

HOUSING AND LABOR MARKET TRENDS: NEVADA

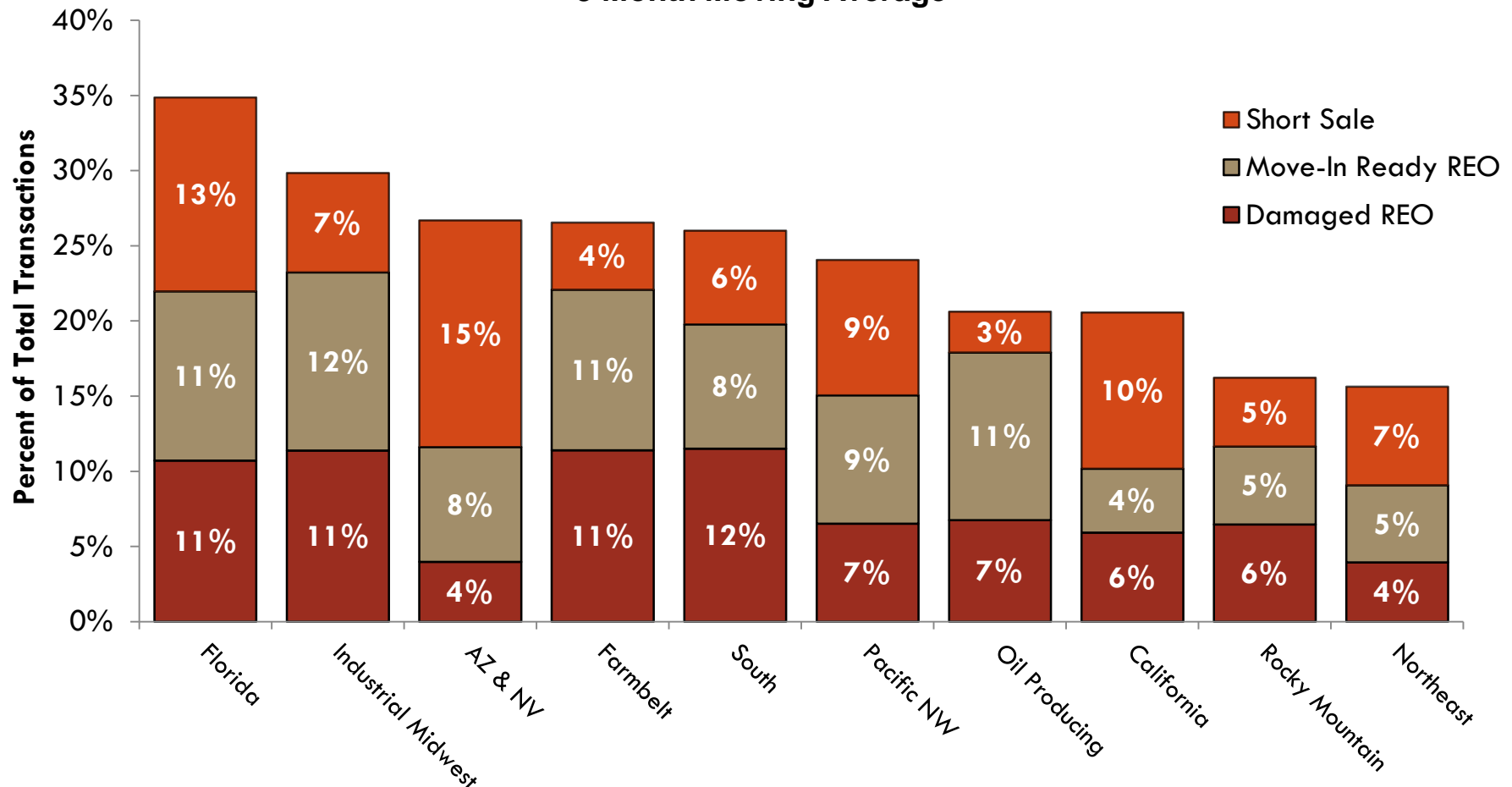
January 2014

Community Development Research
Federal Reserve Bank of San Francisco

National Trends

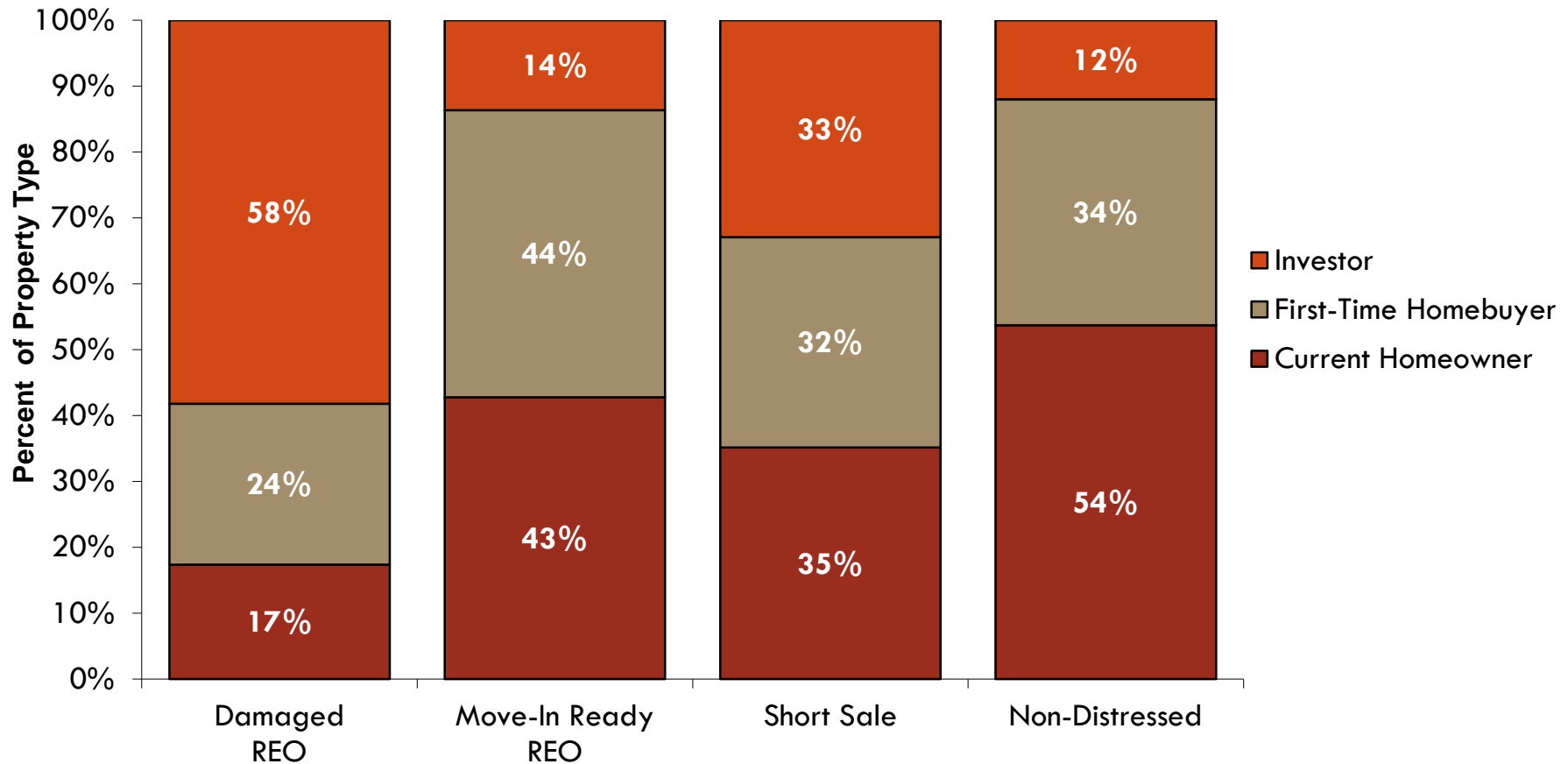
Composition of distressed sales by geography

