Clark County Market Report

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In July the Clark County real estate market extended the vacation it started in June. You could see that best in the 605 *New Pending Residential Sales* reported to RMLS, down 5.5% from June, down 5.3% from July 2025, and down 0.8% from July 2024. That was also the fewest *New Pending Residential Sales* reported this year for any month since February. Furthermore, that was the weakest new sales activity in July since 2011 and it was better than only four other Julys since 2005. As a result, at the end of July there were just 903 pending sales waiting to close. That was down 5.0% from July 2025, and it was significantly fewer pending sales waiting to close than in any July since 2008, when there were 867. At the reduced rate sales closed in July that represented 1.55 months of closings.

Closing activity also weakened significantly in July, reflecting the weaker new sales activity in June. There were just 581 *New Closed Residential Sales* reported, down 13.3% from June, down 0.5% from July 2025, and down 6.4% from July 2024. And even though July was the second best month for closings this year behind June, that was the fewest *New Closed Residential Sales* in July since 2011. And like pending sales, that was better than only five other Julys since 2005, a significant weakening from every other month this year. Consequently, at the end of the month there were 4,117 *Solds Year to Date* reported. Even though that up 6.1% from July 2025, and better than any other July since 2021, that was only because the first five months of 2026 were significantly better. And with fewer new sales in June and July we can expect *Solds Year to Date* to continue to weaken compared to recent years.

Listing activity followed the typical seasonal pattern in July, with 905 new residential listings submitted, down 4.3% from June. That was the fewest new listings submitted since March, but it was up 4.3% from July 2025. And even though that was also the most new listings submitted in July since 2022, it was significantly fewer new listings than were submitted in any other July since 2013. Yet with July's weaker new sales activity the number of *Active Listings* grew to 2,669, up 3.8% from June, up 15.6% from July 2025, and up 42.0% from July 2024. That was also the most *Active Listings* in any July since 2014, when there were 2,801. To put that in perspective though, in July 2008 there were 7,690 *Active Listings,* which was the high since 2005. This July there were 1.5 new residential listings for each new pending residential sale. And, based on the number of closed residential sales in June there were 3.3 months of standing residential inventory available.

The combination of the increases in inventory plus fewer new sales appeared to exert downward pressure on prices in July. For example, *Average Sale Price-All MLS* was $630,103, up just 0.2% from June, and up 1.1% from July 2025. *Median Sale Price-Residential* decreased for the second month in a row to $564,600, down 0.1% from both June, and from July 2025. And the average residential sale price decreased to $636,100, down 2.0% from June, and down 0.7% from July 2025.

	AUGUST 2026	Change from Aug. 2025
Active Listings	2,669	15.6%
Solds Year To Date	4,117	6.1%
New Closed Residential Sales	581	-0.5%
New Pending Residential Sales	605	-5.3%
Average Days on Market-Res. Solds	58	18.4%
Average Sale Price- All MLS	$630,103	1.1%
Median Sale Price-Residential	$564,600	-13.8%

Slower sales and listing activity is typical of the Clark County market during the summer, but the slowdown this summer has been unusual. You could see that in the decline in new pending sales compared to recent months. In May, New Pending Residential Sales were better than were recorded in eight of the Mays since 2005. Then in June it was better than only six of the Junes since 2005, and in July New Pending Residential Sales were better than just the four Julys during the 2008 to 2012 downturn. Another indication of the slower market was that the growth in inventory was just the result of weaker new sales activity. For buyers though, the reasons for the changes in the market are unimportant. What is important is that buyers have more choices now than they have had in more than ten years. And with relatively stable prices this has become the best market for buyers since at least 2019.