

# HOUSING AND LABOR MARKET TRENDS: NEVADA

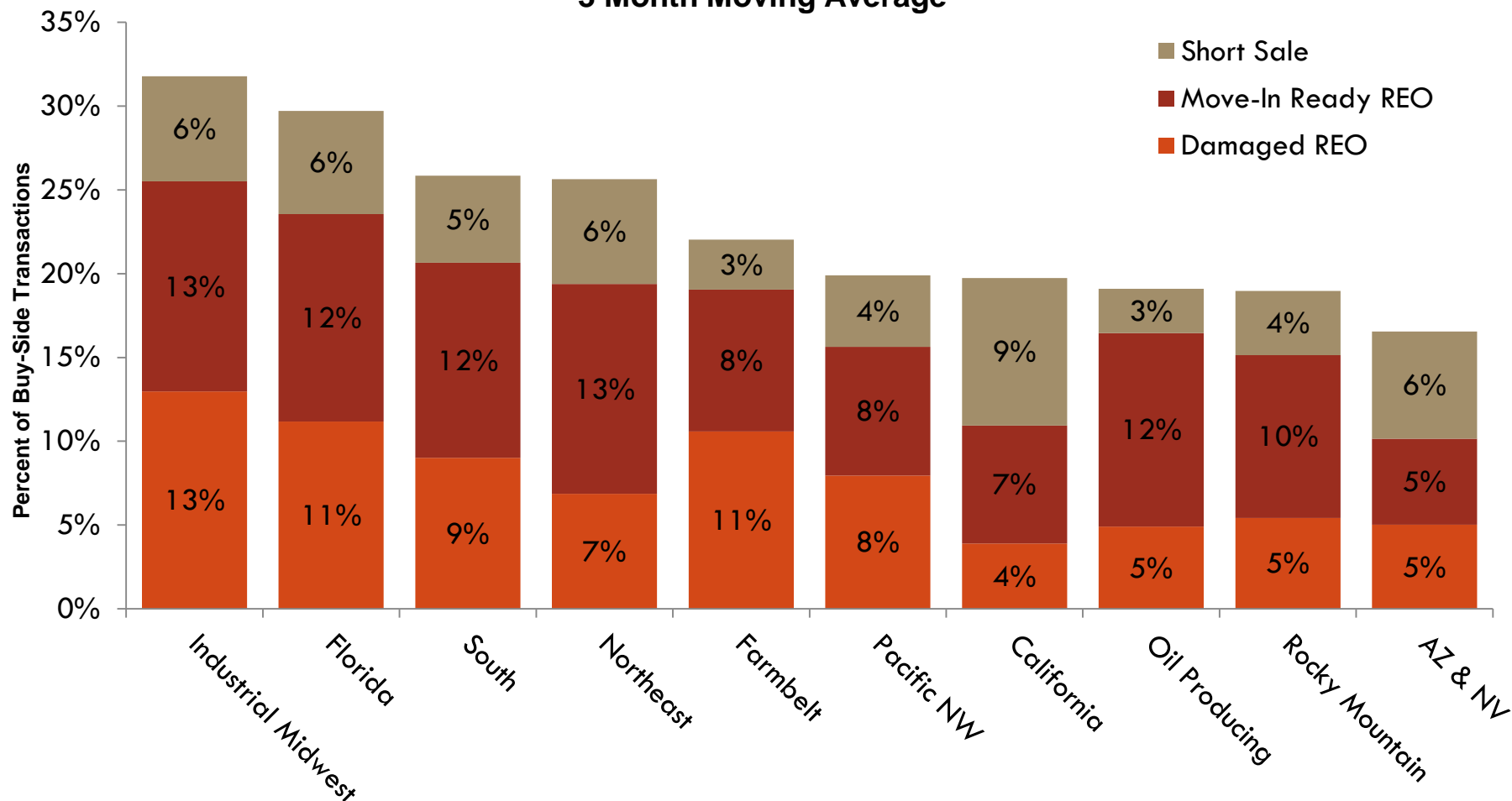
July 2014

Community Development Research  
Federal Reserve Bank of San Francisco

# National Trends

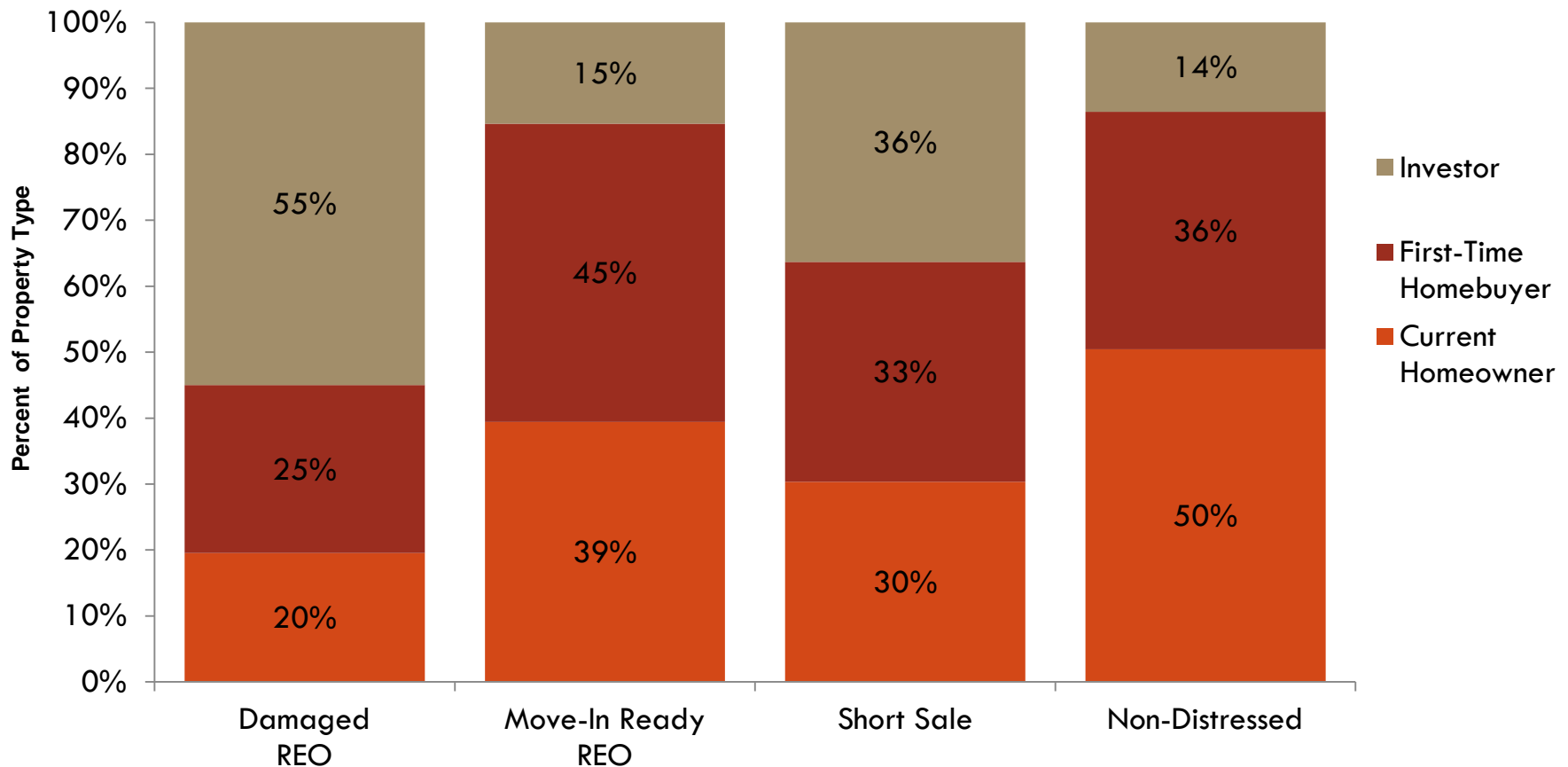
# Composition of distressed sales by geography

