SUMMERLIN / 89138

FILE NO. 900-K

NEW HOME EXPERTS® LAS VEGAS | SIMPLY VEGAS REAL ESTATE MADE SIMPLE™

CLASSIFICATION: FOR BUYERS' EYES ONLY

The Summerlin Primer

SUBJECT: What $900,000 really buys you
PREPARED BY: Jennifer Graff, S.0071420
DATE: Fall 2026

$900K

Same price. Two very different realities.



EXHIBIT A: KESTREL
TOP 8% AT $900K



EXHIBIT B: GRAND PARK
BOTTOM 10% AT $900K

FINDING 01
In Kestrel, $900K puts you in the **TOP 8%** of recent sales.

FINDING 02
In Grand Park, the same $900K sits in the **BOTTOM 10%.**

FINDING 03
One new Grand Park home sold for **$269,280** under list. Why?

FINDING 04
[redacted] ?
The part the builders aren't telling you.
Declassified inside.

The numbers you won't get at a builder sales office.

SIGNED OFF BY:

Jennifer

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Vegas Confidential.

A NOTE FROM JENNIFER

Summerlin is one name. It's a lot of different markets.



Jennifer Graff

S.0071420

The New Home Experts Las Vegas at Simply Vegas

A buyer came to me not long ago with $900,000 and his heart set on a three-story home in Kestrel.

On paper, it was perfect. But Kestrel is a high-density village, with condos, attached townhomes, and three-story single-family homes. At $900,000, he'd have been at the top of the price heap. Only 3 of the last 36 homes sold in Kestrel went for more.

So we looked at Grand Park. Same $900,000. A brand-new home, with $66,000 off the price, closing costs paid, and a rate buydown. A few minutes down the road, that same $900,000 sits below 18 of the last 20 homes sold.

Same budget. Two completely different futures.

That's the conversation I have with every buyer. I've lived in Summerlin since 2006, raised my boys here, and spent years on the builder side before I ever represented a buyer. Summerlin is almost built out, and where you buy inside it matters more than ever.

This primer is everything I'd want you to know before you walk into a builder sales office. The real numbers, village by village. Read it, keep it, and when you're ready to talk through your own search, I'm here.

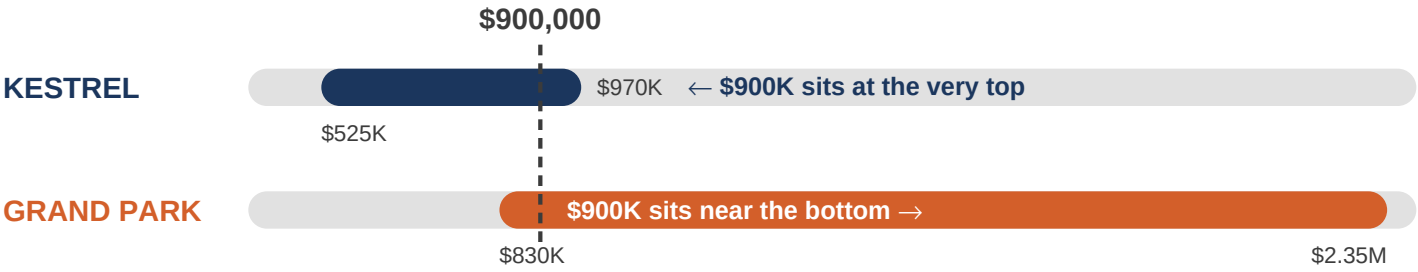
Jennifer

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THE $900,000 QUESTION

The top of the heap in Kestrel. Below 9 of 10 in Grand Park.

Kestrel is a high-density village: condos, attached townhomes, and three-story single-family homes. At $900,000, you're at the top of the price heap. Drive a few minutes to Grand Park, and that same $900,000 sits below 9 out of 10 recent sales. Same zip code. Same budget. A completely different position.



IN KESTREL

3 of 36

homes sold for more than $900,000.

You'd own the priciest house on the street.

IN GRAND PARK

18 of 20

homes sold for more than $900,000.

The neighborhood pulls your value up.

What my buyer did

He'd fallen for a three-story Kestrel home at $900,000. We walked away from it and went to Grand Park instead. A brand-new home with **$66,000 off the price, all closing costs paid, and a rate buydown.** He landed right at $900,000, with a pool still to add, surrounded by homes worth more than his.

"In Kestrel, $900,000 was the ceiling. In Grand Park, he's got room to grow."

KESTREL MEDIAN SALE	GRAND PARK MEDIAN	KESTREL $/SQ FT	GRAND PARK $/SQ FT
$730,400	**About $1.12M**	**$294**	**$357**


KESTREL


GRAND PARK

Sold data from the GLVAR MLS, May to October 2026: resales plus builder homes listed in the MLS, not every home sold directly by a builder. Grand Park's entry point, KB's Caldwell Park, runs about $450,000 to $850,000. Information deemed reliable but not guaranteed.

