

A PLAIN GUIDE FOR LAS VEGAS VALLEY BUYERS WHO HAVE BOUGHT BEFORE

Buying Your Next Home in the Las Vegas Valley

What has changed, where to look, and how to line it up

FOR MOVE-UP FAMILIES AND DOWNSIZERS

About John Arendt, Realtor®

I have sold homes in the Las Vegas valley for 20 years, through good markets and hard ones. I work Henderson, Summerlin, Southern Highlands, Anthem, North Las Vegas and the southwest, mostly with families selling one home to buy the next.

I work alone on purpose. The person you meet first is the person who writes your offer, negotiates it and sees you through to the keys. I keep both halves of the move on one calendar, and you hear where things stand before you have to ask.

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SECTION 1 OF 9

You have done this before

You know what escrow is. You have sat through a closing. You do not need the process explained from the beginning, so this guide does not do that.

What you need is what is different this time. Three things are.

The market is slower. Homes around the valley are taking longer to sell than they were a couple of years ago. As a buyer, that gives you more to choose from and more room to negotiate than you had last time. If you also have a house to sell, it cuts the other way.

How agents get paid changed. Industry rules changed in 2024. You will sign a written agreement with your agent before you tour, and the pay is negotiated in the open. Section 7 covers it.

You probably have a house to sell. Last time you had a lease and a move-out date. This time your down payment is sitting inside the house you live in. That is the part that makes people put this off for a year.

This guide covers:

- How to decide what the next house has to do
- How to order the sale and the purchase
- What the payment on the next house includes
- Where to look, and whether to buy new or resale
- The offer, for someone who has made one before
- How I get paid



SECTION 2 OF 9

Tell me what the next house has to do

The first house had to be affordable and available. The next one has a longer job. Most people stay in their second house far longer than their first, so I ask about the next ten years, not the next two.

Four questions.

Which school boundary, and for how long? If the kids have six more years in the district, the boundary is a requirement. If they have two, it is a preference. I can tell you which schools an address is zoned for. That is a fact, and it changes from one side of a street to the other.

What is the drive, at five o'clock, in August? The valley is bigger than it looks on a map. Summerlin to Henderson at rush hour is a real commitment. Drive it on a weekday before you decide anything.

One level or two? If you are moving up, a two-story gives you more room for the money. If you are downsizing, stairs are usually the reason you called. Single-story homes are the minority of what gets built here, so say it first.

What payment works in a bad month? Not the one the lender approves. The one you would still be comfortable with if a commission check came in light or one income paused.

> TAKEAWAY
>
> The answers to these four remove most of the map before we tour anything.

SECTION 3 OF 9

If you have a house to sell first

Every dollar of your down payment is in the house you live in, and you cannot carry both. There are three ways to order it.

Buy first, with a contingency. Your offer depends on your home selling. You know where you are going before you leave. The cost is a weaker offer, and it usually shows up in price or terms. Sellers are more open to it in a slower market than they were a few years ago.

Sell first, then buy. Your offer on the next house is as strong as anyone's. The problem is where you live in between.

Sell first, and stay in the house after closing. This is called a rent-back. The buyer takes ownership on closing day, you stay for an agreed number of days, and you move once. Your equity is in the bank, you are not paying two mortgages, and you are not renting a storage unit.

What I would do. For most move-up families: sell first, with a rent-back negotiated into the deal. One caution is that not every buyer can agree to one, because some loan programs limit how long a seller can stay. So it gets negotiated when the offer arrives, and I look for it on every offer when I know you need the time.

If you are downsizing, the answer is often different. Long-time owners usually hold more equity than they realize. Buying the smaller house first, with cash or a small loan, and then selling the larger one without pressure is often possible. We pick the order that fits your money and your nerves.

Two things to do before any of it:

- **Get a real number on the house you own.** Not an online estimate. Closed sales of homes like yours, adjusted for what makes yours different, and a net sheet showing what you would walk away with.
- **Ask a tax professional about the sale.** If the house has been your primary residence, part of the gain may be excluded from tax. Whether that applies to you is their question to answer, and it should be asked before you sell.

My seller guide walks through the sale itself in full, including what I do in the first seven days on the market. Ask me for it.