**Proportion of Distressed Property Transactions—May 2014**  
**3 Month Moving Average**



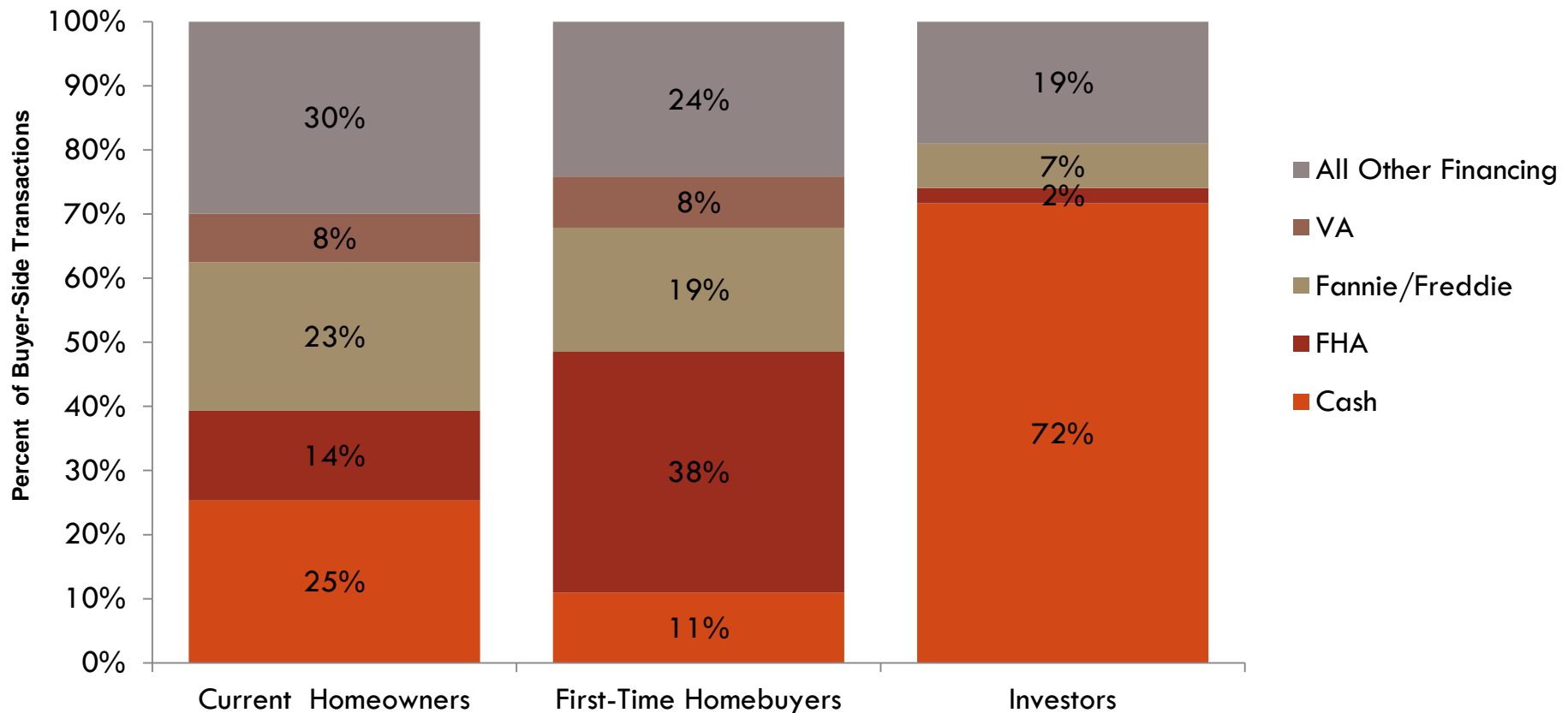
# Neighborhood stabilization: concerns over investor purchases of distressed properties

