



REAL ESTATE MILLIONS

The No. 1 recent luxury sale was the \$6 million property on Spanish Gate Drive in Spanish Trail. Built in 1995, the one-story home measures 10,916 square feet with five bedrooms, seven bathrooms and a five-car garage.

BHHS

Spanish Trail home sells for \$6M

Tops the list for recent luxury sales

By **Buck Wargo**
 Real Estate Millions

A Spanish Trail home facing two of three golf courses in the upscale community sold for \$6 million and led the way in August sales as the luxury market for single-family homes and high-rises continues its slowdown.

Las Vegas had 118 sales of luxury homes and condos exceeding \$1 million in August, according to Forrest Barbee, corporate broker for Berkshire Hathaway HomeServices, Nevada, Arizona and California Properties. The 118 sales are the second-slowest month since there were 86 in January 2021. July recorded 106 luxury sales of condos and high-rises.

The strength in the high-rise market has slowed as well. There were 79 sales of units in buildings of five stories and above. That's the second fewest since there were 64 in January 2021. There were 74 sales in July.

There was even a lack of high-value sales in August and up until the start of the Labor Day weekend, according to the Multiple Listing Service. Only one sale in August surpassed \$4.2 million but two surpassed that mark on Sept. 2.

■ The No. 1 sale in that period was the \$6 million property on Spanish Gate Drive in Spanish Trail. Built in 1995, the one-story home measures 10,916 square feet with five bedrooms, seven baths and a five-car garage. It sits on 1.64 acres.

Angela James with Berkshire Hathaway HomeService, Nevada Properties was the listing agent while Gary Kirschbaum of Easy Street Realty Las Vegas was the buyer's agent. James said the backyard faces



A two-story home built in 2015 on Reims Drive in McDonald Ranch in Henderson sold for \$5.25 million. It measures 7,998 square feet with five bedrooms and six baths and sits on 0.58 acres.

Rob Jensen Co.



Angela James

two of three courses in Spanish Trail and has a 578-square-foot pool house with two additional bathrooms and a kitchenette.

James called it resort-style living. As you enter through double gates, the landscaping is "gorgeous roses, bubbling fountains and Four Season sculptures that make for the perfect welcome retreat."

The bedrooms are en suite with

individual floor-to-ceiling windows overlooking garden views and outdoor access. There's direct access to the garden from every room.

"It is a one-of-a-kind property given its 1.64 acres on a double fairway," James said. "Not only does it have the main house but a pool house and service quarters for the housekeeper. The gardens speak for themselves. It's a destination-type home. You feel like you are living at the Four Seasons."

■ A two-story home built in 2015 on Reims Drive in McDonald



Rob Jensen

Highlands in Henderson sold for \$5.25 million. It measures 7,998 square feet with five bedrooms and six baths and sits on 0.58 acres.

Rob Jensen of the Rob Jensen Co. was the listing agent, and Jung Kim of Berkshire Hathaway HomeServices, Nevada Properties was the buyer's agent.

See **LUXURY 4G**

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Condo building has strict rules on flooring choices

Q: I own a condo and use it as a rental property. I recently remodeled the unit to include luxury vinyl plank flooring. Turns out our covenants, conditions and restrictions say we can't do that in bedrooms of a second-floor unit without permission of the board. It actually states hard-surface flooring. It does state in another section regarding vibrations that vinyl is not permitted: I haven't been able to make sense of that one. There is also a section that states when hard-surface flooring is used, it must have an underlayment with a sound transmission class (STC) rating of 50 or higher, except for vinyl and carpet.

I applied to the Architectural Review Committee for permission, and explained that my unit has 2 inches of Gypcrete throughout (STC rating of 57 per ¾ inches) and that the vinyl planks are rated with STC of 52 by itself. I was denied and told to replace it with carpet.

There's no way a floating non-glued, non-nailed flooring system with this application is going to be a noise nuisance.

Just wondering if I don't comply, what's the worst they can do? If they fine me and I pay it, does it stop or can they keep fining me? Should I try to appeal?