**Proportion of Distressed Property Transactions—October 2013
3 Month Moving Average**



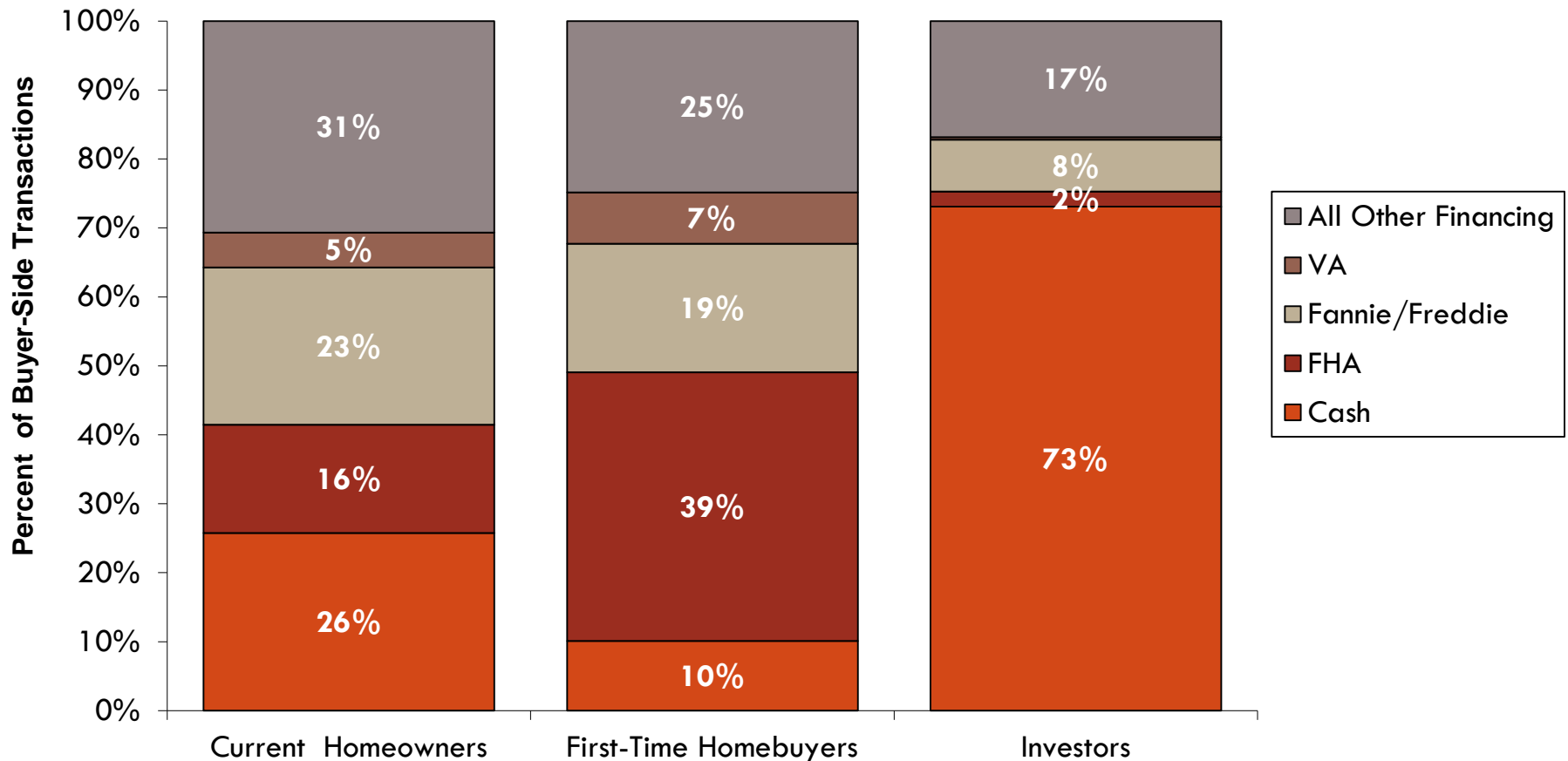
Neighborhood stabilization: concerns over investor purchases of distressed properties

