

# HOUSING AND LABOR MARKET TRENDS: NEVADA

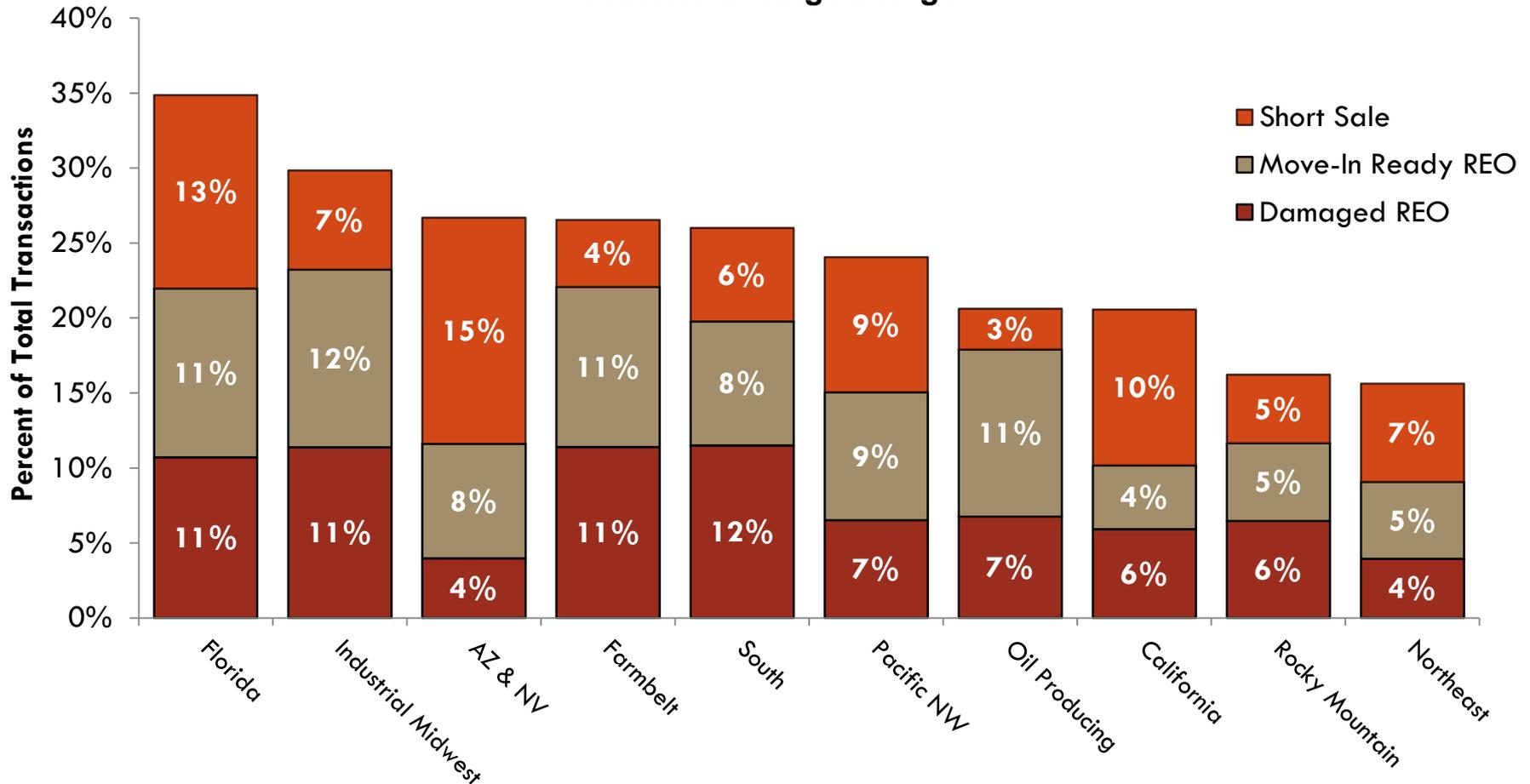
January 2014

Community Development Research  
Federal Reserve Bank of San Francisco