A: It is worth appealing their decision if you can provide documentation that the rating exceeds the



BARBARA HOLLAND
ASSOCIATION Q&A

standard set by the association. It is not unusual to have regulations in a condominium to help reduce the sound from one unit to another unit, especially those vertical ones.

Q: I recently purchased a home in a development that is at about 50 percent complete. The homeowners association is comprised of two developer/declarant members and one homeowner. The developer has asked the homeowner board member to conduct a walk-through of common elements in the areas of the development that have been completed, in anticipation of turning these elements over to HOA control. Can you guide us toward any Nevada Revised Statutes, State Contractor's Board requirements or other legal governing documents that spell out the responsibility of the developer in this process?

A: I am asking this, as we had some extensive storm damage (storm water runoff and ponding) after the Aug. 19 monsoon. The developer has made some cosmetic repairs to the common areas, but we feel that there are underlying issues that still need to be addressed,

and that they may not present as problems for many years (erosion under sidewalks, insufficient slope and drainage of stormwater, inadequately designed stormwater drains and the like). Several homeowners were impacted as water runoff from common areas breached backyard walls and created plant die-off and mud issues. To date, the developer seems reticent to accept any responsibility, and is reluctant to investigate further.

I appreciate any guidance you can provide.

A: There is no law in NRS 116 that even mentions a transition walk of the common elements.

Often a group of interested homeowners along with the homeowner board member would walk the community, listing alleged defects with photographs to present to the developer.

The developer is not really required to make corrections or adjustments. Often this leads to the homeowners contacting the Nevada Contractors Board to intervene for the homeowners to require corrections by the developer. In severe cases, a lawsuit against the developer could emerge.

A recommendation is for the homeowner board member or joining members to find general contractors to walk with you.

Q: Our regulations state that holiday decorations and lights must

be taken down no later than one month after the holiday.

A homeowner in our neighborhood has installed lights in his front yard that line his walkway. He can choose whatever color he decides to use. In this case, it is green. I say that the green lights qualify as holiday lighting, and the lights should be clear in the front yard.

They disagree and see no problem. So I suggested, if it isn't a problem, then what's to stop me from putting pink or purple lighting in my front yard? Is that OK, too? I didn't get much of a response and would very much appreciate your opinion. I say they're setting themselves up for something far more disturbing to come along, and won't have a leg to stand on. This is setting a precedent that could bite them later. They've told me no one else has complained, but I don't think that matters in any way.

A: Holiday decorations and lighting encompasses more than green lights. Holiday decorations would represent symbols of the holiday, such as a Christmas tree or a Menorah. Your association appears to have a broader regulation that allows color lights.

Barbara Holland is an author and educator on real estate management. Questions may be sent to holland744o@gmail.com.

RESALE HOMES AUG. 24 - 30

Editor's note: This is a list of recently sold homes. The public information is provided by Accudata, a local research firm. Listings include the resale home's parcel number. The address listed is the homebuyer's mailing address and not the actual location of the resale home. About 90 percent of these addresses reflect the home purchase. Check the parcel number to make sure. Also, a few transactions do not reflect the market value of the homes.

BOULDER CITY 89005

1407 Marita Drive, \$399,999, 186-09-411-037
612 Valencia Drive, 89005 \$789,000,

186-04-210-006

MESQUITE 89027

1253 Quicksilver Way, \$485,000, 002-24-515-014
235 Thompson Drive, \$302,500, 001-17-812-046
253 Palmer Lane, \$225,000, 001-17-612-037
657 Morning Sun Way, \$749,000, 001-07-210-004
784 Pinnacle Court, \$354,000, 001-09-211-003
825 Whitey Lee Lane, \$360,000, 001-18-810-037
949 Mesquite Springs Drive, No. 102, \$206,000, 001-09-511-022
89034
1565 Buffalo Run, \$376,000, 002-12-113-090