**Who Is Buying Properties?—May 2014**  
**3 Month Moving Average**



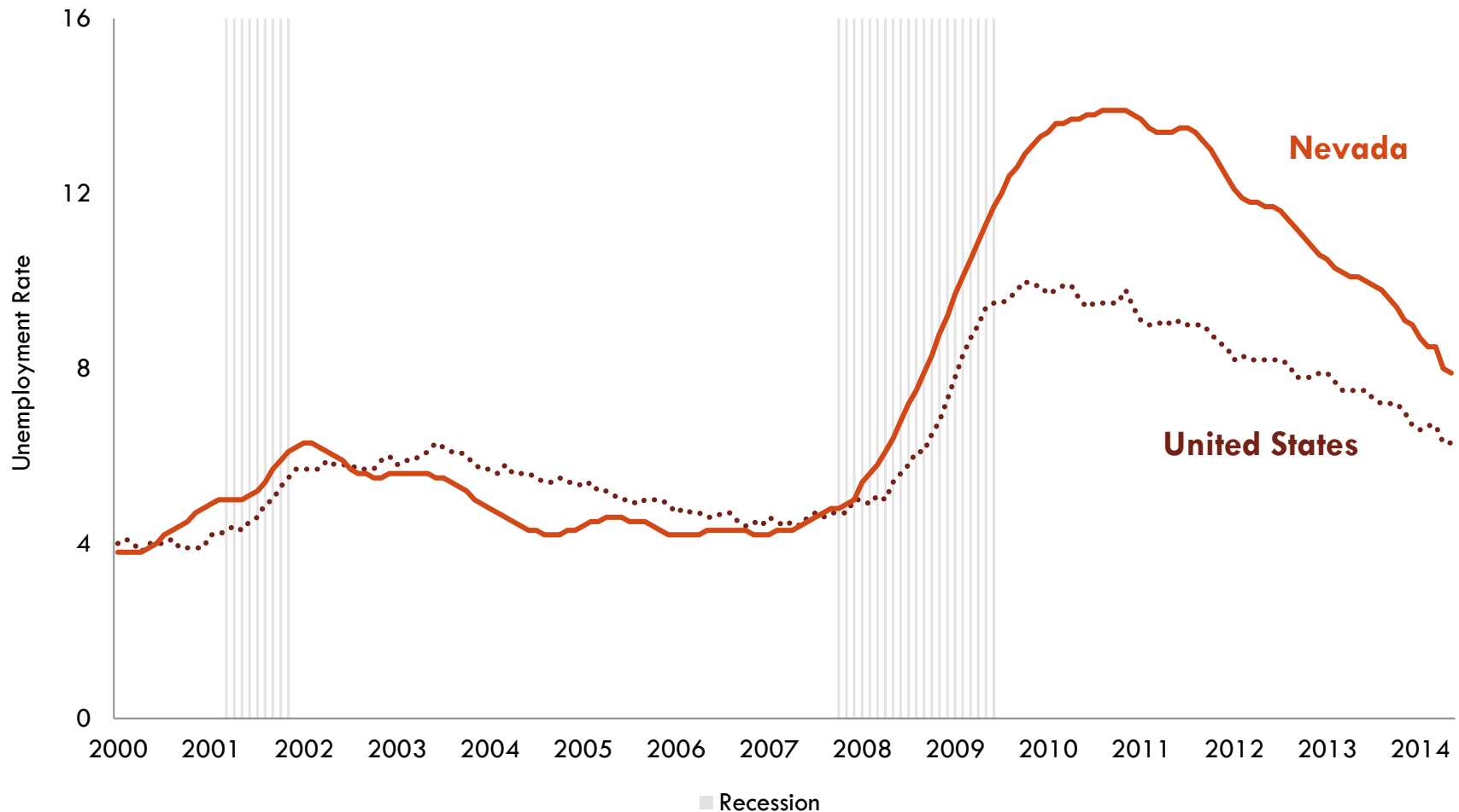
# Financing for home purchases

**Financing for Homebuyers—May 2014  
3 Month Moving Average**



# Nevada Trends

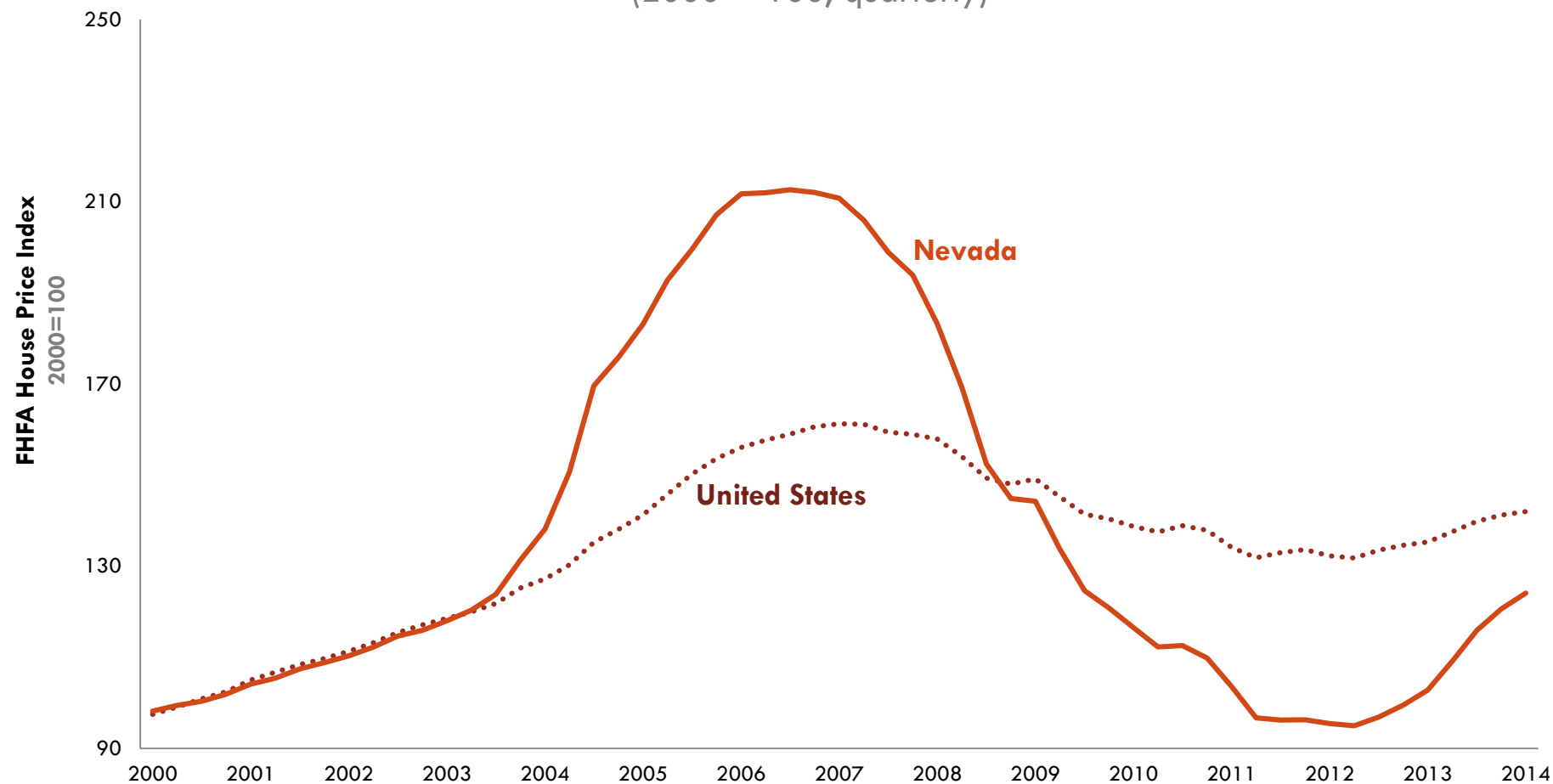
# Unemployment rate in Nevada coming down, but still higher than U.S.



# Nevada house prices continue to trend up

## FHFA House Price Index (formerly OFHEO)

(2000 = 100, quarterly)



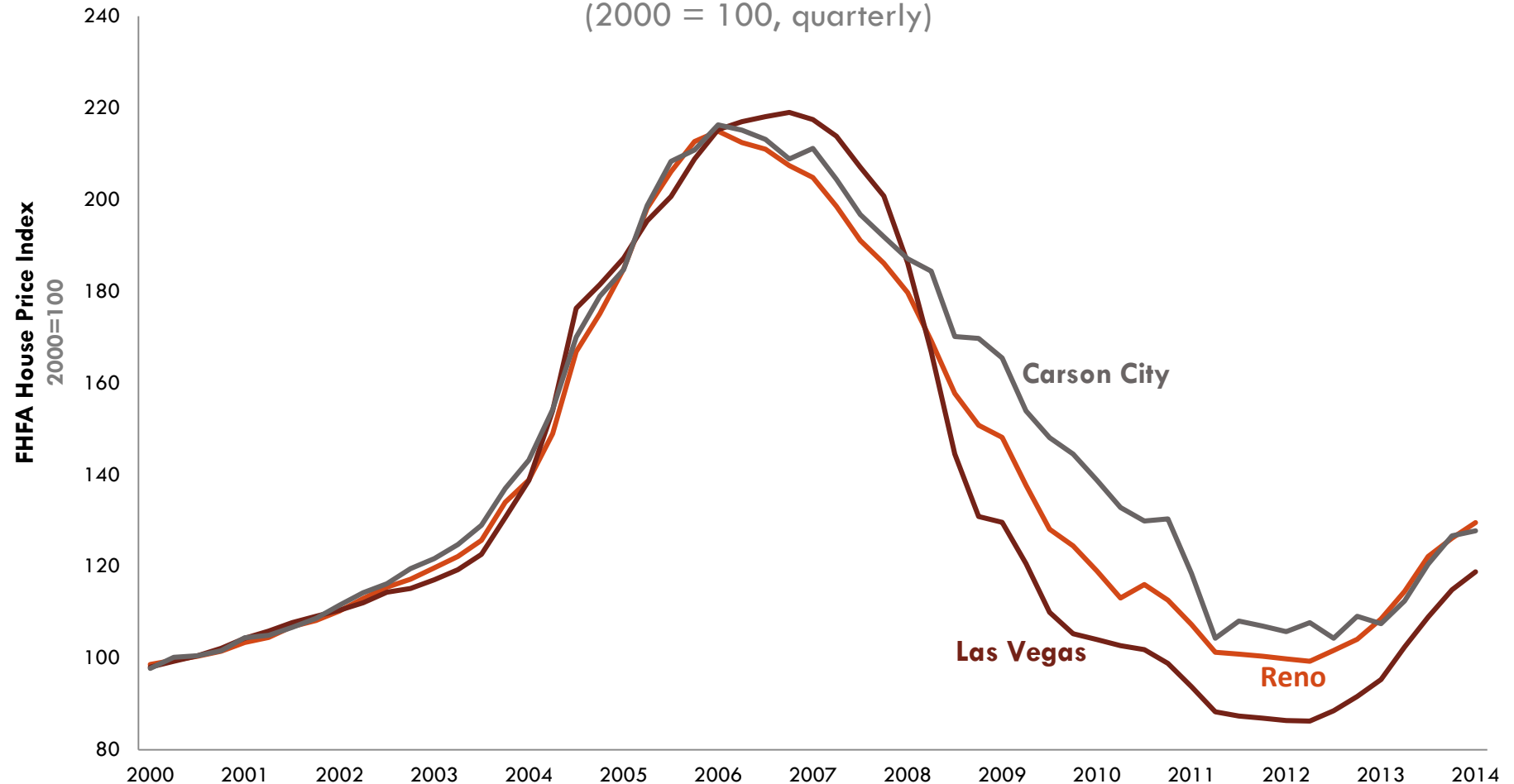
Source: Federal Housing Finance Agency (formerly OFHEO)