**Who Is Buying Properties?—October 2013
U.S. 3 Month Moving Average**



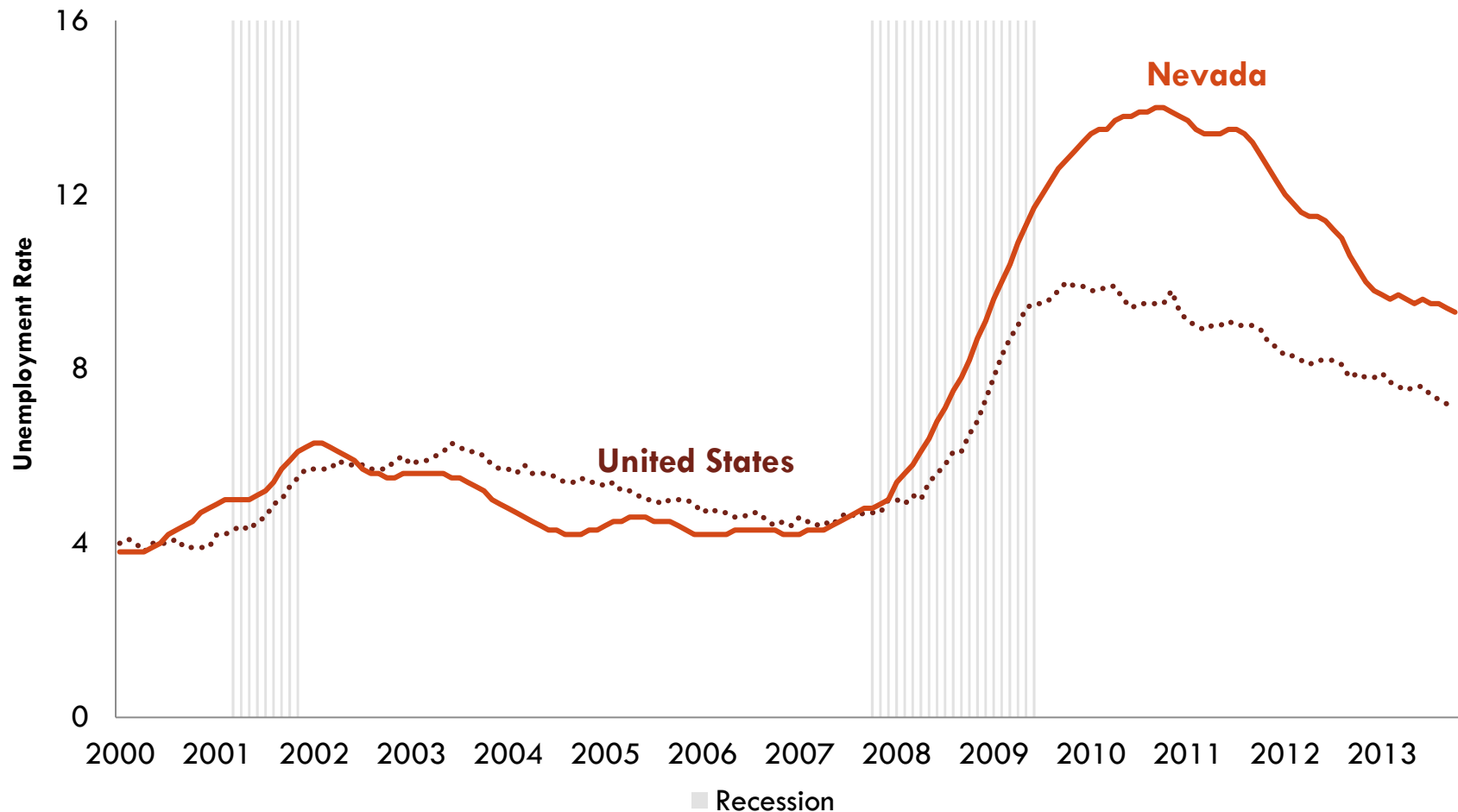
Financing for home purchases

Financing for Homebuyers—October 2013
U.S. 3 Month Moving Average



Nevada Trends

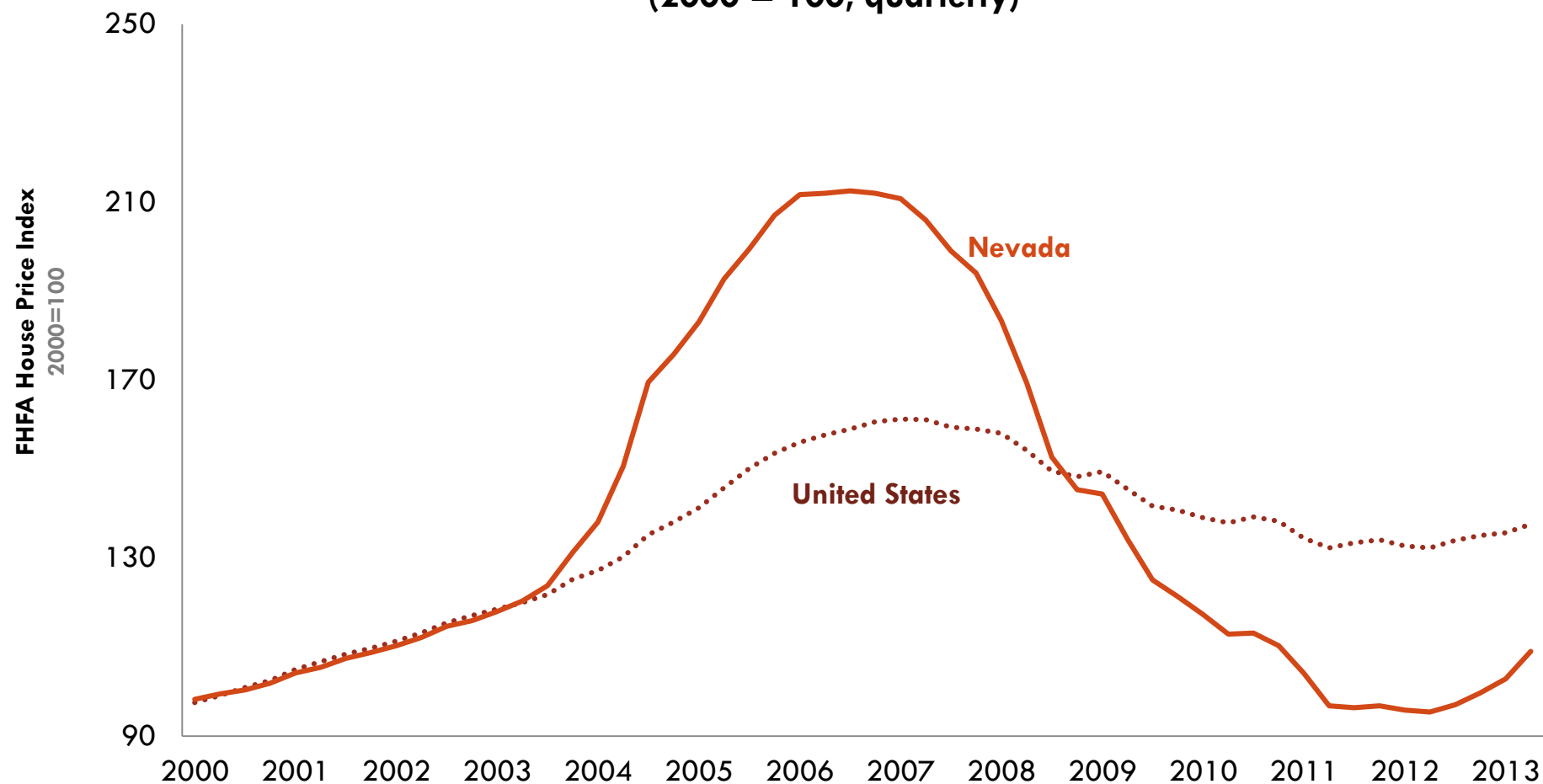
Unemployment rate in Nevada coming down, but still higher than U.S.