LAUGHLIN 89029

2008 Mesquite Lane, No. 303, \$125,000, 264-28-117-021
2831 China Cove St., \$260,000, 264-21-320-048
HENDERSON 89044
2126 Gunnison Place, \$555,000, 190-17-311-017
2214 Shadow Canyon Drive, \$520,000, 190-17-211-023
2291 Sandstone Cliffs Drive, \$520,000, 190-18-514-028
2332 Galilean Moon St., \$425,000, 190-18-311-022
2379 Amana Drive, \$395,000, 190-19-112-014
2425 Luberon Drive, \$1,130,000, 190-30-111-034

2449 Erastus Drive, \$387,000, 190-19-312-023
2457 Hamonah Drive, \$517,000, 190-19-312-009
2563 Desante Drive, \$730,000, 191-23-615-077
2870 Ainslie Lake Ave., \$675,000, 191-14-718-075
3505 Serravalle Lane, \$435,000, 191-22-514-098
89052
1090 Day Marks Lane, \$740,000, 177-36-318-037
1522 Fieldbrook St., \$435,000, 190-06-410-046
2049 Ellensburg St., \$1,275,000, 191-13-210-009
2305 W, Horizon Ridge Parkway, No. 323,

See **RESALE 5G**

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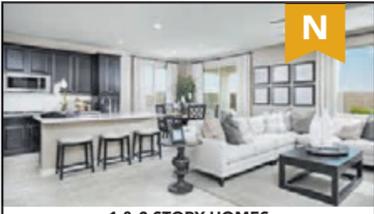
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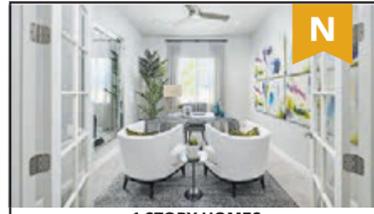
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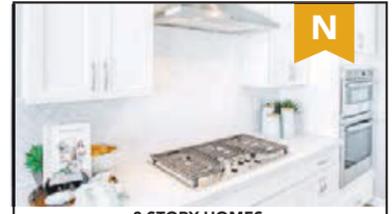
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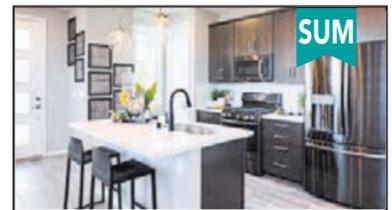
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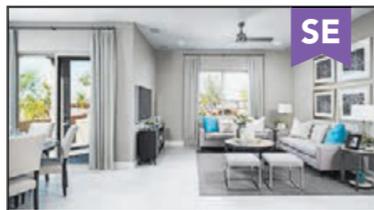
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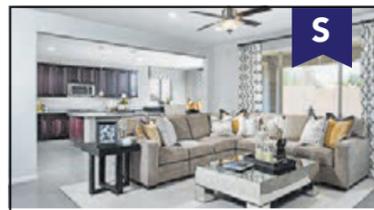
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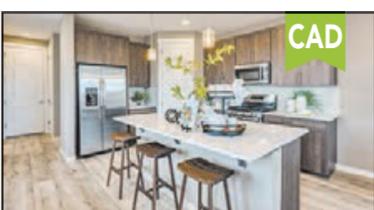
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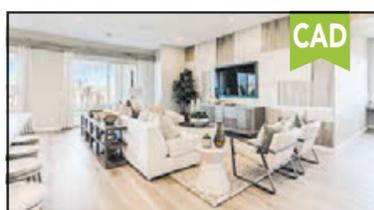
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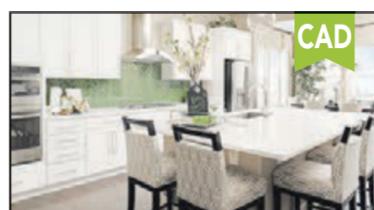
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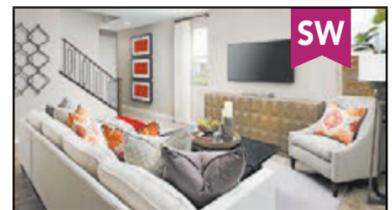
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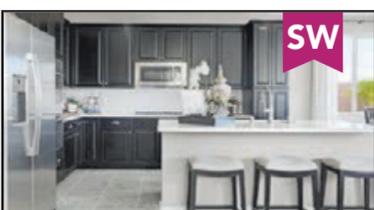
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Blue Heron opens Oasi in historical neighborhood

Pricing begins at \$1.5 million

Development firm Blue Heron has broken ground on its newest community in Las Vegas: Oasi, a private gated community in the city's historic Tomiyasu neighborhood. It is located one block away from Blue

PROVIDED CONTENT

Heron's pioneering home, which Builder magazine honored as the New American Home in 2009.

