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LVR reports another dip in home sales, citing higher mortgage rates
LVR housing statistics for October 2026

LAS VEGAS – A report released Friday by Las Vegas REALTORS® (LVR) shows local home prices held steady while sales declined again in October as higher mortgage interest rates continued to be a drag on the housing market.

LVR reported the median price of existing single-family homes sold in Southern Nevada through its Multiple Listing Service (MLS) during October was $475,000. That's up 0.1% from October 2025, but down from the all-time high of $490,000 set in May and June.

The median price of local condos and townhomes sold in October was $279,000. That's down from the previous month and down 2.1% from October 2025 – well below the record high of $315,000 set in October 2024.

"We're seeing the impact of the recent rise in mortgage rates," said LVR President George Kypreos, a longtime local REALTOR®. "I suspect these statistics would look a lot different if rates went back down by a percentage point or so. The demand for homes in Southern Nevada is still strong."

LVR reported a total of 1,895 existing local homes, condos and townhomes sold in October. Compared to October 2025, sales were down 11.9% for homes and down 23.6% for condos and townhomes. The sales pace in October equates to nearly a six-month housing supply. That's up from one year ago, when LVR reported a supply of just over four and a half months.

By the end of October, LVR reported 8,112 single-family homes listed for sale without any sort of offer. That's up 7.6% from one year earlier. The 2,837 condos and townhomes listed without offers in October represent a 6.7% 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 October, 72.4% of all existing local homes and 62.5% of all existing local condos and townhomes sold within 60 days. During the same month last year, 71.7% of all homes and 67.5% of all condos and townhomes sold within 60 days.

(more)

- During October, LVR found that 26.2% of all local property sales were cash transactions. That compares to 26.5% 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 October. That compares to 0.9% one year ago.

- The total value of local real estate transactions tracked through the MLS during October was nearly $1 billion for homes and nearly $116 million for condos, high-rise condos and townhomes. Compared to one year earlier, total sales values in October were down 10.1% for homes and down 22.5% for condos and townhomes.

These LVR statistics include activity through the end of October 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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