



Survey of Housing Market Sentiment

3rd Quarter 2021 | **Volume 8**



Lied Center
for Real Estate

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Overall Housing Sentiment

- Brokers from all regions in Nevada hold an optimistic view on the overall real estate market and believe that it will improve over the next quarter and over the next year.
 - » For the second consecutive quarter, brokers were more optimistic about the next 90-days compared to the next year.

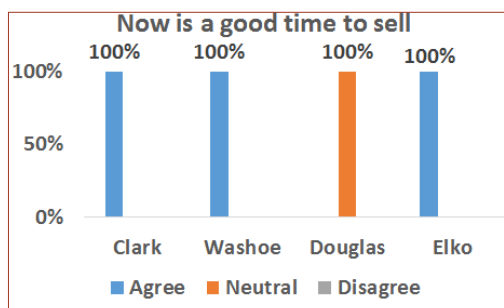
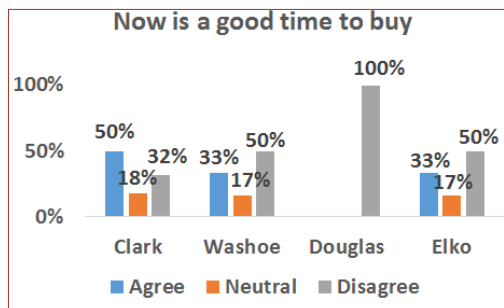
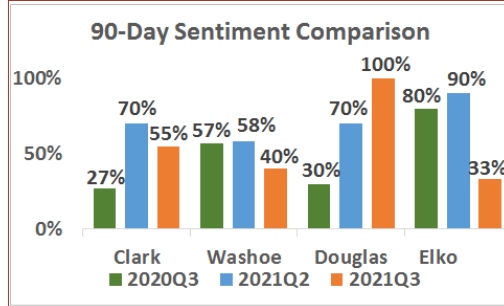
- The 90-day sentiment saw a quarter-to-quarter decrease in Clark and Washoe County. On a year over year basis, the 90-day sentiment score is up in Clark County and down in Washoe County.

- Brokers from all different sub-regions of Clark County held similar sentiments on the overall real estate market over the next 90-days and the next year.
 - » Brokers that do business primarily in Boulder City did not indicate any pessimism for any questions regarding the real estate market over the next 90-days and year.

- Clark and Washoe County continue to see a decrease in the share of brokers that believe now is a good time to buy.
 - » For the second consecutive quarter, all brokers from Clark and Washoe County indicated that they believe now is a good time to sell.

		Clark County	Washoe County	Douglas County	Elko County
Overall Assessment of Real Estate Market over the next quarter?	Getting Better	52%	67%	100%	33%
	Stay The Same	43%	33%	0%	67%
	Getting Worse	4%	0%	0%	0%
Overall Assessment of Real Estate Market over the next year?	Getting Better	52%	50%	100%	17%
	Stay The Same	39%	17%	0%	67%
	Getting Worse	9%	33%	0%	17%
Total Sentiment Score*	90-day	55%	40%	100%	33%
	Year	49%	20%	100%	7%

* Total sentiment scores "Getting Better" as +1, "Stay The Same" as 0, "Getting worse" as -1. All scores are added up and divided by the total number of questions answered. A score of 100% implies all brokers in that region signaled optimism in all of their answers. A score of -100% implies all brokers in that region signaled pessimism in all of their answers.