VEGAS CONFIDENTIAL

What the builder sales office won't tell you.

Every number on this page came from the MLS, not a brochure. This is the stuff I walk buyers through before they ever sit down with a builder.

$269,280

off one new Grand Park home. Eight builder homes on Estates Bend Court sold for an average of **14% under list**. The sticker is a starting point.

9 of 15

homes for sale in Kestrel right now are three stories. Great today. But stairs shrink your buyer pool later, especially buyers 55 and up.

$650,000

is the spread between similar homes in one Stonebridge neighborhood, listed from $850K to $1.5M. Most of the gap is what owners did *after* closing.

171 days

is the average time on market in 89135, the priciest zip in Summerlin. A premium zip code doesn't guarantee a premium result.

$45 / sq ft

separates 89134 from 89128, one zip code over. On a 2,000 sq ft home, that's about $90,000 in value.

1,742 sq ft

is the size of some Kestrel lots. In Grand Park, recent sales sat on lots up to 9,700 sq ft. Same $900K, very different backyard.

"Builders know these numbers. Now you do too."

Sources: GLVAR MLS sales May to October 2026; Altos Research, Fall 2026 (89135 days on market, 89134 vs. 89128). Stonebridge range reflects active listings in one neighborhood. Information deemed reliable but not guaranteed.

SAME BUDGET, DIFFERENT LIFE

More house, or more Summerlin?

Two buyers. Both spend about $800,000. One buys in The Cliffs in Summerlin South. The other buys in Redpoint or Stonebridge, minutes from Downtown Summerlin. On paper, they paid about the same. In real life, they bought two very different things.

THE CLIFFS

Summerlin South

$331 per sq ft

- Median sale: $795,000
- More house for the money
- Groceries and dinner happen in the southwest valley
- 23 days on market

REDPOINT & STONEBRIDGE

Near Downtown Summerlin

$400 per sq ft

- Median sale: $830,000
- You're paying for the location
- Your week runs through Summerlin
- 14 days on market

> **Buyers near Downtown Summerlin pay about $70 more per square foot, and those homes sell faster. That's what the Summerlin lifestyle costs. Neither choice is wrong. Just know which one you're buying.**

What's coming that most buyers don't know about

Plans show Howard Hughes building out a **400+ acre Urban Core** off the 215 in Summerlin West: a large **Target at Desert Foothills and Lake Mead**, a big grocery store at Sunset Run and Orrock, shops, and restaurants. The new **215 and Summerlin Parkway interchange** is expected in 2027 or 2028. For years, Summerlin West residents have driven across town for errands. That's about to change.

"Do you want to be close to that growth, or have some distance from it? No wrong answer. Just decide before you buy, not after."





Sold data from the GLVAR MLS, May to October 2026, single-family homes. The Cliffs: built 2015 and later. Redpoint and Stonebridge: built 2017 to 2022. Both include gated and non-gated neighborhoods but not guard-gated communities, so Summerlin South's Mesa Ridge, Ascension, and The Summit are not reflected here. Urban Core details reflect plans as of fall 2026 and may change.

HOW SUMMERLIN IS LAID OUT

Three Summerlins, one master plan

Summerlin stretches across the west side of the valley, from the established villages near the 215 and Summerlin Parkway out to the newest neighborhoods in the foothills of Red Rock. Broadly, it falls into three parts.



The established villages

The original heart of Summerlin, with mature trees, decades of track record, and some of the strongest resale value in the valley. Think 89134 and 89144. Homes here are typically 25 to 35 years old.



Summerlin South

Home to some of the most expensive real estate in Summerlin. But many residents end up shopping and dining in the southwest part of the valley, so it's worth knowing how you'll actually live there. Much of it falls in 89135.



The newer west side

Grand Park, La Madre Peaks, and the newest villages, with brand-new construction, builder incentives, and incredible views. Some of it still feels far from everything while it fills in. Much of it falls in 89138.

Know the amenities near your village

Howard Hughes, Summerlin's master developer, builds the parks, trails, village centers, and Downtown Summerlin that give each village its lifestyle. So look at what Howard Hughes has already built near the village you're considering, and what's still planned. In the newest villages, some amenities are open and some are still just a sign. And in Summerlin South, most of your day-to-day amenities, like groceries, restaurants, and errands, are actually in the southwest part of the valley, not in Summerlin. You're paying for the Summerlin name, but your daily life may look more like the southwest's.



"The question isn't 'Is Summerlin a good place to buy?' It's 'Which Summerlin fits the way I want to live, and how will this home hold its value when I sell?' The numbers on the next pages help answer that."

ZIP CODE BY ZIP CODE

Where $900,000 lands in every Summerlin zip.