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



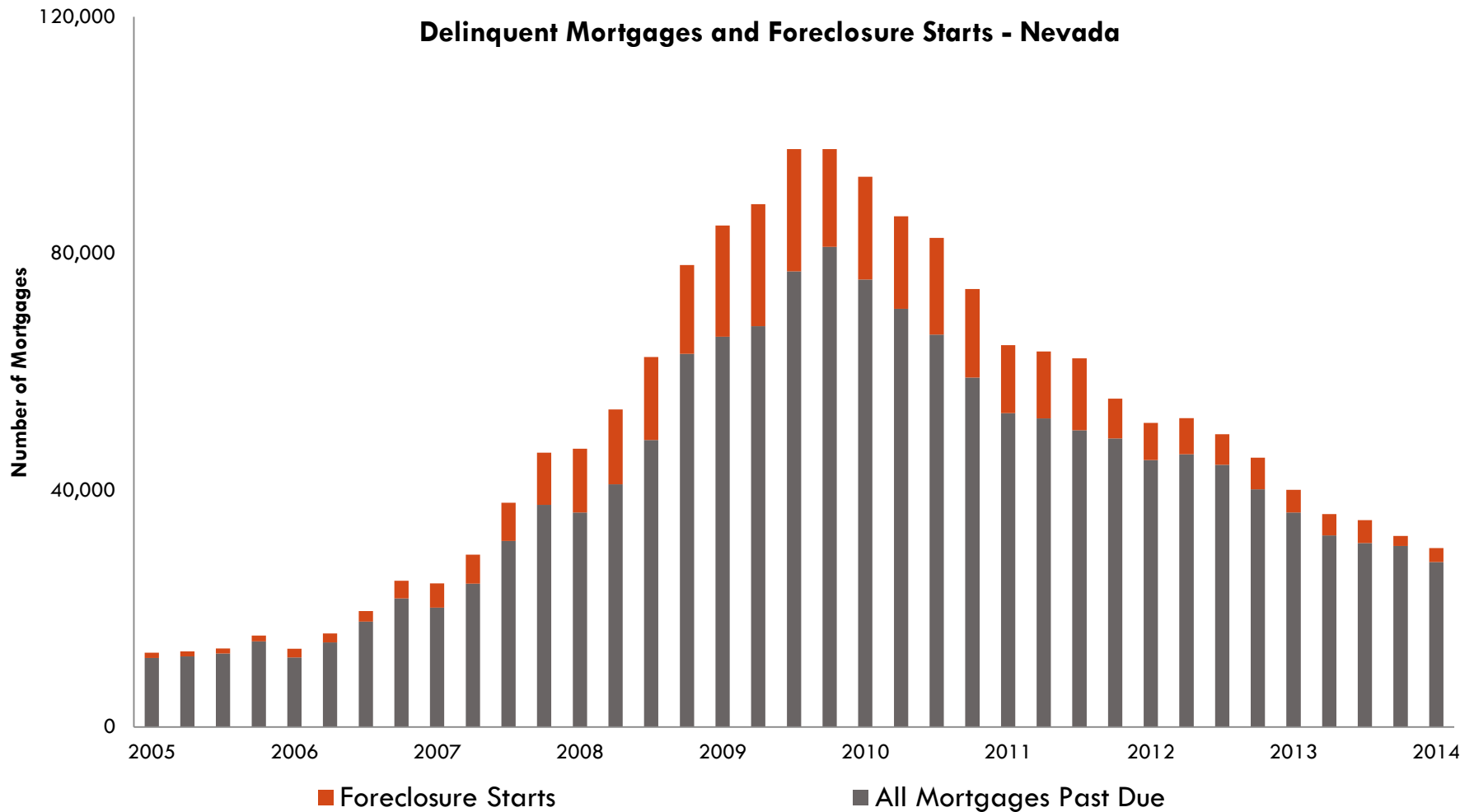
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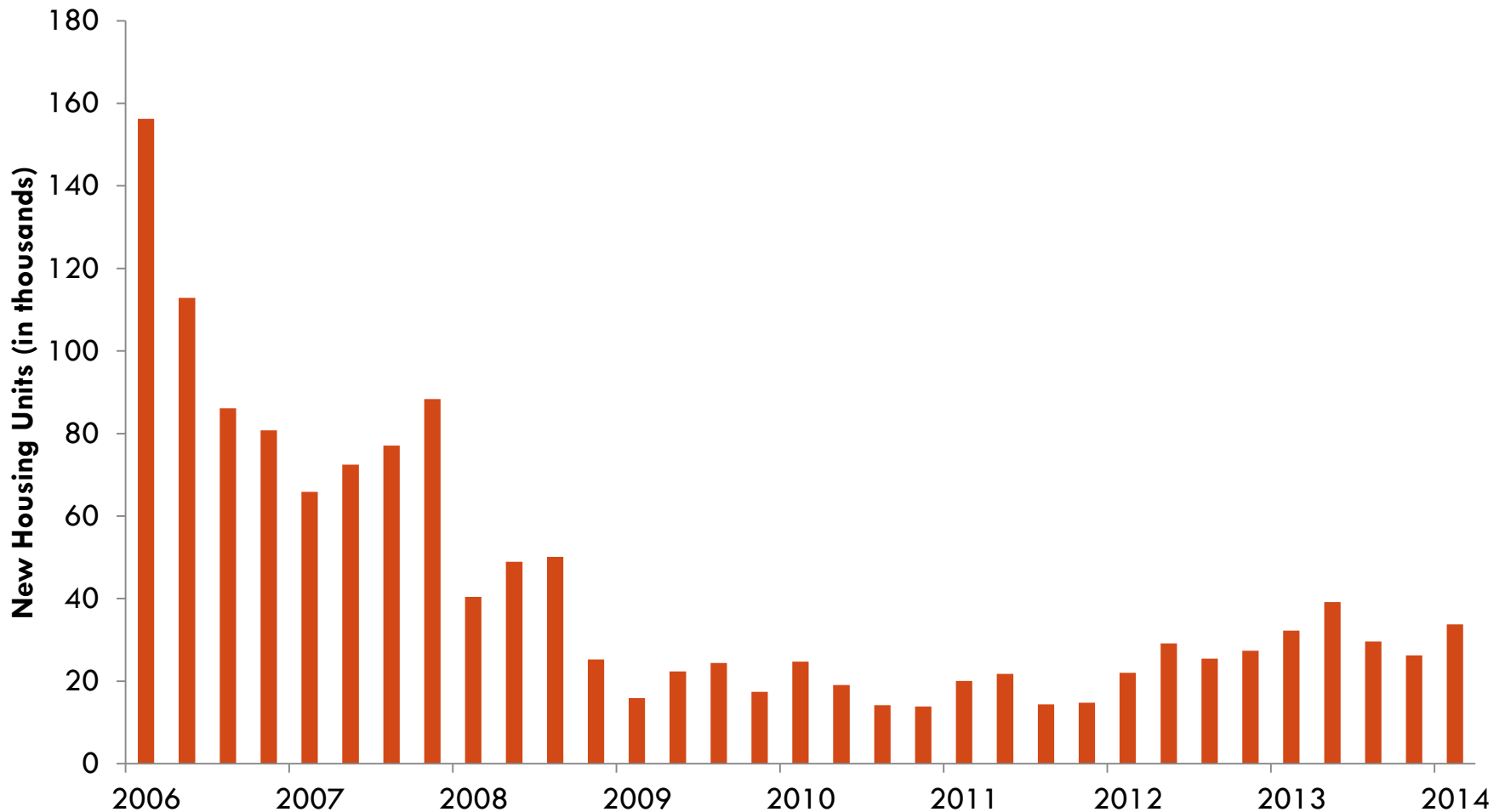
Source: Federal Housing Finance Agency (formerly OFHEO)