Nevada house prices continue to trend up

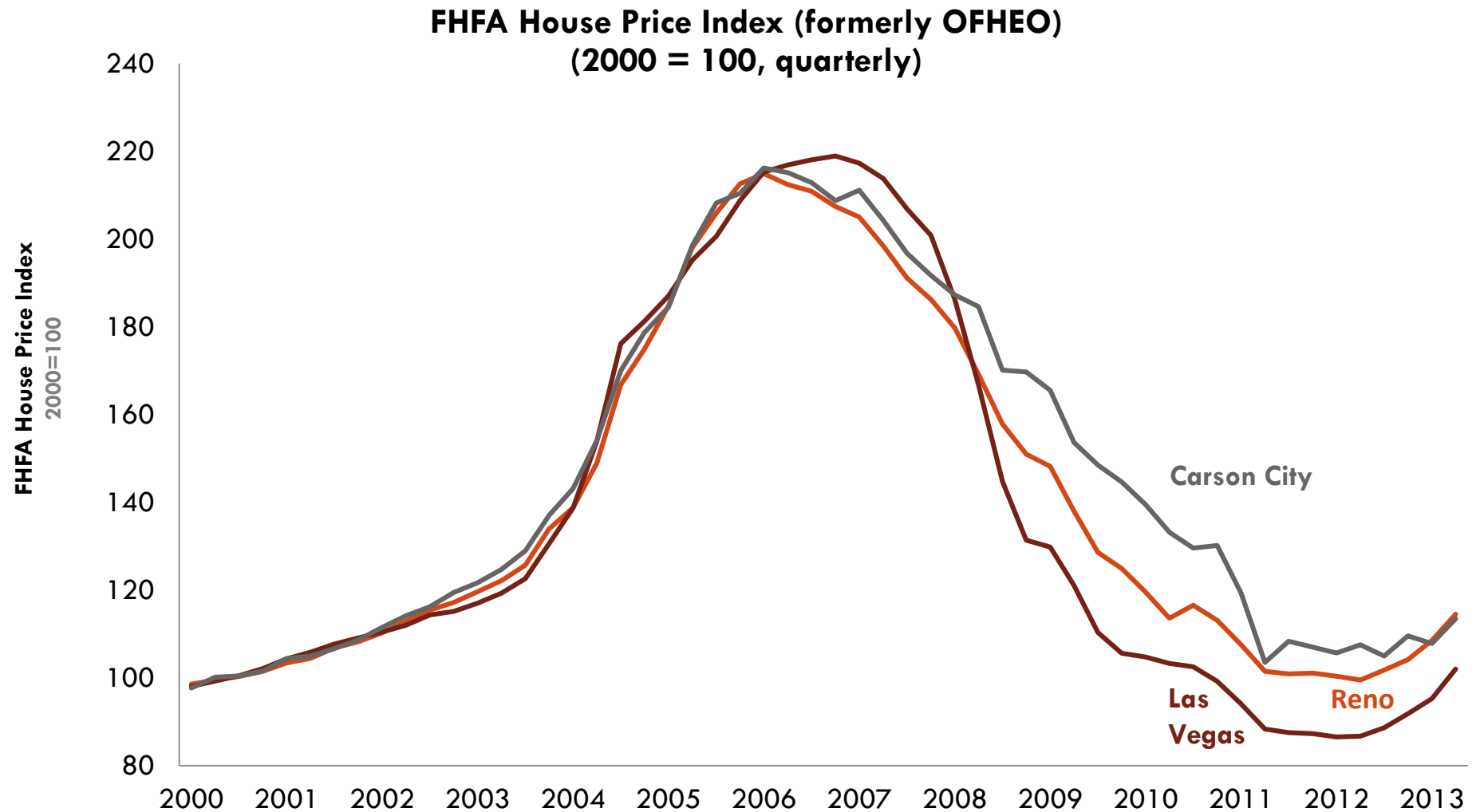


**FHFA House Price Index (formerly OFHEO)
(2000 = 100, quarterly)**



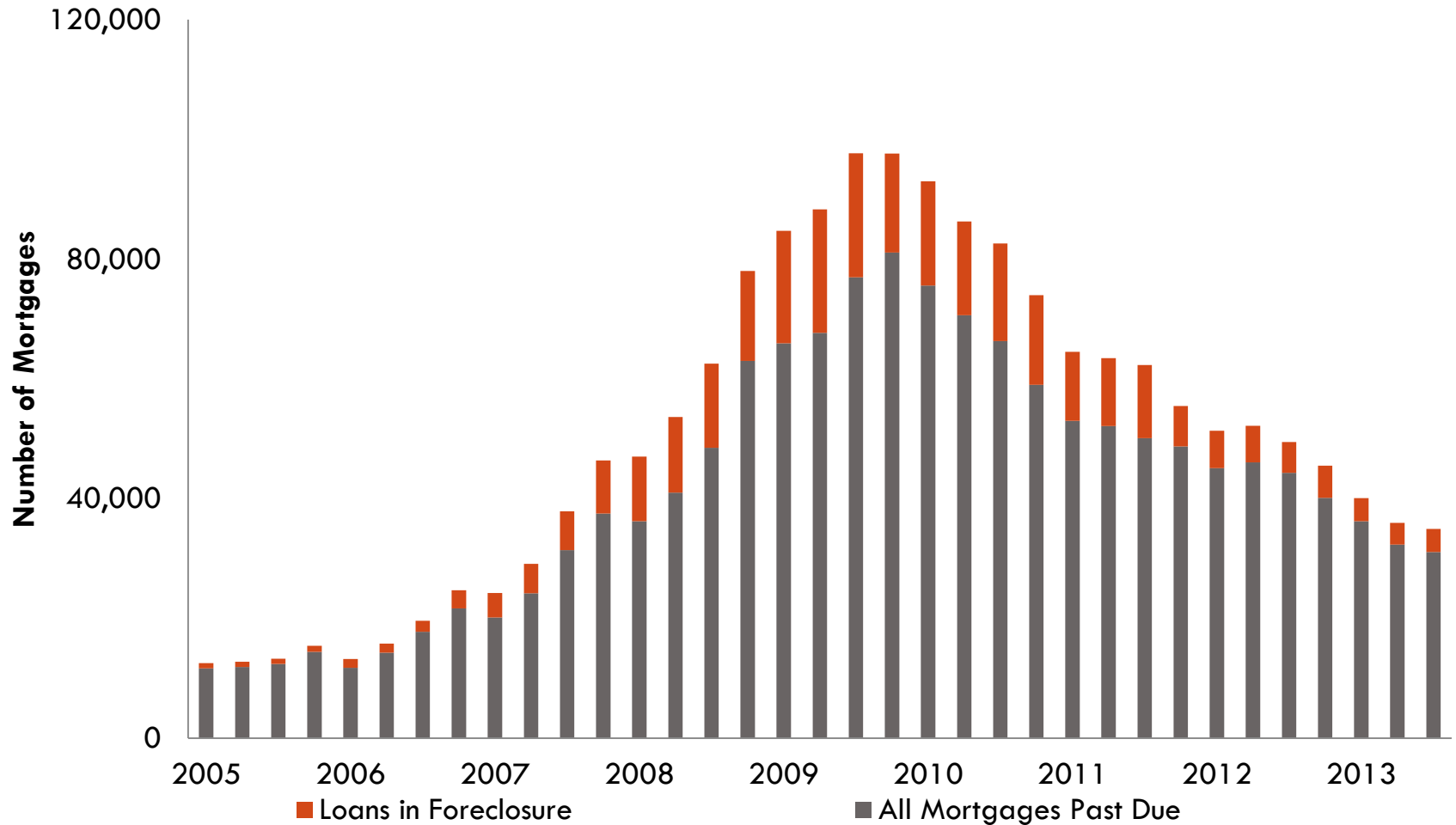
Source: Federal Housing Finance Agency (formerly OFHEO)

Carson City, Reno and Las Vegas home prices continue to trend up as well

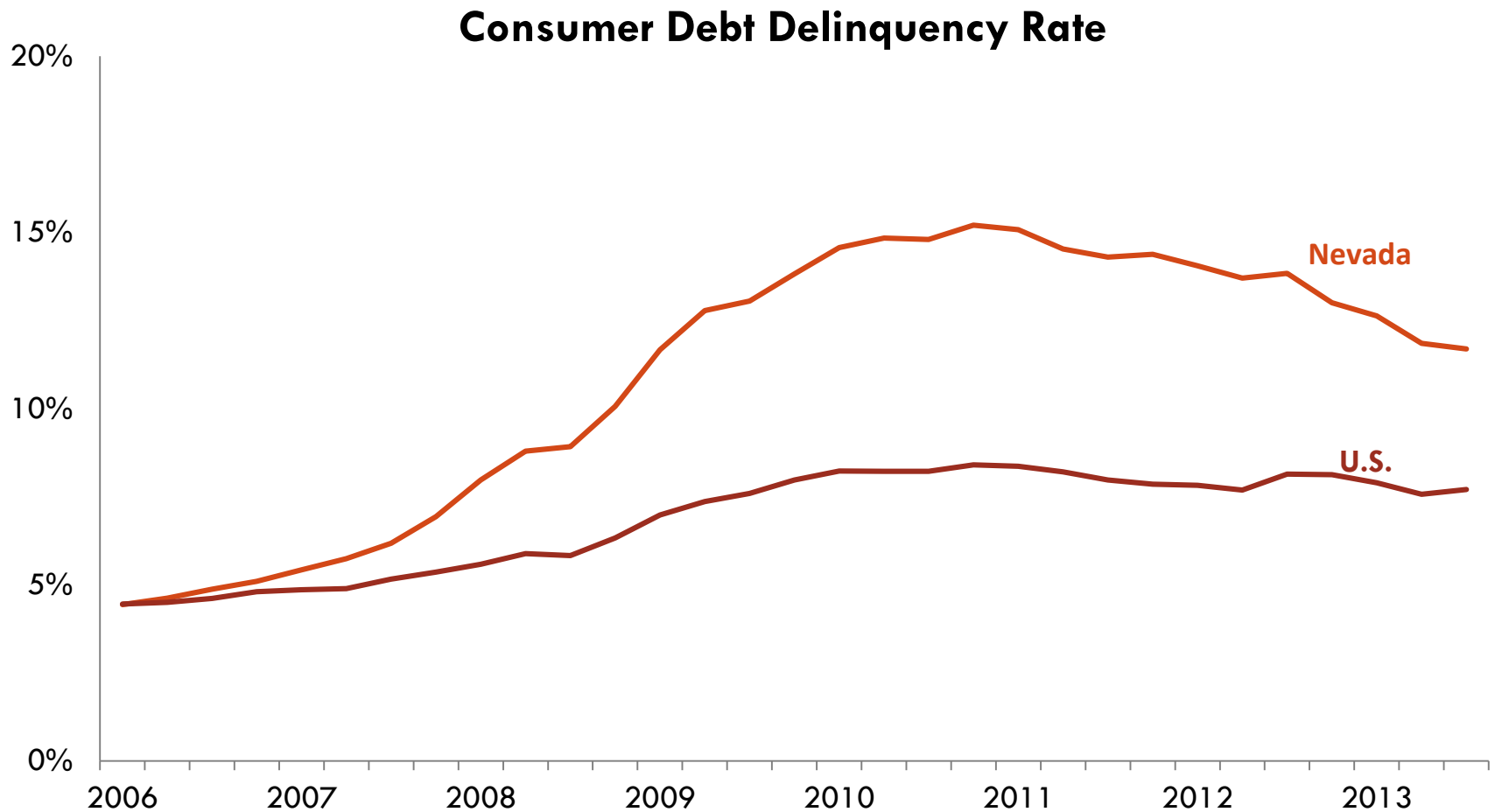


Source: Federal Housing Finance Agency (formerly OFHEO)