> TAKEAWAY
>
> Decide the order before you tour. The house you fall for should not be the thing that decides it.

SECTION 4 OF 9

The payment on the next house

You already know principal, interest, taxes and insurance. Here are the three lines that surprise people moving up in this valley.

HOA dues, sometimes two sets

Summerlin, Anthem, Southern Highlands and most of newer Henderson are master-planned. In the larger ones you may have a master association for the parks and trails and a sub-association for your own neighborhood. That is two sets of dues and two sets of rules.

The rules reach further than people expect: exterior paint colors, front-yard landscaping, overnight street parking, and whether a boat, an RV or a work truck can sit in the driveway. If you own any of those, read that section first.

Nevada requires the seller to give you the association's resale package, and you get a short window to cancel if you do not like what you read. The three parts that matter most are the rules, the budget, and the reserve study. An association with thin reserves is one that will bill its owners later.

The summer power bill on a bigger house

More square footage, higher ceilings and a second story all cost more to cool. Two houses on the same street can run very different July bills. What drives it: how much glass faces west, the age of the air conditioner, attic insulation, shade, and a pool pump if there is one.

Ask the seller for twelve months of power bills. It is a normal request, and July and August tell you more than I can.

Year-two property taxes on new construction

A new home is often taxed in its first year on the land or a partial value. In year two the county assesses the finished house and the bill goes up. Buyers who budgeted on the first year get a surprise. I raise this before anyone signs with a builder.

> TAKEAWAY
>
> Compare two houses on the whole monthly number, not the mortgage.

SECTION 5 OF 9

Where to look, and new or resale

I work the whole valley. I describe the housing and the drive, and your four answers decide the rest.

Summerlin

Summerlin is a master-planned community on the west edge of the valley, built over more than thirty years and organized into villages. The northern villages date to the 1990s, with larger lots, mature trees and systems that are now thirty years old. The villages west of Downtown Summerlin were built mostly in the 2000s. The newest construction is in Summerlin West, with new floor plans, small yards and the highest dues.

It is convenient for the west side and the northwest. It is a long way from the airport and the southeast at five o'clock.

Henderson and Anthem

Henderson has the widest range in the valley. Older Green Valley has single-level homes on bigger lots, often with a modest association or none. Green Valley Ranch and Seven Hills came in the 1990s and 2000s. The newest communities have new systems, small yards and higher dues.

Anthem, in south Henderson, holds the valley's largest concentration of single-story homes. Henderson is convenient for the airport and the southeast, and far from the northwest at rush hour.

Southern Highlands and the southwest

Southern Highlands is the south end's master-planned community, started around 2000. At the same price it often gets you more house than a comparable Summerlin address, with the airport closer. What you give up is Red Rock on your doorstep and Downtown Summerlin.

Around it, the southwest is a wide range of subdivisions from the 1990s through the 2010s. The commute depends on the 15 and the 215, and some addresses sit under a flight path. That is a check for a specific house, not a verdict on a neighborhood.

If you are downsizing

Most of the one-level search happens in Henderson and Anthem. The first decision is whether an age-restricted community suits you.

An age-restricted community requires at least one resident in each home to meet the age minimum, usually 55. You get clubhouses, pools and a full activity calendar. The trade-offs: family can visit but generally cannot live there, resale is limited to buyers who qualify, and dues tend to be higher because they fund the amenities. Neither choice is right in general. One is right for you.

In the house itself, I check for steps nobody counted, such as a sunken living room or a step down to the garage. I look at the width of the halls and doorways, the primary bath, the age of the roof and air conditioner, and the distance to the doctors and stores you use every week.

New construction or resale

New gets you a house nobody has lived in, a builder warranty and your choice of finishes. It costs you lot premiums and upgrades beyond the price on the sign, a wait with a date that can move, a neighborhood that is still a construction zone, and the year-two tax bill. Builders protect their base prices and negotiate with incentives instead, usually tied to their own lender.

Resale gets you a neighborhood you can see, more room to negotiate on price, repairs and closing date, and often more house for the money. It costs you somebody else's choices and older systems.

One rule. Call me before you walk into a builder's sales office. Builders track who brought you in on your first visit. If you sign in alone, many will not let an agent represent you there afterward. The sales staff work for the builder.