Pricing

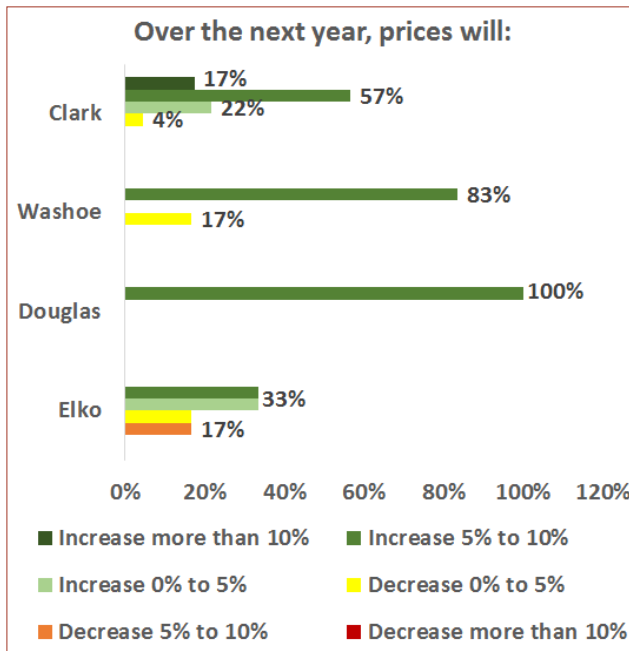
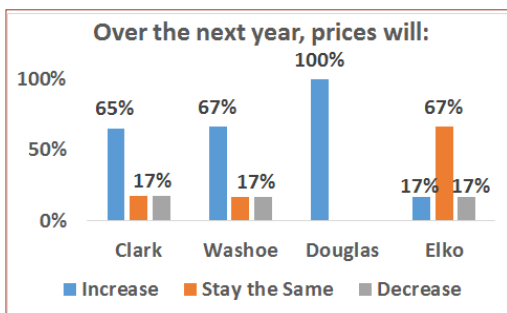
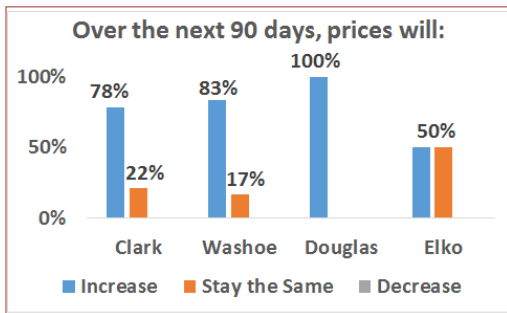
- For the second consecutive quarter, no brokers from Clark or Washoe County believed that home prices would decrease over the next 90 days.
 - » The percent of Clark County brokers that believed home prices would increase over the next 90-days decreased by 18 percentage points from the previous quarter, but increased 44 percentage points from the previous year.
 - » The percent of Washoe County brokers that believed home prices would increase over the next 90-days was nearly unchanged from the previous quarter and the previous year.

- Both Clark and Washoe County brokers were less optimistic about home prices over the next year compared to the next 90-days.
 - » For the fourth consecutive quarter, more brokers in Clark County indicated that home prices would decrease over the next year compared to the next 90-days.

- The last two quarters have seen significantly less variance in how much brokers believe prices will change over the next year.
 - » Over 50 percent of brokers from both Clark and Washoe County believe that home prices will increase 5 to 10 percent over the next year.

- Clark County brokers that primarily do business in North Las Vegas were the most likely to indicate that they believe prices will increase more than 10 percent over the next year.

- No brokers that do business in Boulder City indicated that they believe prices will decrease over the next year



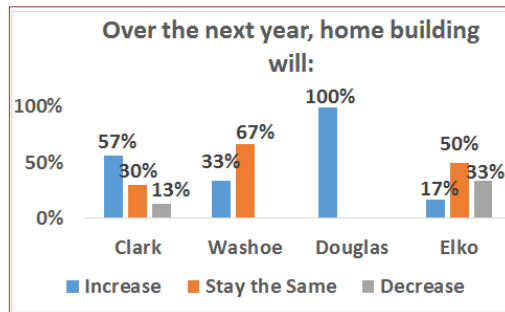
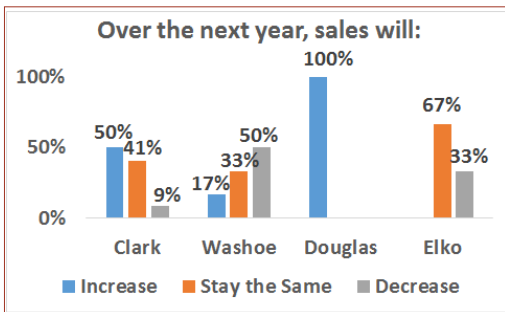
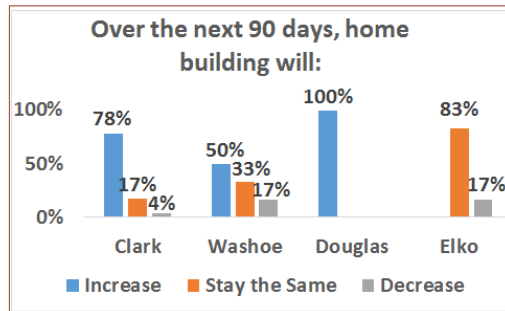
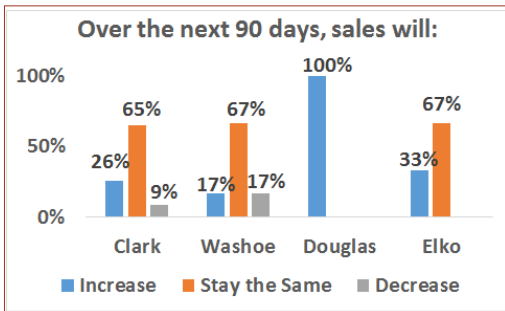
Volumes