Oasi is boutique community offering 24 half-acre homesites developed by BH Nexus, Blue Heron's community division. Oasi offers four distinct floor plans ranging from 3,828 square feet to 6,529 square feet. Biophilic design and innovative structural possibilities will allow for exceptional personalization of each home. With spacious builds and unlimited options for customization, Pricing begins at \$1.5 million.

"Named after the oasis on which Las Vegas was founded, Oasi offers extraordinary, customizable homes that blend functional, biophilic design in an environment that honors the historic roots of Las Vegas," said Tyler Jones, founder and CEO of Blue Heron and fourth-generation Las Vegas native. "The progressive design truly elevates the experience of a centrally located private sanctuary. It's just one of the ways Blue Heron redefines home, luxury and tranquility through design."

"We are excited to bring a fresh perspective and dynamic new residential concept to one of the most established and desirable neighborhoods in Las Vegas," said Chris Beucler, president of BH Nexus. "With a unique, internally focused plan that flows organically onto a private courtyard, Oasi homes prioritize family gatherings and connection to the outdoors. It's an



This artist's rendering shows one of four plans in Oasi, a new private gated community in the city's historic Tomiyasu neighborhood.

extraordinary single-family residential living experience located in the heart of the city."

Featuring dynamic angles and curves complemented by strong horizontal lines that accentuate the entry experience, Oasi reflects Blue Heron's signature design philosophy. Each plan is optimized for Las Vegas' sun-drenched climate, maximizing useability throughout the year by providing expansive cover for indoor-outdoor living. The interior design features a large open plan with a distinct connection to the outdoors. A subtle color palette reflects the warmth of the Mojave Desert and celebrates the harmony between built form and land.

Oasi offers four distinct floor plans: Valle, Cresta, Haven and Sancta. Each offers an optional casita, creating a private desert oasis that optimizes indoor-outdoor living.

Valle measures 3,828 square feet. This single-level plan offers a private entry followed by a linear path

that leads into an open great room and kitchen encircled with sliding doors that open on two sides, further blurring the lines between indoors and outdoors. The foyer, kitchen and great room are connected, enabling a seamless transition from one space to another.

Cresta measures 5,773-5,887 square feet. Similar to Valle in design, Cresta also has a second floor and third-level sky deck option, allowing enjoyment of 360-degree views of the Las Vegas Valley. The second level offers additional entertainment space with a catwalk to take in the double-height great room below. With up to seven bedrooms, Cresta offers an ideal location for a family or multigenerational living.

Haven measures 4,064 square feet to 4,390 square feet. Haven's informal, single-level plan offers a unique entry experience that flows seamlessly through the great room to the private courtyard beyond and provides optional pocket doors

on the entry and rear of the home, making it optimal for entertainment. The unique U-shape form creates a private wing for the primary suite, opposite extensive and engaging media and entertainment spaces. Although separate, both are joined via a rear courtyard that connects all areas to a central core. The plan includes four spacious bedrooms.

Sancta measures 6,203 square feet to 6,529 square feet. Sancta offers a second level with an open loft overlooking the great room. The plan includes up to eight bedrooms. The second level offers an optional deck that expands the entertainment space of the loft and an optional third-level sky deck, a spectacular space for entertaining.

Oasi is adjacent to Green Valley and a short drive from the airport. The neighborhood has easy access to Town Square, the Strip, dining, shopping and entertainment. For more information about Blue Heron, visit blueheron.com.

LUXURY

Continued from Page 1G

Jensen said the home is built on a hillside lot with mountain, city and golf course views. It lives like a one-story with everything the owner needs on the main level, he said. There's even an expansive walkout basement for entertaining.