How I would decide: if you need it finished now, resale. If you can wait and want to choose everything, new. If the numbers are close, the year-two taxes and the dues usually break the tie.

SECTION 6 OF 9

The offer, for someone who has made one

You know what an offer is. Here is what I would have you think about differently this time.

Each contingency is a decision, not a formality. The due diligence period, the appraisal contingency and the loan contingency each protect your earnest money for a set window. On the offers I write, earnest money is typically about 1 percent of the price and due diligence usually runs ten days to two weeks. Both are negotiable.

Keep the inspection. A bigger or older house has more to find. In this valley the report usually turns on the air conditioner, the roof, the water heater, stucco cracks, pool equipment, and what hard water does to fixtures. It is a negotiation document, and it works best when you read the seller's disclosure before the inspector arrives.

Decide on the appraisal contingency before you write. If the appraisal comes in low, there is a gap. The seller comes down, you bring more cash, you meet in the middle, the appraisal gets challenged with a better comparable sale, or you cancel. Keeping the contingency protects your deposit. Waiving it can win a house and commits you to close the gap yourself. I will tell you which I would do before the offer goes in.

Use the slower market. You have more room than you did last time, on price, on repairs, on the closing date, and on a contingency for the sale of your own home. I will tell you where I think the room is on a specific house.

Protect the loan. Do not open credit, finance a car or move money between accounts without telling your lender until you have keys.

Confirm wire instructions by phone. Before you wire anything, call the title company at a number you looked up yourself, not one from an email.

> TAKEAWAY
>
> The dates on the contract protect your money. Every one goes on a calendar you can see, and you hear about each before it arrives.

SECTION 7 OF 9

How I get paid

This is the part that has changed most since you last bought, so I bring it up before we look at a single house.

What changed. For a long time, the seller's agreement with their own agent usually included money for the buyer's agent, and buyers rarely thought about it. Industry rules changed in 2024. Now the buyer's agent's pay is discussed openly and negotiated. You will also sign a written agreement with your agent before you tour homes together.

How it usually works. In most deals, the buyer still does not write their agent a check. My fee is negotiated with the seller and the seller's agent as part of your offer, alongside the price and the closing date. Many sellers still offer to cover it, because it brings more buyers through the door.

What happens if the seller's side will not cover it. I look at the deal. Sometimes I take less. What I will not do is let it become a surprise for you at the end. You know the number before we write the offer.

Whoever you work with, ask these three before you sign anything:

1. How do you get paid, and when do we talk about the number?
2. What happens if the seller will not cover your fee?
3. Will I ever see a cost at closing I did not know about in advance?

> **TAKEAWAY**
>
> A good agent answers all three in plain language. A vague answer to the second one is your answer.

SECTION 8 OF 9

Before you tour: the one-page checklist

YOUR FOUR ANSWERS

- [ ] The school boundary, and how many years it matters
- [ ] The longest commute you would accept
- [ ] One level or two
- [ ] The monthly payment that works in a bad month

THE HOUSE YOU OWN

- [ ] A real value with the closed sales behind it
- [ ] A net sheet at a realistic price
- [ ] The order you will sell and buy in
- [ ] A conversation with a tax professional about the sale

THE MONEY

- [ ] A lender conversation before you tour
- [ ] The whole monthly payment on the next house
- [ ] Cash you want left after closing

FOR EACH HOUSE YOU LIKE

- [ ] The dues, and whether there are two associations
- [ ] The parking and vehicle rules
- [ ] Twelve months of power bills
- [ ] The age of the roof and air conditioner
- [ ] The drive at five o'clock on a weekday

IF YOU ARE LOOKING AT NEW CONSTRUCTION

- [ ] Call your agent before the first sales office visit
- [ ] Ask what the house costs with the lot and upgrades
- [ ] Ask what the taxes will be in year two

Tell me three things.

You know what is different this time, what the payment includes, where each part of the valley fits, and how to order the two moves.

1. **What the next house has to do**
2. **Whether you have a house to sell, and roughly what you owe on it**
3. **The monthly payment you are comfortable with in a bad month**

I will tell you which parts of the valley I would show you, how I would order the sale and the purchase, and whether I would do it this year. If waiting is the right answer, I will say so.

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You get 100 percent of my attention whenever you contact me.

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