Mortgage delinquencies and number of loans in foreclosure continues to decline

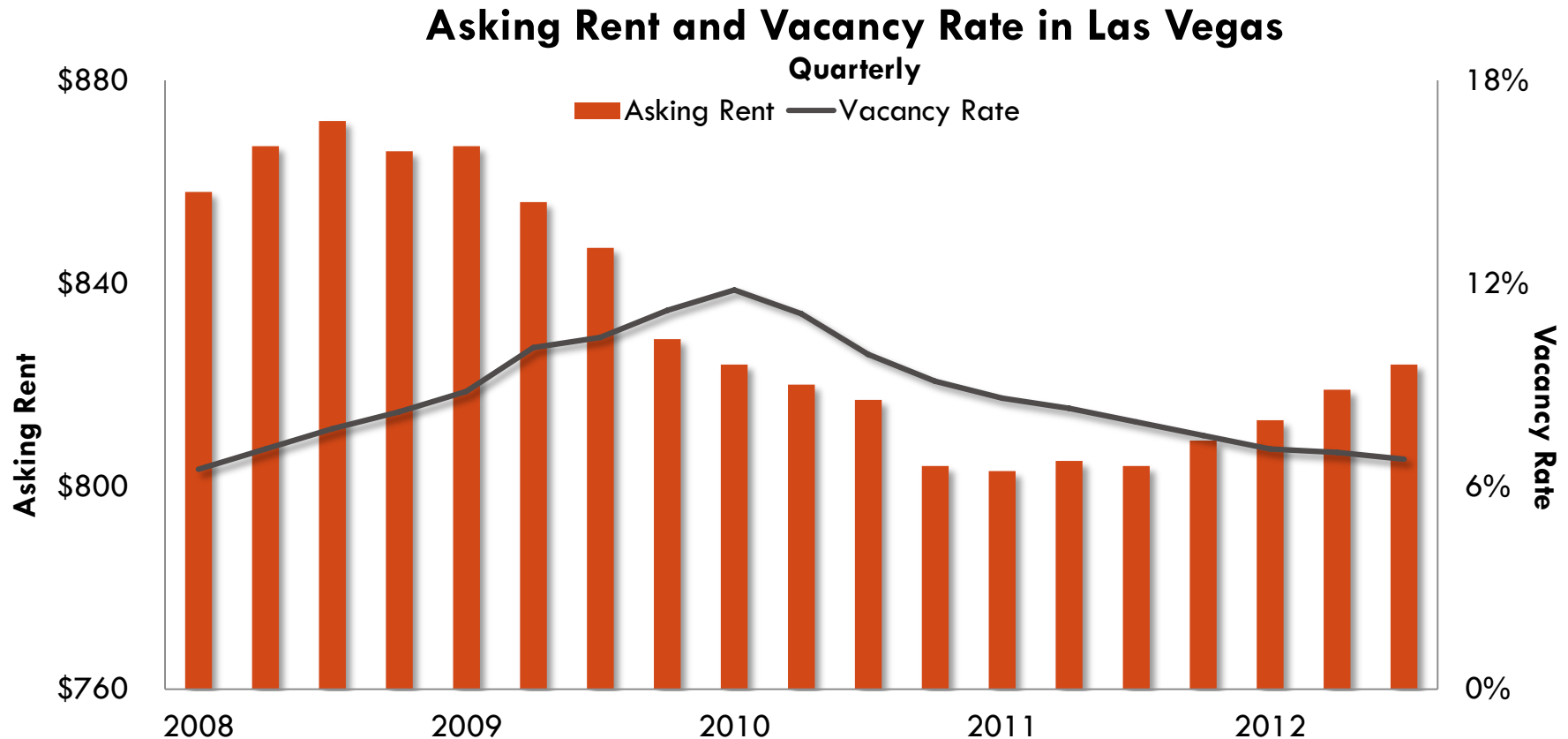


Nevada's consumer debt delinquency rate is falling, but still well above national average



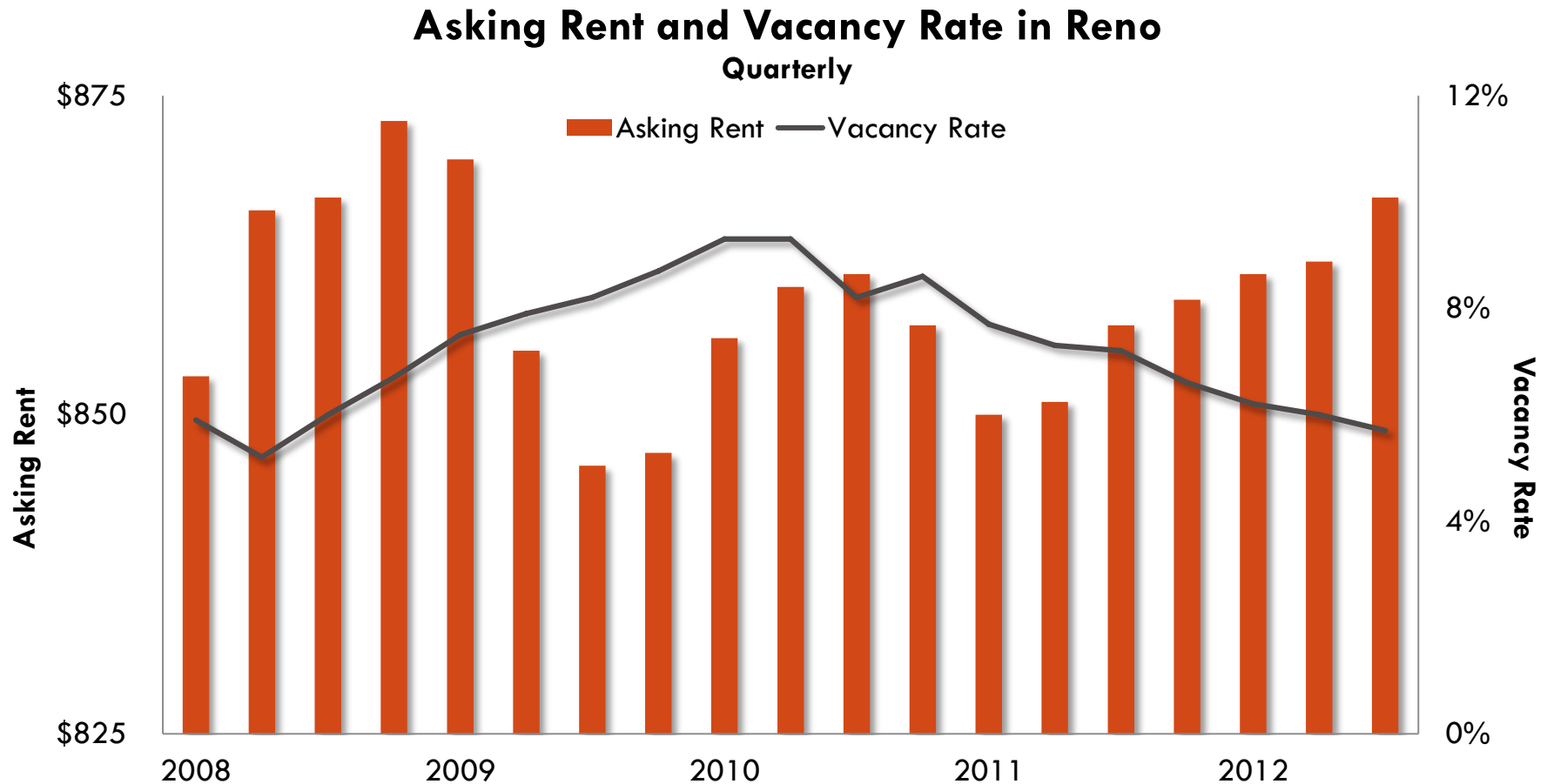
Note: Delinquency status of 90+ days past due or worse. Excludes first mortgage. Source: FRBNY Consumer Credit Panel

Las Vegas rents up: \$824 for Q3 2013, vacancy rate at 6.8%



Source: Reis, Inc. Asking rent is calculated by first determining the average rent for each unit size, and then calculating a weighted average based on the number of units in each size category.