# Mortgage delinquencies down, new foreclosure starts up slightly for 2014 Q1

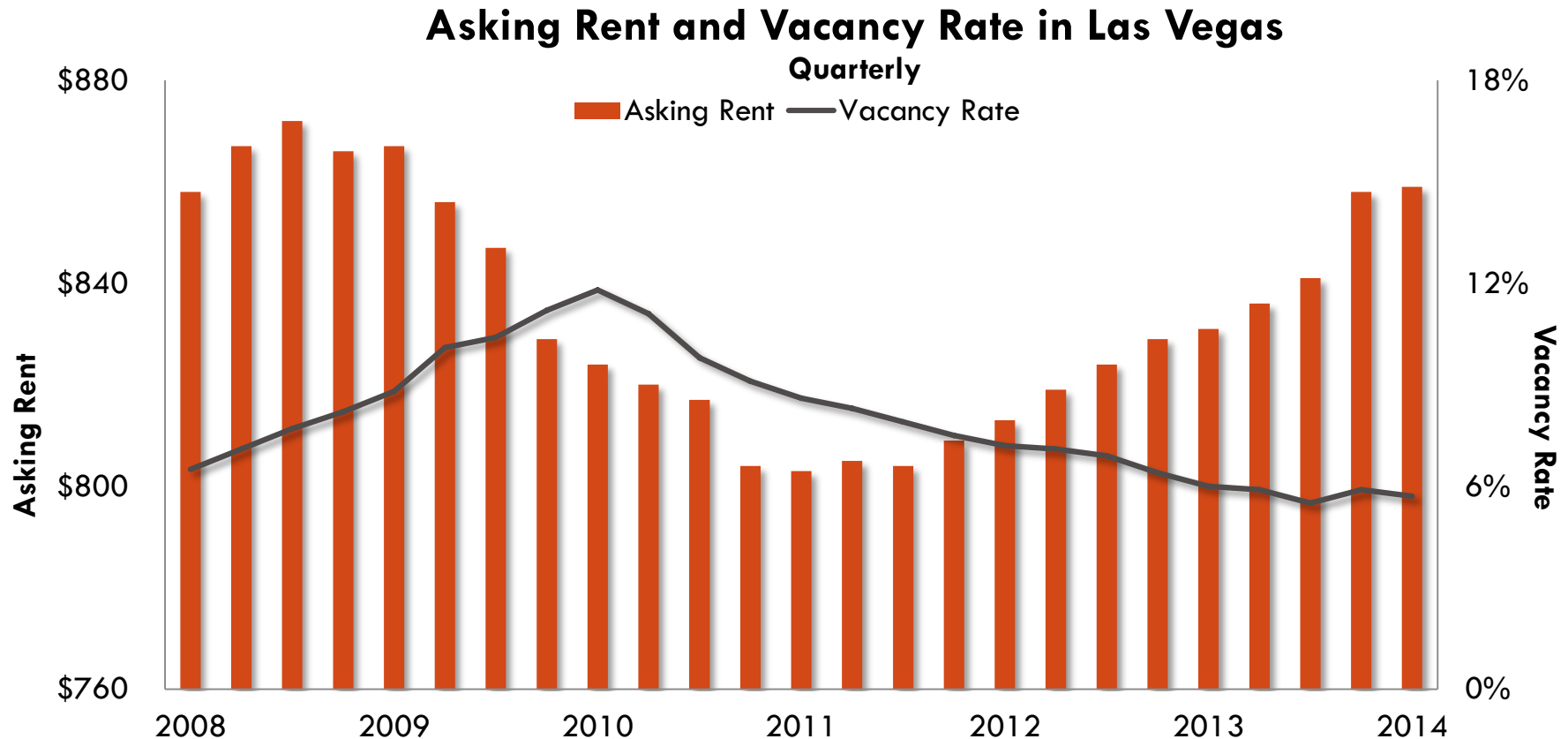


# New housing starts growing slowly

**New Housing Starts - Nevada (Quarterly)**

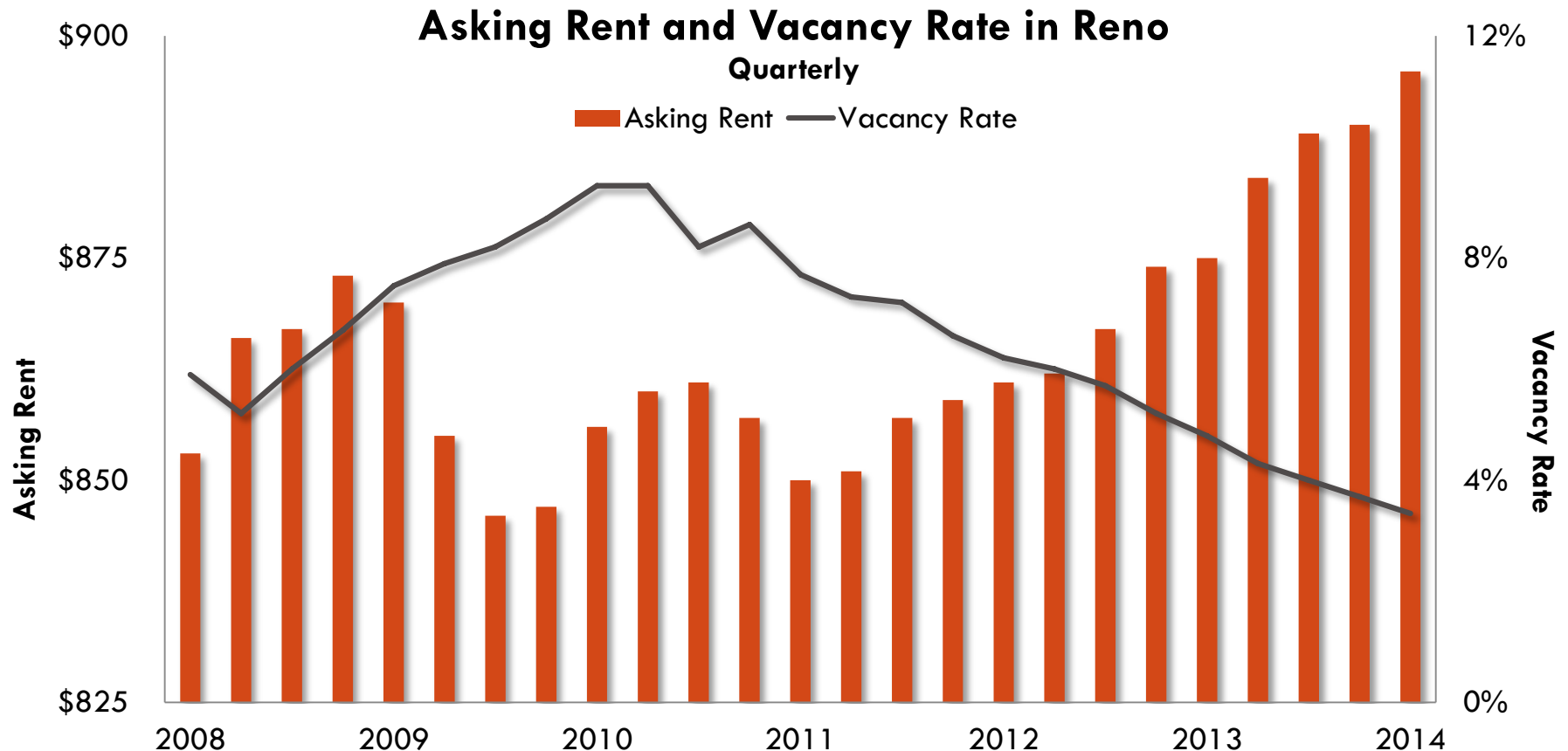


# Las Vegas rents up: \$859 for Q1 2014, vacancy rate at 5.7%



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.

