	6%
List to Sale Price Ratio	97.9%		96.1%	-1.8%	96.3%	-4%
Days on Market	92		102	10.9%	98	-13%
Inventory of Homes for Sale	409		378	-7.6%	364	-10%
Months Supply of Inventory	3.4		3.9	16.2%	4.1	-9%
Building Permits	44		26	-40.9%	26	-14%

WASHINGTON COUNTY

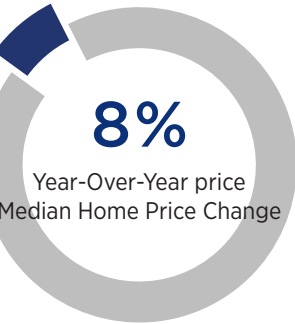
Highlights:

- Home values continue to appreciate
- Inventory levels are holding steady
- Closed units are down slightly



Year-Over-Year:

2%	-4%	13%
Change in New Listings	Change in Closed Sales	Change in Inventory

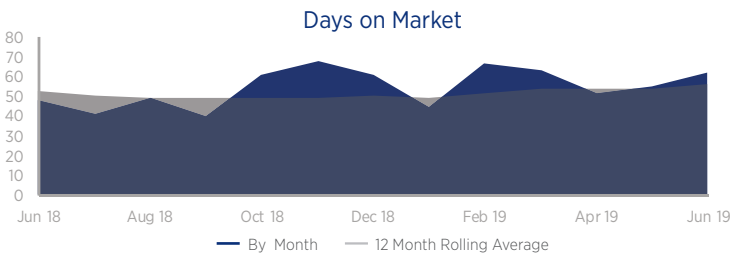
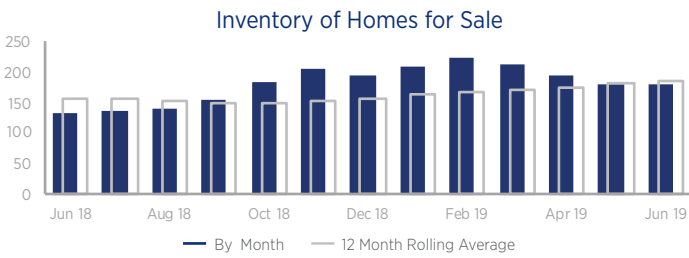


	June 2018		June 2019	+ / -	Last 12 Mo	+ / -
New Listings	533		465	-12.8%	493	2%
Pending Sales	412		463	12.4%	388	-1%
Closed Sales	426		403	-5.4%	355	-4%
Median Sales Price	\$310,512		\$329,900	6.2%	\$310,417	8%
Average Sales Price	\$348,860		\$355,266	1.8%	\$348,035	7%
List to Sale Price Ratio	97.8%		97.5%	-0.3%	97.5%	-2%
Days on Market	53		63	18.9%	58	-1%
Inventory of Homes for Sale	1027		1211	17.9%	1223	13%
Months Supply of Inventory	2.4		3.0	24.6%	3.6	19%
Building Permits	225		124	-44.9%	156	-16%

HURRICANE VALLEY

Highlights:

- Home values continue to appreciate
- Inventory levels are rising
- Closed units are down year over year