Reno rents up: \$867 for Q3 2013, vacancy rate down to 5.7%

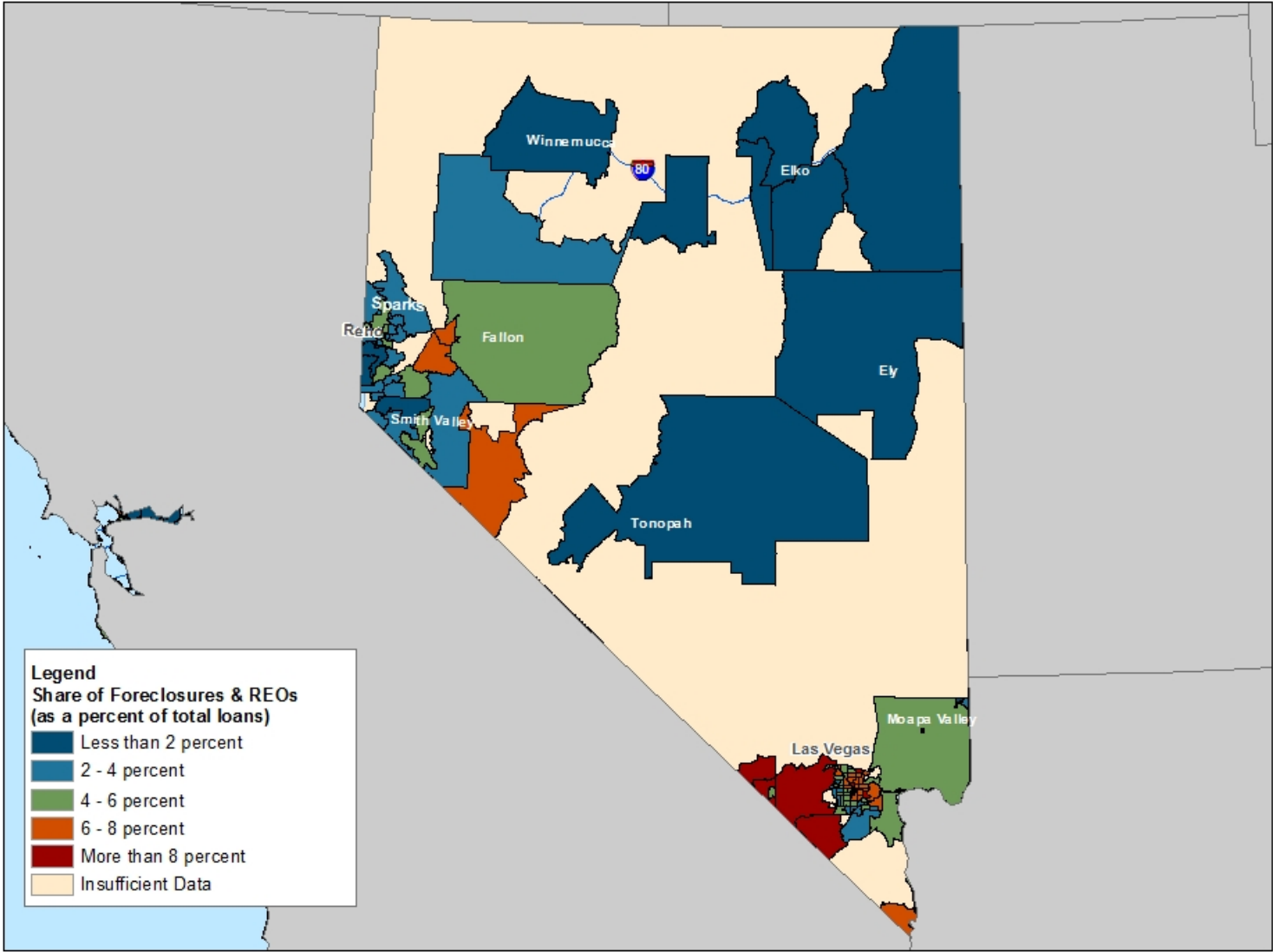


Source: Reis, Inc. Asking rent is calculated by first determining the average rent for each unit size, and then calculating a weighted average based on the number of units in each size category.

Maps

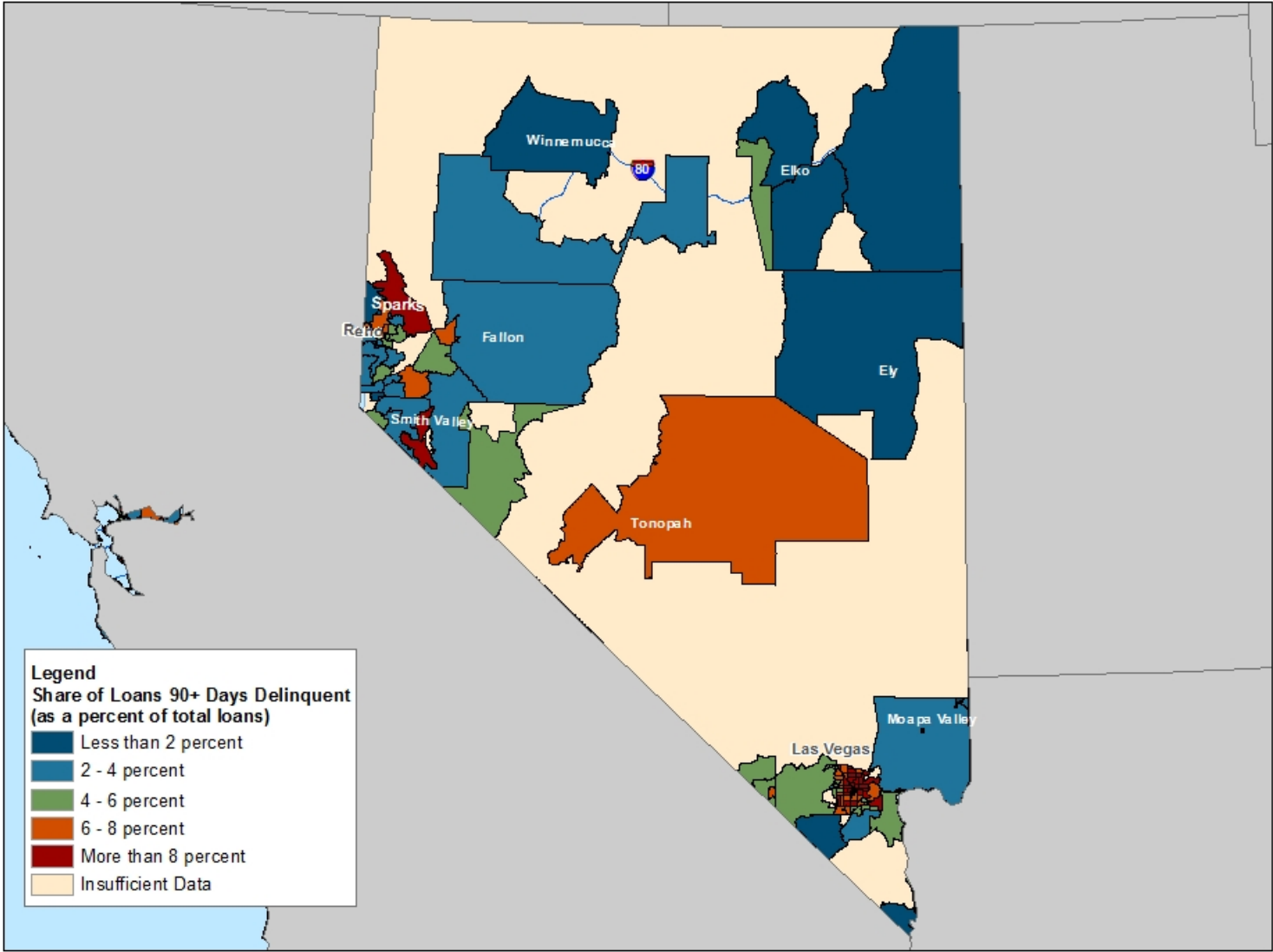
Areas Affected by Concentrated Foreclosures