The lower level has a wet bar, movie theater and gym/game room. The elevated yard has a resort-style pool and spa and shaded outdoor kitchen and putting green.

There's a spa-like primary bedroom on the main level with a Strip view. The master bathroom has room-darkening motorized shades, dual vanities, double shower and heated floors. The home has an elevator and outdoor stair lift.

Jensen said inventory is up and sales are down in the luxury marketplace. It's gone from two to three months to nine to 11 months of inventory, whereas six months is normal.

"The scale has shifted to the buyer side now," Jensen said. "Premium properties are still going to be a hot ticket. It's not easy to go find a lot to build on, nor are there new guard-gated home tracts."

At the end of August, there were 441 homes in guard-gated communities with 101 that lowered their price, Jensen said.

"I think the market will continue to stay soft in the next year," Jensen said. "The shelves are stocked with homes for sale, but you have fewer buyers. Whether they are sitting on the sidelines, concerned about the market, can't afford as much home because of higher interest rates or skittish because of the stock market, you have this shift."

"Given the Federal Reserve raised interest rates again (Wednesday), the slowdown could be here a little bit. But overall, I'm still bullish on Las Vegas with so many things going on with growth and sports."

■ A two-story home built in 2021 on Jensen Street in the Lone Mountain area sold for \$4.85 million. It measures 8,900 square feet with seven bedrooms, nine baths and a six-car garage.

Kamran Zand with Luxury Estate International was the listing agent. John Nelson with Simply Vegas was the buyer's agent.

Zand describes the new home on a 1-acre compound as having an open floor plan and flex room. It has a floating staircase, wet bar, wine room, 20-foot ceilings and private courtyard.

The downstairs primary bedroom is like a retreat with a fireplace,



A two-story home built in 2021 on Jensen Street in the Lone Mountain area sold for \$4.85 million. It measures 8,900 square feet with seven bedrooms, nine baths, and a six-car garage.



A penthouse on the 47th and top floor at the Waldorf Astoria sold for \$3.93 million. It measures 2,126 square feet with two bedrooms and three bathrooms.



Kamran Zand

morning kitchen and outdoor shower, Zand said.

The home had a detached casita with a living room, kitchenette, bedroom, bathroom and washer/dryer hookups.

The acreage boasts large grass areas, upscale pool and spa, covered patio, outdoor kitchen, motor court, recreational vehicle parking and its own private gates for security in a quiet and rustic modern environment, Zand said.

■ Two high-rise condos were among the top sales in August. A 43rd-floor penthouse at The Martin that measures 3,653 square feet with three bedrooms and 3½ baths sold for \$4.22 million.



Randy Char

Randy Char of Las Vegas Sotheby's International was the listing agent. No buyer's agent was listed.

Char said the penthouse "exudes elegance with its contemporary stylings.

It has floor-to-ceiling, picturesque windows that offer expansive views of the Strip, mountains, Allegiant Stadium and city views.

The main living space offers an open floor plan for entertaining or catching a sunrise and sunset. It features a wet bar and 750 square feet of outdoor terrace overlooking the Strip.

Char said the unit is modern and is in impeccable condition with views he called spectacular. He said

it's rare to have a large deck with a 270-degree view.

Char said there continues to be demand for special high-rise units even though it's a discretionary purchase. The smaller condo units aren't moving but the larger ones are, he said. The buyers of the smaller units are more interest-rate sensitive, he added.

"It's the unique, special and great remodels, those are the ones people want," Char said. "There's plenty of wealth out there for people to acquire them."

As for the slowdown in the luxury home market, Char said buyers are waiting for the right price rather than jumping at anything.

"What happens in an inflationary environment, people take a pause," Char said. "They don't have consumer confidence and want to see how the economy goes. They are just sidelined. They haven't lost real wealth. There hasn't been much activity in The Ridges but there's maybe 20 homes available. Everybody has eyes on them, but people are slower to make decisions right now."