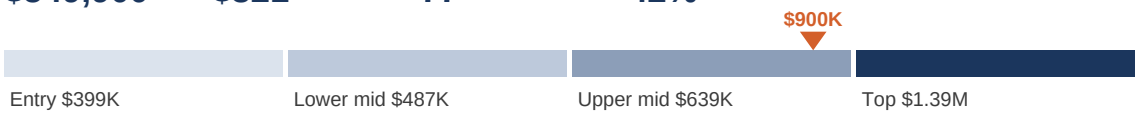
Each zip code below breaks into four price bands, about a quarter of the homes on the market in each. The orange marker shows where a $900,000 budget falls.

89134

Established north

SLIGHT SELLER'S MARKET

MEDIAN LIST	PER SQ FT	DAYS ON MKT	PRICE CUTS
$549,900	$321	77	42%



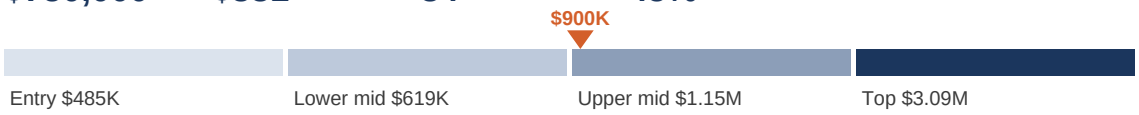
The oldest homes, and the only zip leaning toward sellers. $900K puts you in the top quarter.

89144

Established central

SLIGHT BUYER'S MARKET

MEDIAN LIST	PER SQ FT	DAYS ON MKT	PRICE CUTS
$750,000	$331	84	45%



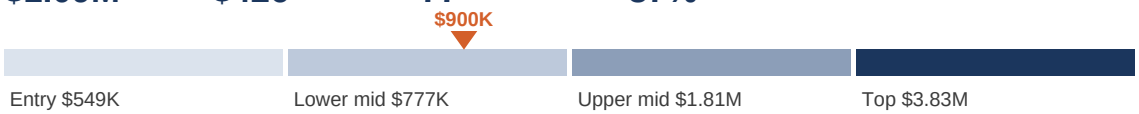
Holds value per square foot well. Buyers are taking their time, so pricing matters.

89135

Summerlin South

SLIGHT BUYER'S MARKET

MEDIAN LIST	PER SQ FT	DAYS ON MKT	PRICE CUTS
$1.09M	$426	77	37%



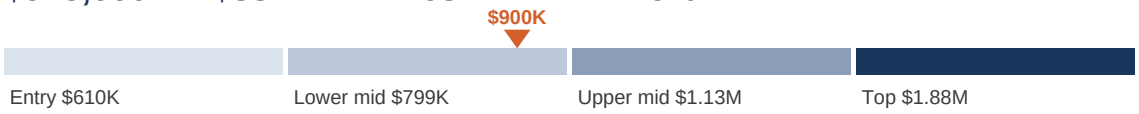
The priciest zip and the slowest. Prices run $550K to $3.8M, so where you are inside it decides everything.

89138

Newer west side

SLIGHT BUYER'S MARKET

MEDIAN LIST	PER SQ FT	DAYS ON MKT	PRICE CUTS
$925,000	$382	63	46%



The most price cuts of any zip. And here, $900K is the top of Kestrel and the bottom of Grand Park.

CLARK COUNTY, SEPTEMBER 2026

Median single-family price $460,000 (down from $475,000) • About 14% fewer sales • About 58% more condos for sale

Data: Altos Research, Fall 2026; Clark County market report, September 2026. Price bands show the median list price of each quarter of the market by zip code. Information deemed reliable but not guaranteed.

BEFORE YOU CHOOSE A VILLAGE

Six questions I ask every buyer

1. **What's the average sale price in this village, and am I buying above it, at it, or below it?**
2. **What's the product mix in this village: mostly estate homes, mostly townhomes and condos, or both?**
3. **Who's my buyer when I sell? Will stairs or density shrink that pool?**
4. **What does my drive look like at rush hour, not at 2 p.m. on a Sunday?**
5. **What has Howard Hughes built near this village, and what's still just a sign?**
6. **Am I living a Summerlin life, or paying Summerlin prices for a different lifestyle?**



Let's find your Summerlin.

Not sure which village fits you? Take the Vegas Confidential Community Match Quiz at vegasconfidentialquiz.com.

Shopping in Summerlin now? Talk to me before you write an offer. I'll share the full picture: every village, every option at your price.

Call or text 702.335.4779

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Market data from Altos Research for fall 2026, and a Clark County market report for September 2026. Information deemed reliable but not guaranteed. Market conditions change frequently. Jennifer Graff, The New Home Experts Las Vegas at Simply Vegas.