# Reno rents up: \$896 for Q1 2014, vacancy rate down to 3.4%

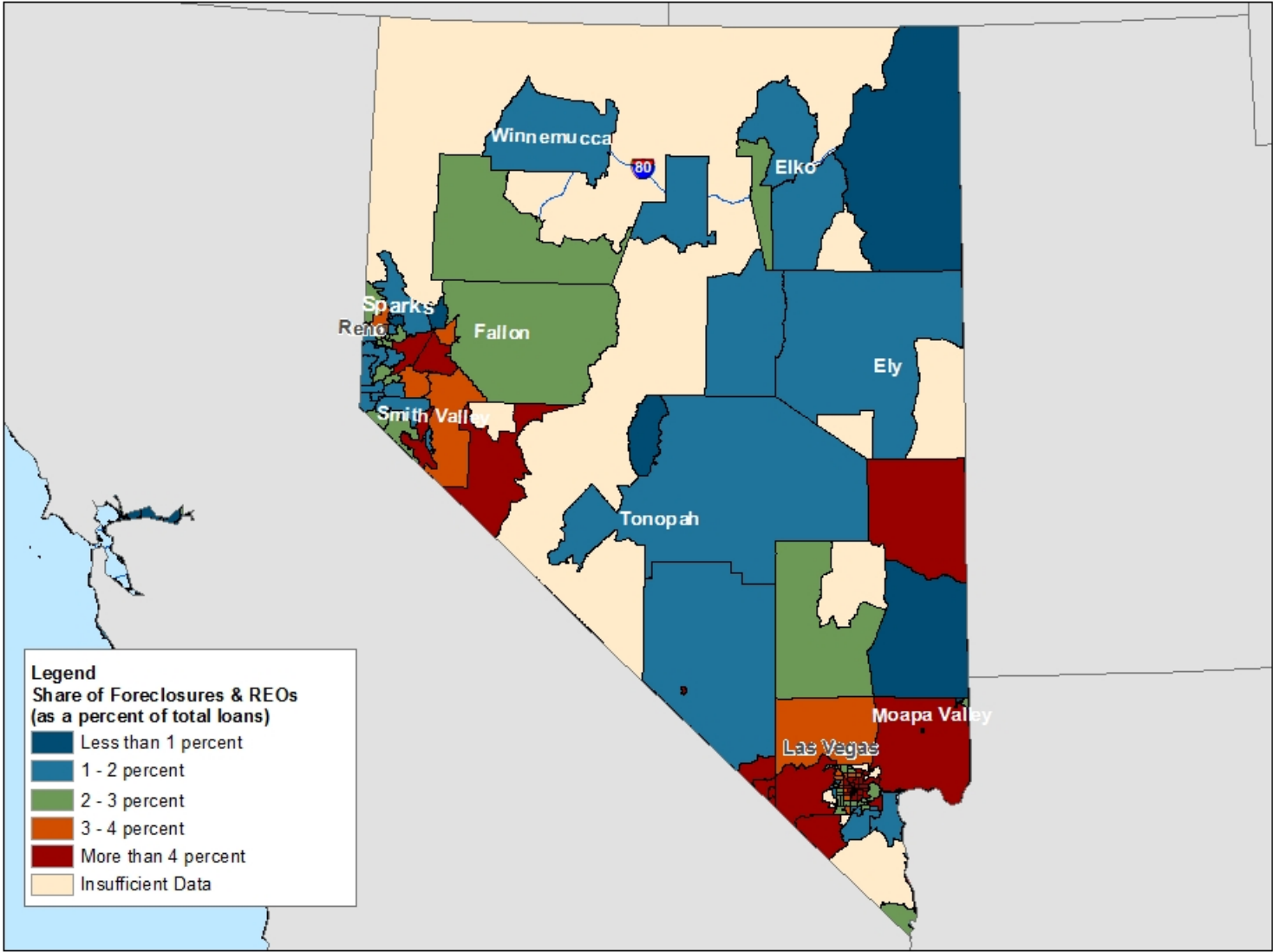


Source: Reis, Inc. Asking rent is calculated by first determining the average rent for each unit size, and then calculating a weighted average based on the number of units in each size category.