October 2013



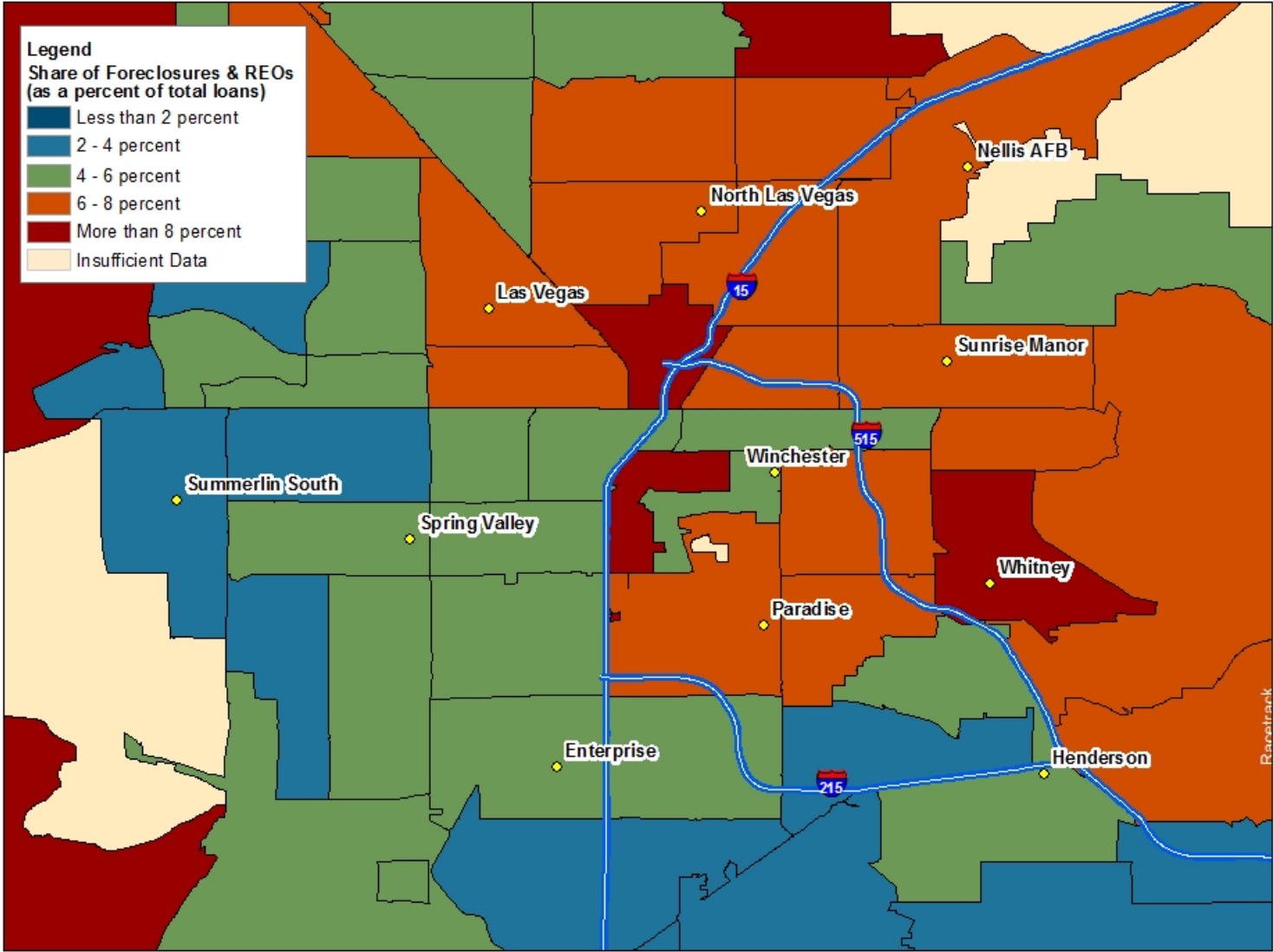
Areas at Risk of Additional Foreclosures

October 2013



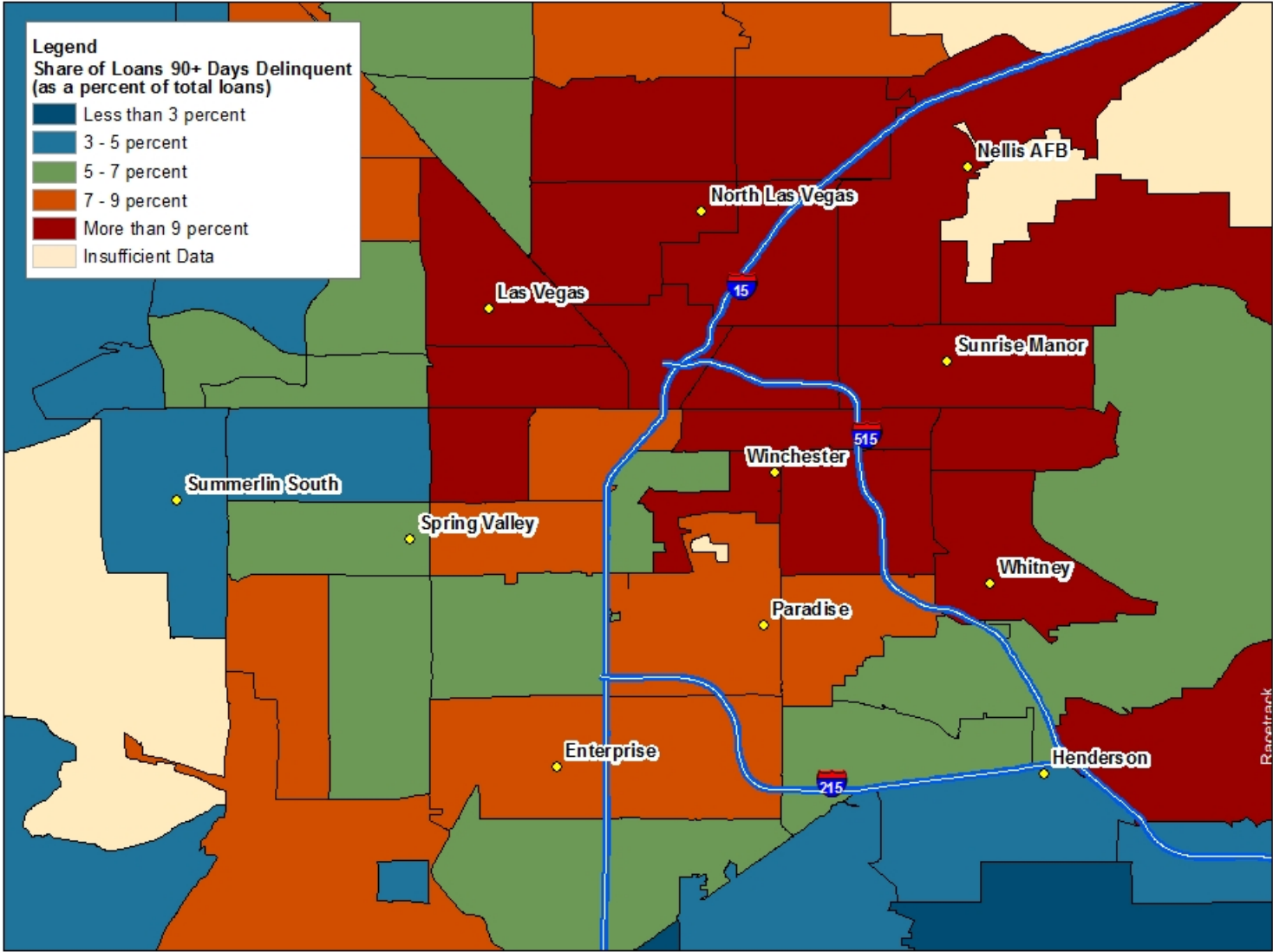
Areas Affected by Concentrated Foreclosures

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Areas at Risk of Additional Foreclosures