■ A penthouse on the 47th and top floor at the Waldorf Astoria sold for \$3.93 million. It measures 2,126 square feet with two bedrooms and three bathrooms.

Diane Varney with Coldwell Banker Premier was the listing agent. Shari Sanderson with Award Realty was the buyer's agent.

Varney said the penthouse has great views and a lot of amenities, including a gourmet kitchen with a pot filler and wine refrigerator. The main bedroom has a soaking tub.

The top floor is one foot higher than the rest of the units in the building, Varney said.

There was so much demand that in the first hour of listing, the phone was ringing, Varney said.

"There are only a handful of units on the top floor of the Waldorf Astoria, and the last time one was sold was 2016," Varney said. "I hit a home run in promoting it as something very

exclusive. It's clout to say I live in the top-floor penthouse of the Waldorf Astoria in Las Vegas. There is a person that wants to say that, promote that, feel that and live that. We had a half a dozen offers and closed for \$440,000 above the list price with it on the market for seven days. We had it closed within three weeks."

The unit was last sold in 2015 for \$2.6 million and grew \$1.3 million in value over seven years, Varney said.



Diane Varney

Avoid dual agency representation in real estate deals

IT'S considered the dark side of real estate — dual agency representation.

The term means one agent represents both sides in a single real estate transaction: the buyer and the seller. Legal in only a few states, dual representation is a choice disclosed to both parties.

Nevada is one of the few states that allows dual representation. Several states don't allow it because, at its core, it is a conflict of interest.

Understanding the issue begins with being aware of the advantages and disadvantages before hiring an agent. This awareness is essential in the luxury marketplace as it could impact a client's bottom line.

One potential benefit of dual agency representation is it streamlines the process as one agent handles all the communication. Further, an agent's commission could be negotiated to a lower percentage



DARIN MARQUES
REAL ESTATE
INSIGHTS

of the sale. Typically, a seller pays 5 percent to 6 percent of the sale price split between the listing and selling broker.

However, the disadvantages seem to outweigh the benefits. When choosing a single agent to represent both parties, each surrenders certain client rights.

Traditionally an agent's fiduciary responsibility includes confidentiality, offering counsel, fair negotiation, assessing value and recommending preferred providers. Dual agency bypasses the fiduciary duty, downgrading the agent into more of a mediator.

"The agent has to pull themselves out of it a little bit. They end up just facilitating the transaction. In my opinion, there is no advantage to either the buyer or seller at that point.

A dual agent must remain neutral and assist both sides equally, balancing the interests of the buyer, seller and their own in the transaction.

I always pose this question to my seller, especially in the luxury space: If you were in a legal battle with someone, would you want your attorney representing both you and the person you're going up against?

It's the same in a real estate transaction. If I'm representing both parties, how can I truly fight for you and get you the best deal when I'm representing both sides?

Further, agents cannot disclose any information from either party. For example, if a seller is desperate

to sell, they cannot disclose that information to the buyer or vice versa.

In a situation where I'm representing the seller and find out there's a motivation by the buyer, I will use that in my negotiation. But if I'm representing both, I cannot share that motivation with my seller.

The bottom line is dual agency representation may sound appealing, but it is best to avoid such an arrangement. It negates the rights of both the buyer and seller. Most agents are not skilled or experienced enough to manage a dual agency transaction.

At the end of the day, both sides need to ask the question: Did they get me the best deal or did the other side get the better deal?

Darin Marques is the president and founder of the Darin Marques Group, Huntington & Ellis.

RESALE HOMES AUG. 24 - 30

Continued from Page 2G

\$350,000, 178-30-710-023
2547 Sundew Ave., \$501,000, 178-31-213-036
2669 Sunday Grace Drive, \$775,000, 177-25-617-017
27 Colleton River Drive, \$1,250,000, 190-07-715-014
2779 W. Horizon Ridge Parkway, No. 207, \$580,000, 124-30-113-043
2838 Poseidon Shore Ave., \$1,100,000, 177-36-418-049
3052 Sablime Hill Ave., \$269,000, 177-35-610-105
3064 Paseo Mountain Ave., \$595,000, 191-02-514-050