# Maps

# Areas Affected by Concentrated Foreclosures

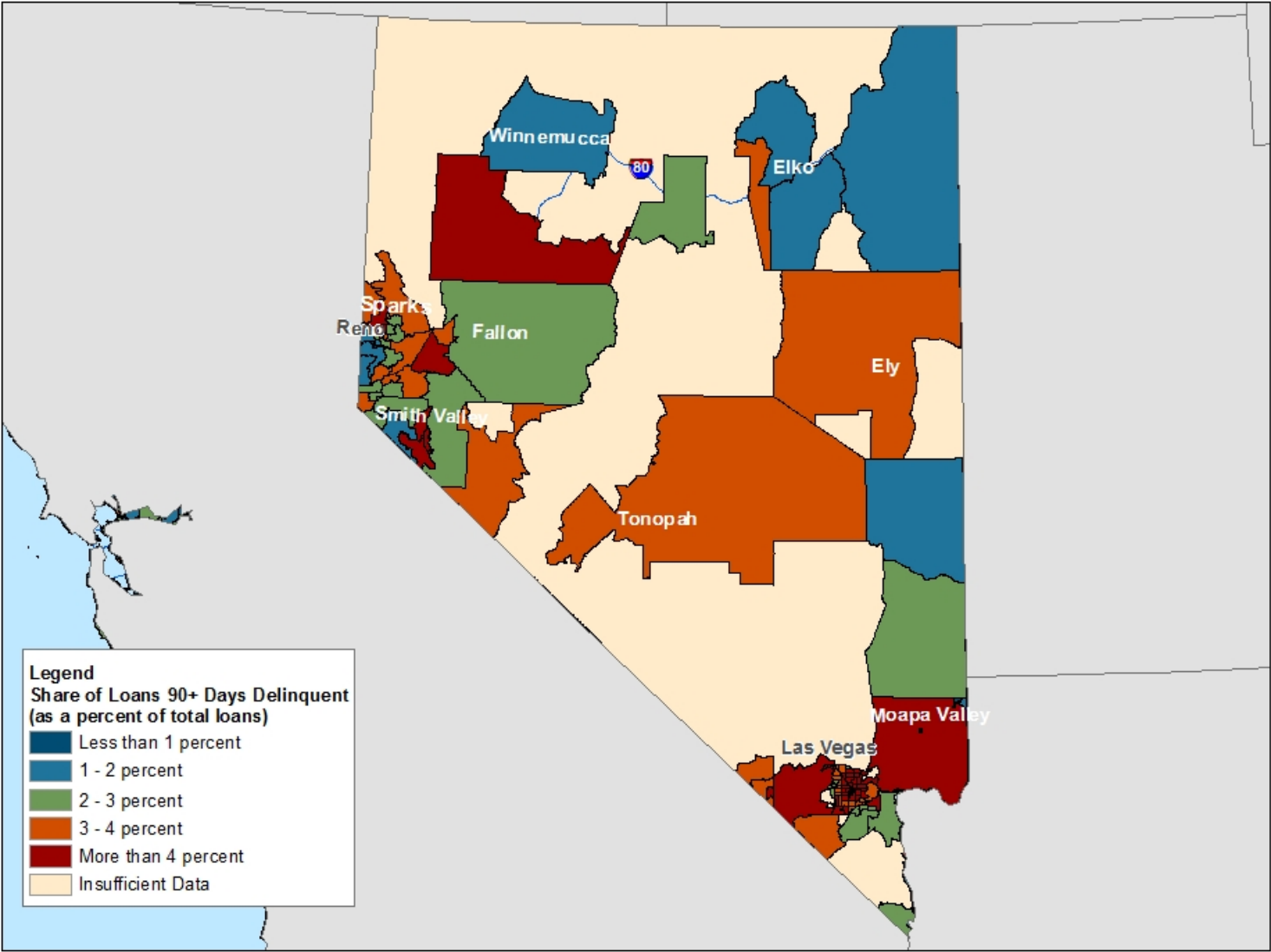
May 2014



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

# Areas at Risk of Additional Foreclosures

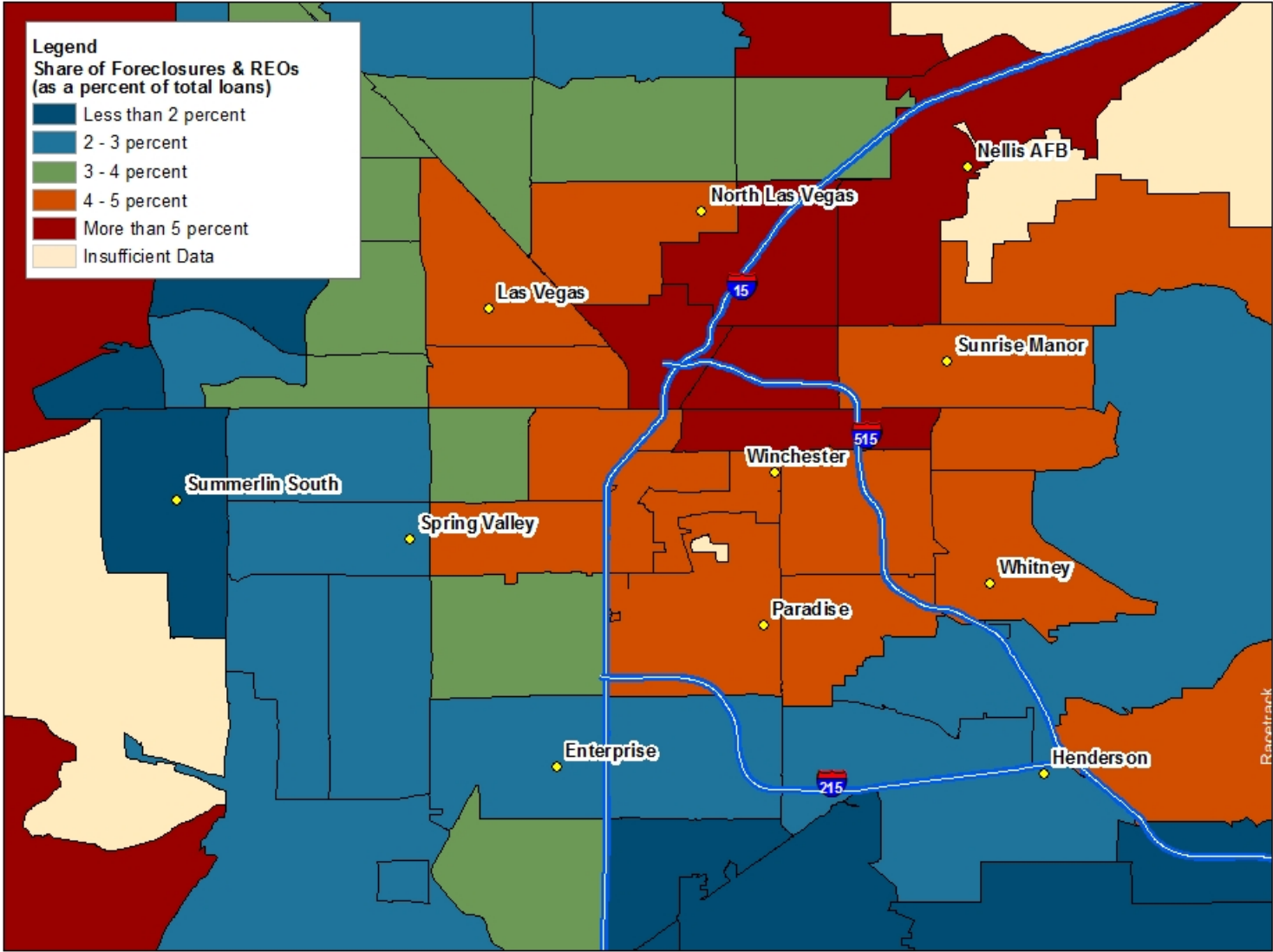
May 2014



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

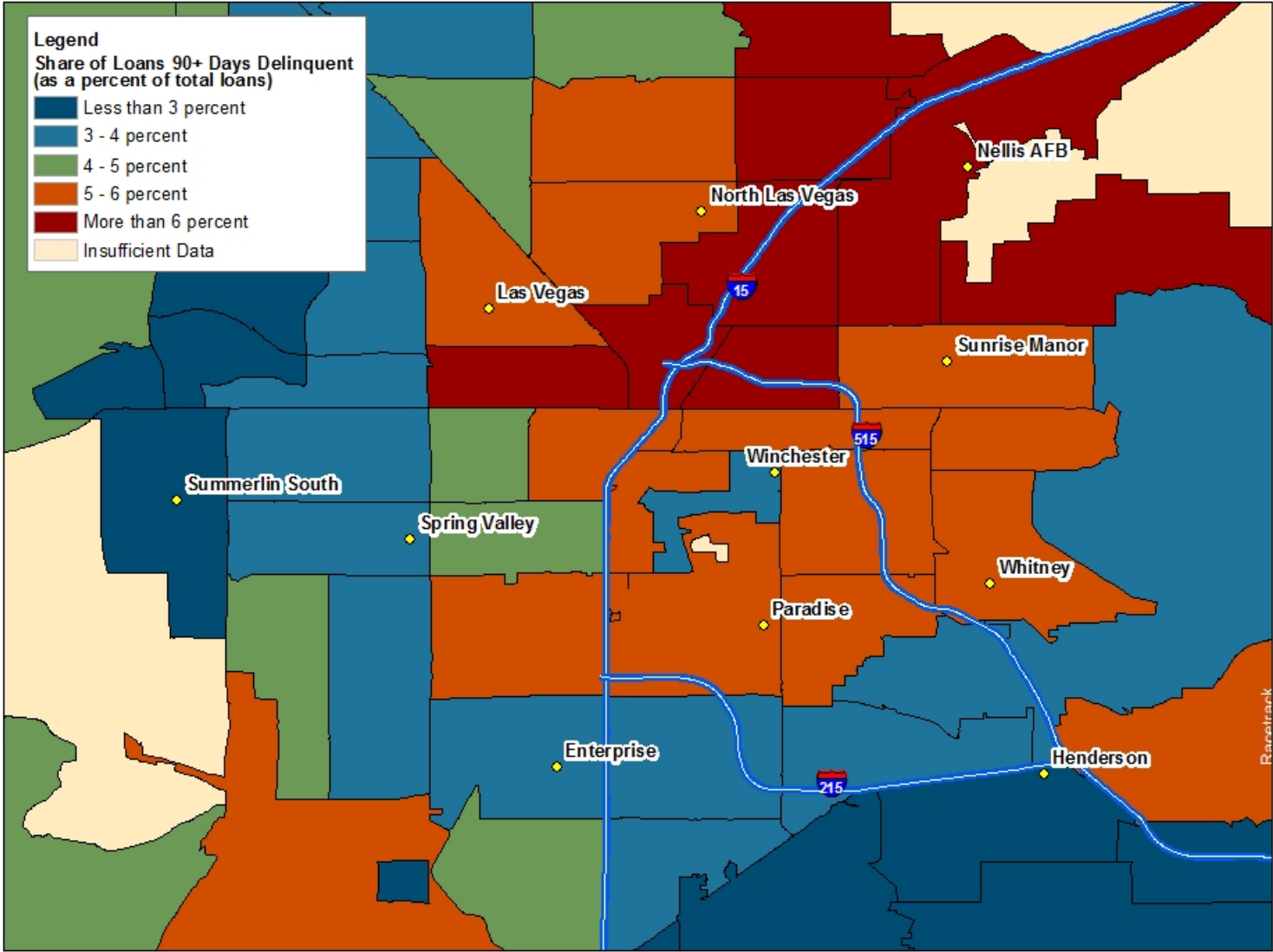
# Areas Affected by Concentrated Foreclosures