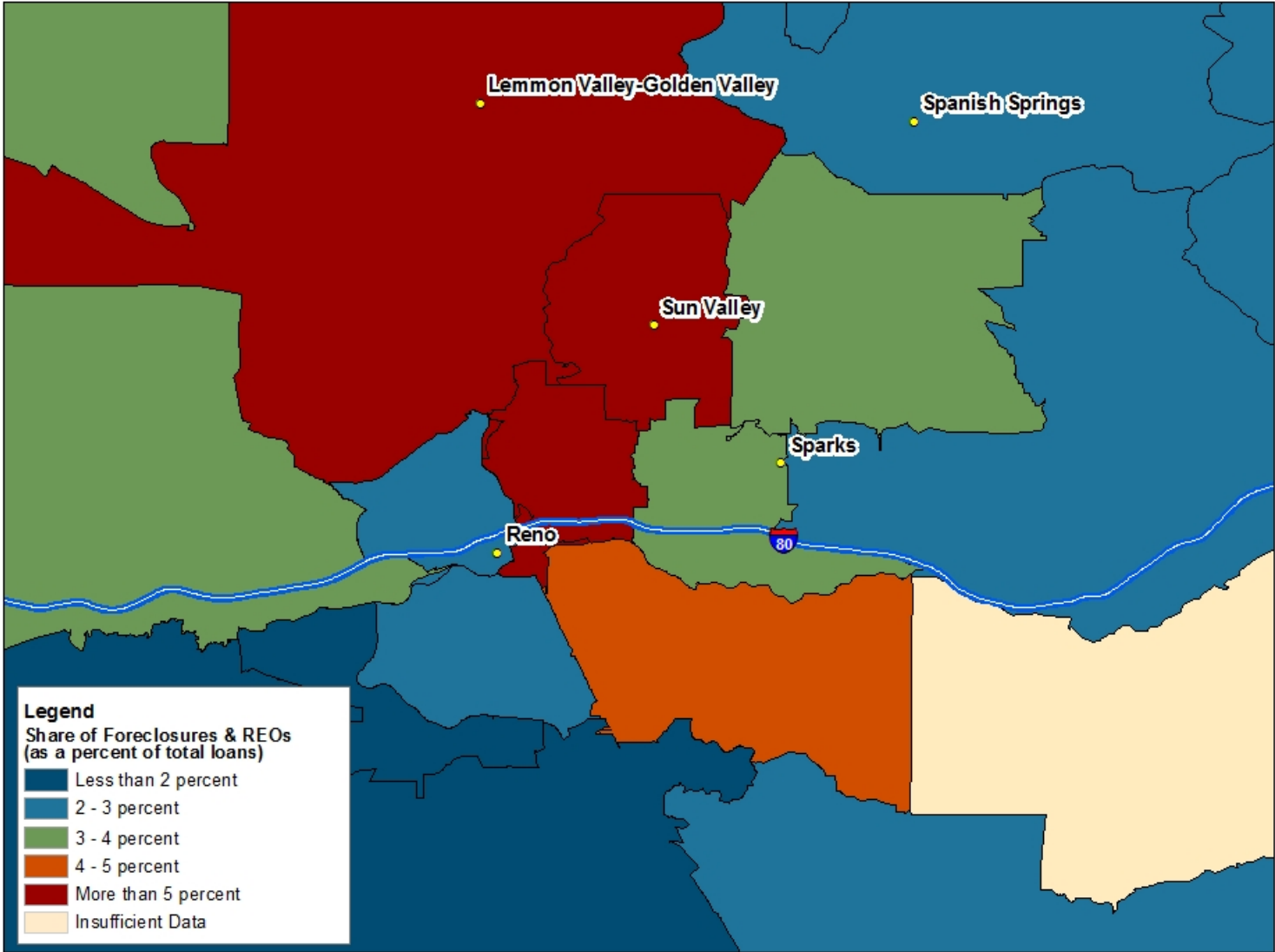
October 2013



Source: Lender Processing Services Inc. Applied Analytics & FRBSF Calculations

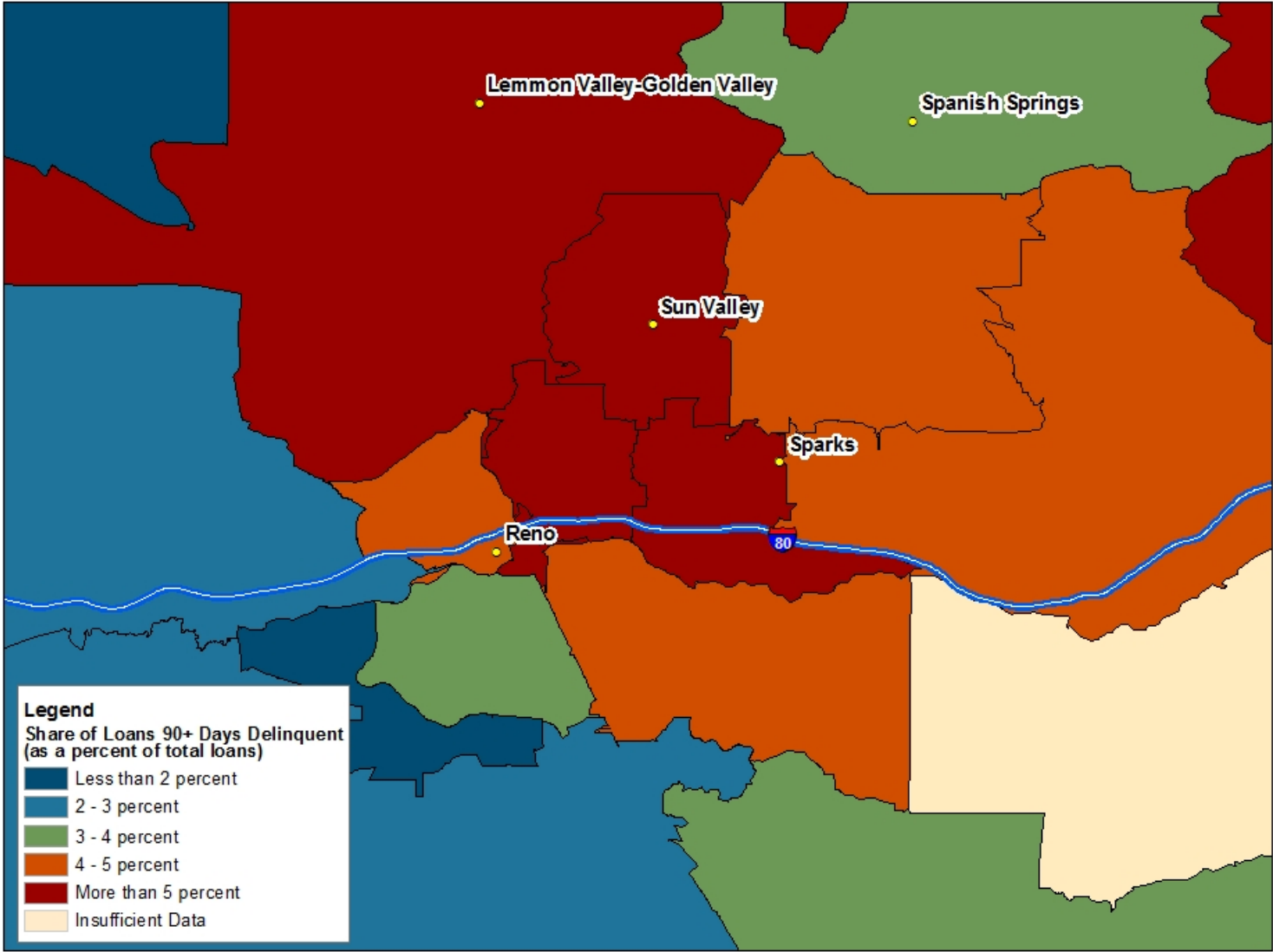
Areas Affected by Concentrated Foreclosures

October 2013



Areas at Risk of Additional Foreclosures

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Conclusions

For More Information: FRBSF Community Development Website

www.frbsf.org/community

- ❑ All publications and presentations available on our website
- ❑ Conference materials also posted shortly after events