- Both Clark and Washoe County saw a large quarter-to-quarter and year over year decrease in the percent of brokers that believed home sales would increase over the next 90 days.

- Washoe County is typically more optimistic about home sales over the next year compared to the next 90 days. However, this was the first quarter where Washoe County brokers leaned towards home sales decreasing over the next year.

- Both Clark and Washoe County brokers saw a large quarter-to-quarter decrease in the share of brokers that believe home building will increase over the next 90 days or year. On a year over year basis, home building optimism is up in Clark County and down in Washoe County.

- Within Clark County, brokers that did business primarily in Summerlin were the most optimistic about home sales and home building activity over the next year.



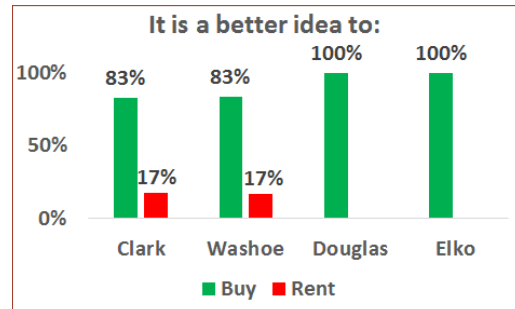
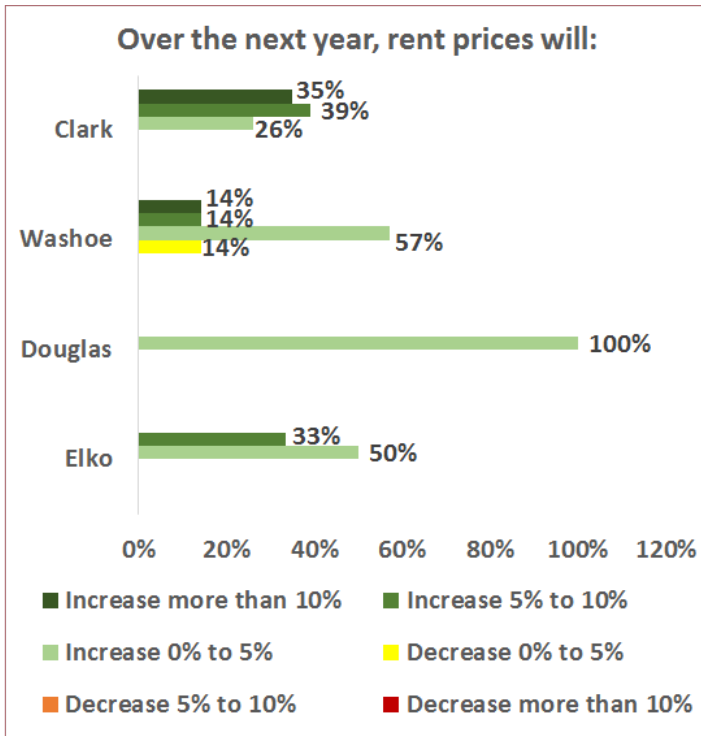
Rentals

- For the second consecutive quarter, no brokers from Clark County believed that rental prices would decrease over the next year.
 - » During 2020Q3, about 25 percent of brokers in both Clark and Washoe County believed rental prices would decrease over the next year.

- Both Clark County and Washoe County saw a record percent of brokers that believed rental prices would increase more than 10 percent over the next year.