May 2014



# Areas at Risk of Additional Foreclosures

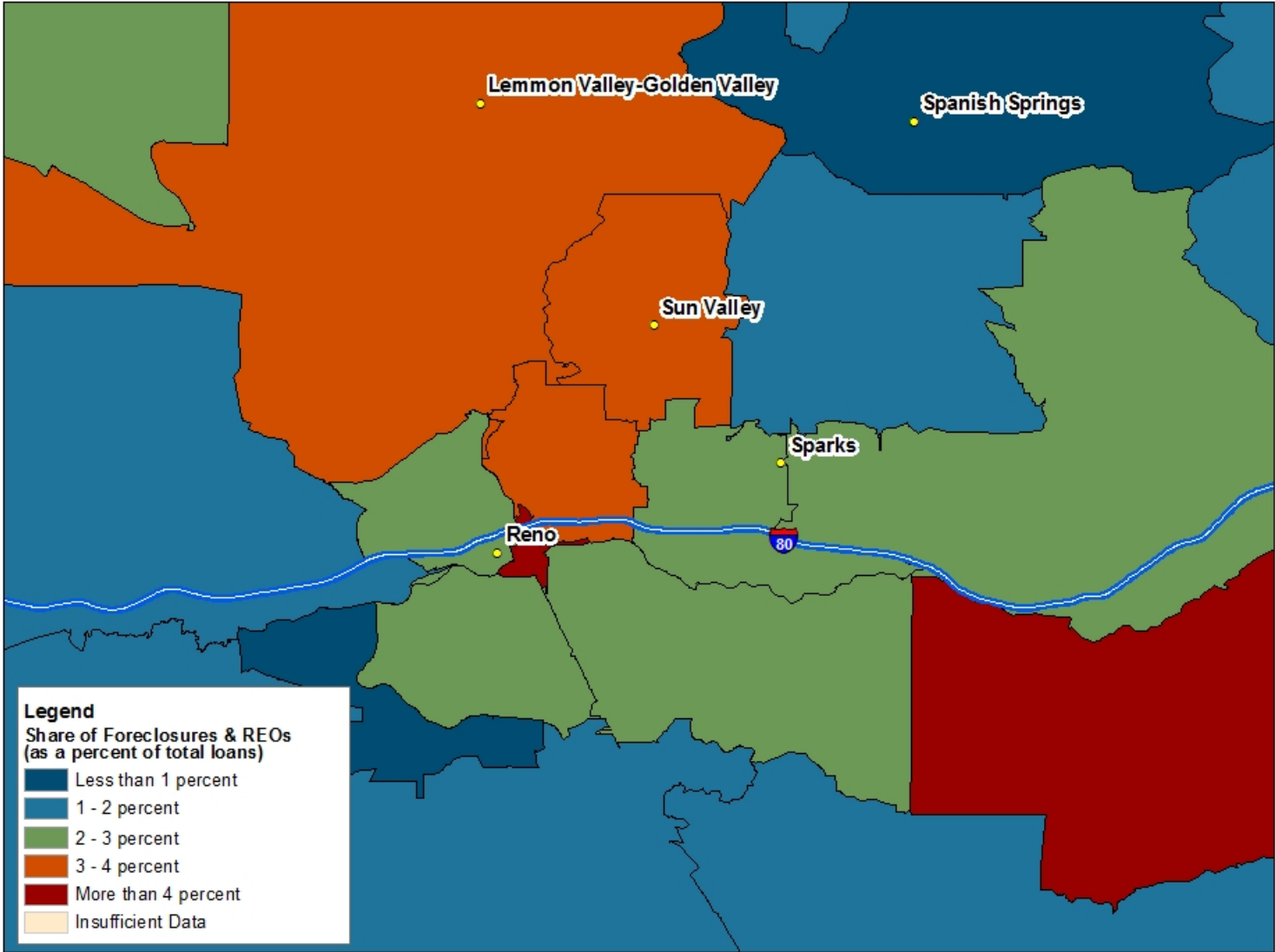
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Source: Lender Processing Services Inc. Applied Analytics & FRBSF Calculations

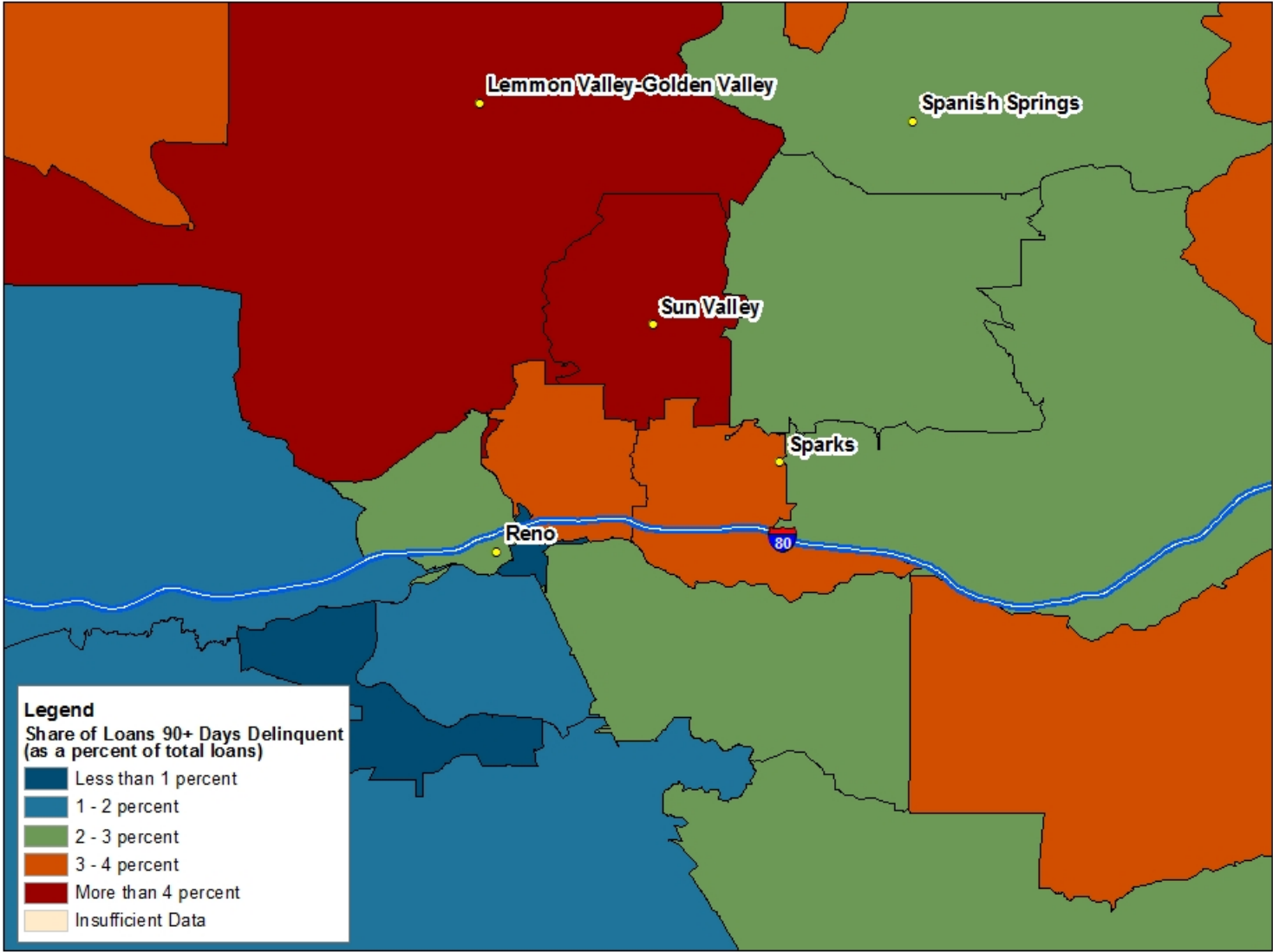
# Areas Affected by Concentrated Foreclosures

May 2014



# Areas at Risk of Additional Foreclosures

May 2014



# Conclusions

# For More Information: FRBSF Community Development Website

**[www.frbsf.org/community](http://www.frbsf.org/community)**

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