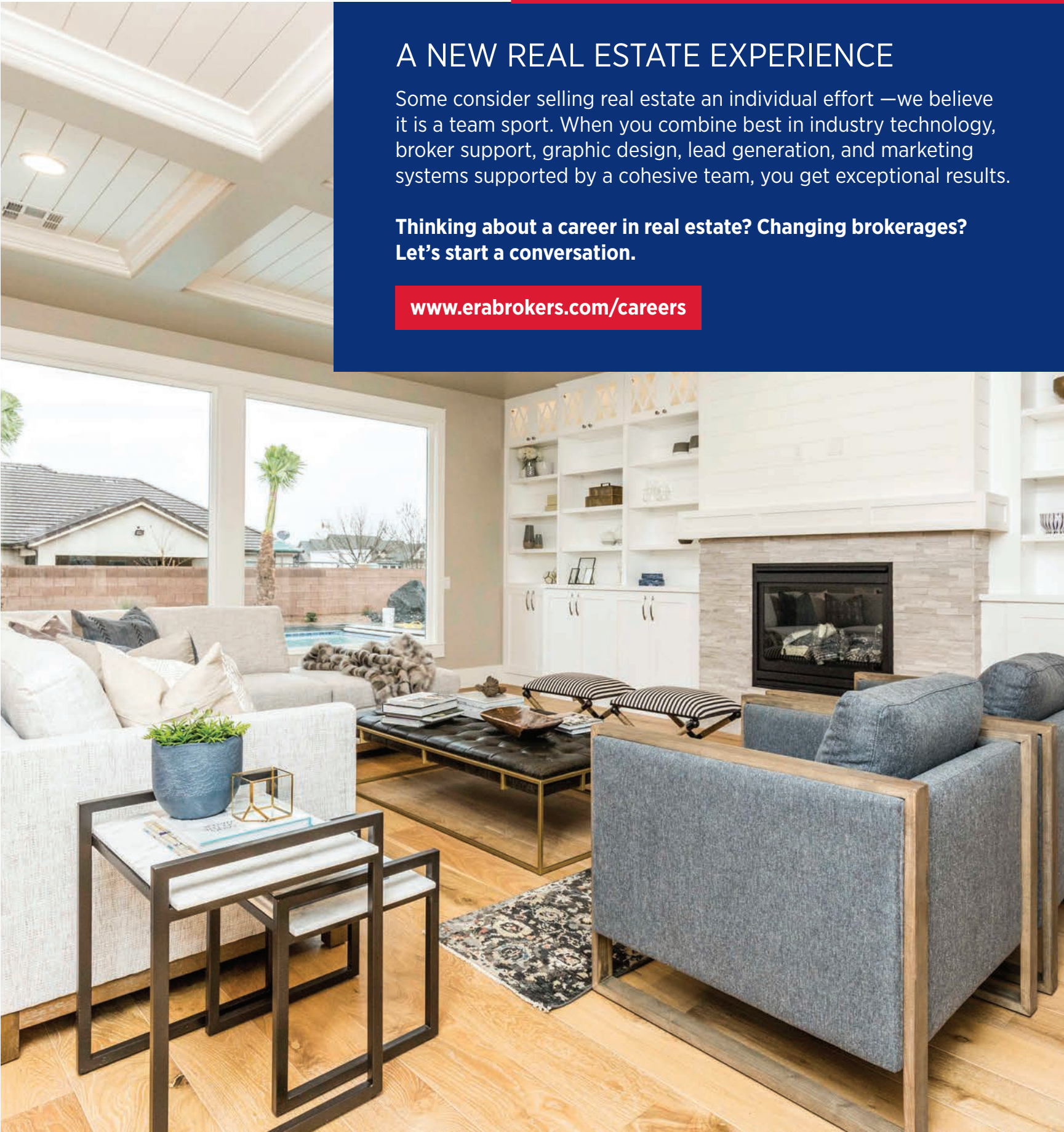


Year-Over-Year:

4%	-10%	17%
Change in New Listings	Change in Closed Sales	Change in Inventory



	June 2018		June 2019	+ / -	Last 12 Mo	+ / -
New Listings	88		63	-28.4%	75	4%
Pending Sales	55		65	18.2%	59	-2%
Closed Sales	49		70	42.9%	51	-10%
Median Sales Price	\$270,000		\$292,500	8.3%	\$289,565	10%
Average Sales Price	\$286,340		\$316,685	10.6%	\$301,541	10%
List to Sale Price Ratio	98.5%		98.4%	-0.1%	97.9%	-1%
Days on Market	48		62	29.2%	56	7%
Inventory of Homes for Sale	134		180	34.3%	184	17%
Months Supply of Inventory	2.7		2.6	-6.0%	3.8	34%
Building Permits	25		22	-12.0%	25	-22%



