

Nev. housing market makes steady gains

By Jennifer Robison, Las Vegas Review-Journal

Nevada's housing market closed out the first half of 2014 with steady gains.

Monday numbers from the Greater Las Vegas Association of Realtors showed continued increases in median prices, even as sales fell, inventory improved and investment activity shrank.

The median price of a single-family resale in June was \$199,900, up 14.2 percent from \$175,000 in June 2013, and up 2.5 percent from \$195,000 in May. That median is the highest the association has reported since September 2008, although it's still well below a June 2006 peak of \$315,000.

Association President Heidi Kasama called the market's closing-in on a median of \$200,000 "encouraging."

The single-family median price bottomed out at \$118,000 in January 2012.

The median price of existing condos and town houses surged even more, jumping 26.7 percent year over year and 6.9 percent month to month, to \$109,000.

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