

Updates and Discussion on Recent Data Trends

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Annual Housing Progress Report – Washoe and Clark jurisdictions (NRS 278.235)

1. The report is available on the Nevada Housing Division website at:
<http://housing.nv.gov/uploadedFiles/housingnv.gov/content/Public/2015AHPFinal-Unsigned.pdf>
2. Method changes:
 1. data collection through online survey to encourage more consistency
 2. use of “mothership” database for baseline number of existing subsidized units
 3. subtracting “affordable and available” private market units from CHAS housing need numbers
 4. ultimately hope having better definitions will increase comparability across years and jurisdictions

2015 Findings

- By numbers of individuals/households helped one of the largest areas of activity for jurisdictions was homeless support such as casework (3,062)
- Over 900 households were provided with rental assistance
- The number of units added to the inventory of subsidized housing, 744, was 50% larger than the number added in 2014.
- An additional 1,567 units were funded or under construction.
- The inventory suffered significant losses as over 900 units converted to private market units in 2015.
- Affordable housing activities in the jurisdictions are dominated by use of federal and state funding.
- Context example of smaller local govt.: In 2014-15 Clark Co. still has lower tax revenues than it did in 2004-2005 despite having population growth of 21% over the period.

Peek Preview - Rent and Vacancy Survey for Tax Credit Housing

- 208 properties with 22,306 units responded (89% of properties)
- The overall vacancy rate for LIHTC properties decreased by two points from 7% in the 4th quarter of 2013 to 5% in the 4th quarter of 2014 and then a further point down to 4% in 4th quarter of 2015.
- The gap between Las Vegas vacancy rates (4.3%) and Reno (3.5%) narrowed in 2015.
- The vacancy rate gap between senior and senior/disabled properties and family properties narrowed this year for some floor plans but overall average rates remained 2.5 points lower for senior (2.6%) than for family properties (5.1%).

Number of LIHTC tenants with Tenant Based Rental Assistance by Region

	Clark	Mining	Other	Washoe	Nevada total
Number of tenants with TBRA	975	13	308	938	2,234
% of total affordable units with TBRA	7%	2%	19%	18%	11%

Percent of units occupied by a household with disabled individual