- Clark County brokers that did business primarily in Henderson or Boulder City were the most optimistic about rental prices over the next year.

- The share of brokers in both Clark and Washoe County that have indicated it is a better idea to rent than buy has increased slightly over the last three quarters.

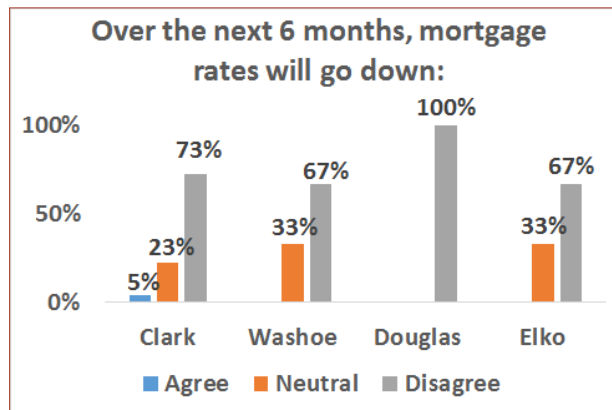
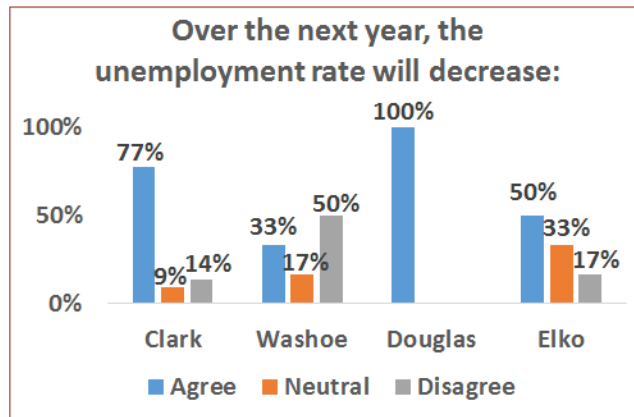
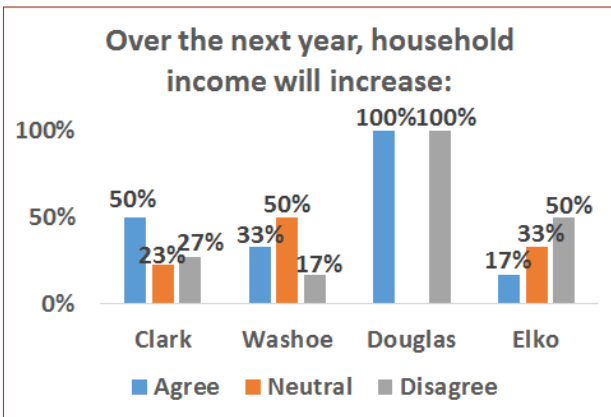


Economy

- Optimism surrounding household income in Clark County has increased slightly each quarter for the last four quarters.

- Clark County saw a slight quarterly decrease in the share of brokers that believe the unemployment rate will decrease over the next year, but remain optimistic.
 - » Washoe County saw a large quarterly decrease in the share of brokers that believe the unemployment rate will decrease over the next year, and hold a slightly pessimistic view regarding the unemployment rate.

- For the fifth consecutive quarter, brokers in both Clark and Washoe County leaned heavily towards mortgage rates increasing over the next six months.
 - » During this time, no brokers from Washoe County have indicated that they believe mortgage rates will decrease in the next 6 months



About the Survey

The Housing Market Sentiment Survey is conducted every quarter in collaboration with our industry partner, Nevada Realtors. A representative sample of residential real estate brokers from all regions in Nevada are surveyed to gather their opinion of the housing market in locations they operate. This is a forward looking survey gauging the housing market sentiment in Nevada.

About the Lied Center for Real Estate

The Lied Center for Real Estate was established in 1989 by the Lee Business School at the University of Nevada, Las Vegas to foster excellence in real estate education and research. Through partnerships with business and community leaders, the Lied Center strives to improve real estate business and effective public-policy practices in Southern Nevada. The institute produces relevant and timely real estate research, supports educational programs in real estate economics and finance for students and professionals, and provides community outreach and continuing education.

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