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LVR reports fewer homes selling as interest rates rise
LVR housing statistics for September 2026

LAS VEGAS – A report released Tuesday by Las Vegas REALTORS® (LVR) shows local home prices and sales declined in September as mortgage interest rates increased.

LVR reported the median price of existing single-family homes sold in Southern Nevada through its Multiple Listing Service (MLS) during September was \$470,000. That's down 1.1% from the previous month and the same median price as September 2025. It's also down from the all-time high of \$490,000 set in May and June.

The median price of local condos and townhomes sold in September was \$290,000. That's down from the previous month and down 1.4% from September 2025 – well below the record high of \$315,000 set in October 2024.

“Recently rising mortgage rates are playing a bigger role in the housing market,” said LVR President George Kypreos, a longtime local REALTOR®. “As NAR Chief Economist Lawrence Yun told our members at an LVR event last week, we don't know what's going to happen with rates in the near future. What we do know is that buying a home is still a great long-term investment and one of the most proven ways for people to build wealth over time.”

LVR reported a total of 2,169 existing local homes, condos and townhomes sold in September. Compared to September 2025, sales were down 7.4% for homes and down 12.6% for condos and townhomes. The sales pace in September equates to a five-month housing supply. That's up from a roughly four-month supply one year ago.

By the end of September, LVR reported 7,995 single-family homes listed for sale without any sort of offer. That's up 6.6% from one year earlier. The 2,796 condos and townhomes listed without offers in September represent a 7.3% increase from one year earlier.

The local sales pace so far this year has been similar to 2025, which posted the lowest annual sales total since 2007. Sales have seen peaks and valleys in recent years, generally declining since 2021, when LVR reported a record 50,010 total properties were sold.

Other highlights include:

- In September, 75.9% of all existing local homes and 70.5% of all existing local condos and townhomes sold within 60 days. During the same month last year, 72.0% of all homes and 67.0% of all condos and townhomes sold within 60 days.

(more)

- During September, LVR found that 23.5% of all local property sales were cash transactions. That compares to 23.0% one year earlier – well below the February 2013 cash buyer peak of 59.5%.
- The number of so-called distressed sales remains near historically low levels. LVR reported that short sales and foreclosures combined accounted for 1.1% of all existing local property sales in September. That's up from 0.5% one year ago.
- The total value of local real estate transactions tracked through the MLS during September was more than \$1 billion for homes and more than \$127 million for condos, high-rise condos and townhomes. Compared to one year earlier, total sales values in September were down 10.3% for homes and down 14.4% for condos and townhomes.

These LVR statistics include activity through the end of September 2026. LVR distributes statistics each month based on data collected through its MLS, which does not account for all newly constructed homes sold by local builders or homes for sale by owners.

About LVR

Las Vegas REALTORS® (formerly known as GLVAR) was founded in 1947 and provides its nearly 15,000 local members with education, training and political representation. The local representative of the National Association of REALTORS®, LVR is the largest professional organization in Southern Nevada. Each member receives the highest level of professional training and must abide by a strict code of ethics. For more information, visit www.LasVegasRealtor.com.

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