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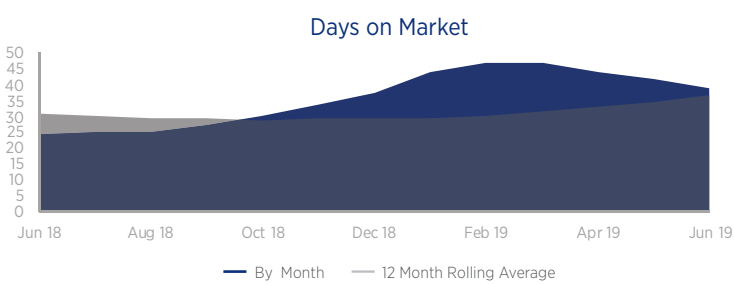
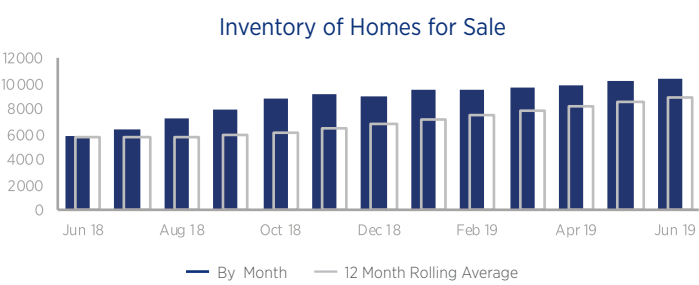
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LAS VEGAS AREA

Highlights:

- Home values continue to appreciate
- Inventory levels are rising
- Closed units are down year over year



Year-Over-Year:

15%	-8%	56%
Change in New Listings	Change in Closed Sales	Change in Inventory

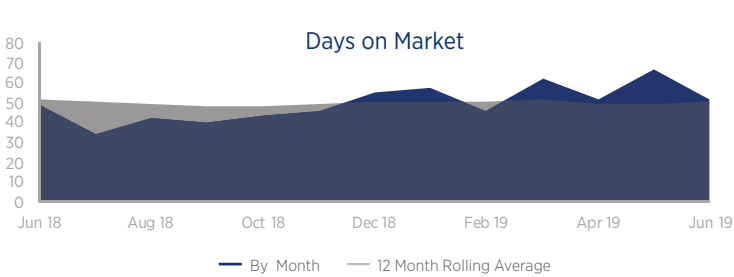
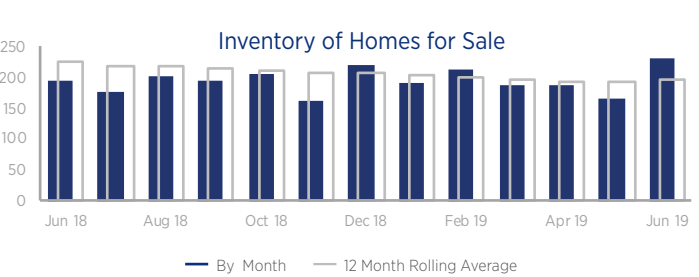


	June 2018		June 2019	+ / -	Last 12 Mo	+ / -
New Listings	4123		4398	6.7%	4104	15%
Closed Sales	3467		3044	-12.2%	2747	-8%
Median Sales Price	\$260,000		\$273,000	5.0%	\$266,617	10%
Average Sales Price	\$287,735		\$300,906	4.6%	\$293,820	9%
List to Sale Price Ratio	99.3%		97.9%	-1.4%	98.5%	-1%
Days on Market	24		39	62.5%	36	19%
Inventory of Homes for Sale	5835		10403	78.3%	8976	56%
Months Supply of Inventory	1.7		3.4	103.1%	3.4	74%
Building Permits	640		499	-22.0%	622	-2%

MESQUITE AREA

Highlights:

- Home values continue to appreciate
- Inventory levels are falling
- Closed units are down year over year



Year-Over-Year:

0%	-8%	-14%
Change in New Listings	Change in Closed Sales	Change in Inventory



	June 2018		June 2019	+ / -	Last 12 Mo	+ / -
New Listings	95		74	-22.1%	83	0%
Pending Sales	132		143	8.3%	123	-7%
Closed Sales	71		56	-21.1%	59	-8%
Median Sales Price	\$235,950		\$264,100	11.9%	\$256,412	9%
Average Sales Price	\$248,762		\$250,311	0.6%	\$264,312	8%
List to Sale Price Ratio	98.3%		97.9%	-0.4%	98.0%	-2%
Days on Market	49		51	4.1%	50	-3%
Inventory of Homes for Sale	193		232	20.2%	195	-14%
Months Supply of Inventory	2.7		4.1	52.4%	3.5	-4%
Building Permits	30		38	26.7%	25	-13%

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Henderson, NV 89052
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Sandy, UT 84070
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

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1155 West Pioneer Boulevard #104
Mesquite, NV 89027
702.346.7200

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Hurricane, UT 84737
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