89074
117 Gooseberry Lane, \$305,000, 177-13-215-090
143 Monteen Drive, \$500,000, 177-13-616-027
189 Bethany St., \$700,000, 178-17-119-004
1897 Hillsboro Drive, \$267,000, 178-16-113-064
217 Turkey Creek Way, \$460,000, 178-09-414-036
2343 Brockton Way, \$242,000, 139-34-312-098
375 Bradford Drive, \$449,990, 178-07-513-004

89002
1109 Luna Eclipse Lane, No. 3, \$331,000, 179-34-813-120
1150 Paradise Home Road, \$360,000, 179-

34-812-067
1175 Winnipeg Court, \$470,000, 179-28-510-016
1274 Smokey Valley Lane, \$462,500, 179-27-413-036
128 Attingham Park Ave., \$525,000, 179-31-317-057
195 Glen Falls Ave., \$500,000, 179-31-613-035

89011
1061 Cactus Rock St., \$410,000, 160-31-611-149
1070 Wellness Place, No. 1517, \$562,500, 178-19-411-027
277 Kindly Way, \$800,000, 176-05-315-012
510 Tabony Ave., \$235,000, 138-35-517-061
5940 High Steed St., No. 101, \$289,900, 161-34-613-076
6330 Rusticated Stone Ave., No. 101, \$260,000, 161-34-613-124
715 Orange Plume Walk, \$480,000, 179-05-516-019
716 Golden Sedum Drive, \$375,000, 178-02-114-067

89012
1323 Grass Creek Ave., No. 1, \$372,500, 178-15-414-049
1421 Foothills Village Drive, \$980,000, 139-32-802-006
1708 Taraway Drive, \$570,000, 178-21-113-024
1741 Tanner Circle, \$366,550, 178-21-112-052
1794 Tanner Circle, \$410,000, 178-21-

112-018
286 Andover Ridge Court, \$695,000, 178-21-414-021
374 Suzanne Peak Court, \$248,000, 178-09-519-068

89014
1425 Jules Lane, \$419,448, 161-33-719-018
1494 La Brea Road, \$579,000, 161-33-816-038
1730 Sonoran Bluff Ave., \$715,000, 178-04-211-191
2717 Osborne Lane, \$559,997, 178-05-710-032
30 Quail Hollow Drive, \$380,000, 162-10-210-051
321 Salinas Drive, \$360,000, 178-13-813-030
730 Apple Tree Court, \$205,000, 178-05-617-082

89015
118 Minor Ave., \$325,000, 179-17-411-098
206 Pontiac Place, \$300,000, 179-05-711-036
343 Nebraska Ave., \$340,000, 179-18-810-097
436 N. Kiel St., \$1,487,500, 179-04-801-013
44 Wright Way, \$370,000, 178-24-515-047
540 Burton St., \$340,000, 179-17-411-128
652 Finch Island Ave., \$615,000, 178-13-312-005
750 Palo Verde Drive, \$475,000, 179-17-

614-001
NORTH LAS VEGAS 89030
2044 Harvard St., No. B, \$317,000, 139-24-510-175
2725 Perliter Ave., \$230,000, 139-13-317-006
3100 Twining Ave., \$319,000, 139-24-610-098
833 Duquesne Ave., \$255,000, 139-16-710-035

89031
1336 Dover Glen Drive, \$432,000, 124-28-611-003
212 Frad Ave., \$435,000, 124-34-811-012
2501 Lake Martin Court, \$365,000, 139-05-511-014
29 Blue Sunrise Ave., \$740,000, 163-30-612-026
3813 Gramercy Ave., \$435,000, 124-31-513-015
4650 RanchHouse Road, No. 85, \$170,000, 163-24-612-451
545 Casa Del Norte Drive, \$385,000, 124-34-319-013
5841 Forest Creek Road, \$470,000, 161-30-611-120
6301 Pageant St., \$385,000, 124-29-114-001
6336 Little Elm St., \$455,000, 124-29-110-095

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455 Dorchester Bend Ave., No. 1, \$335,000, 139-03-312-100

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