# National Trends

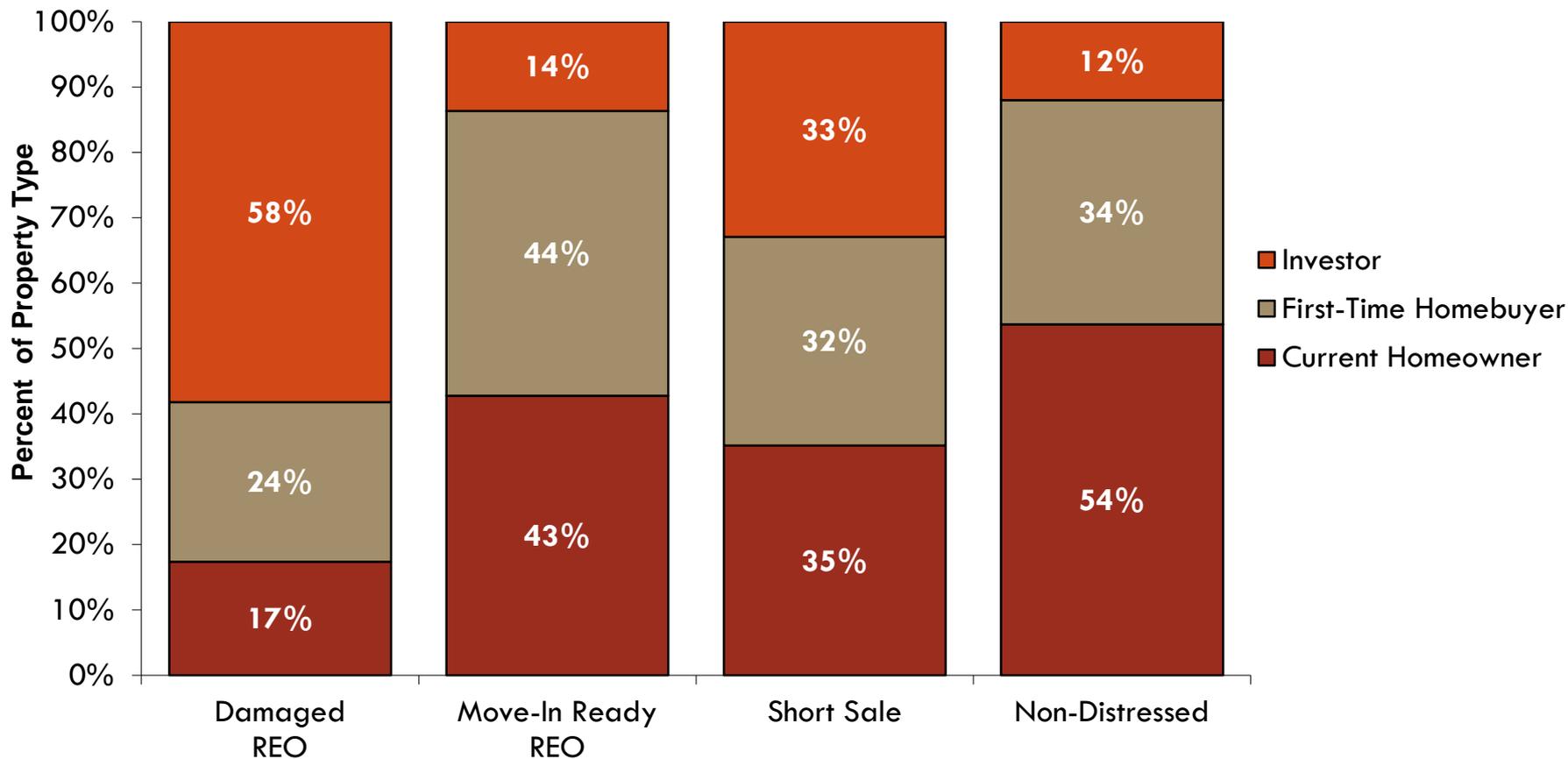
# Composition of distressed sales by geography

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



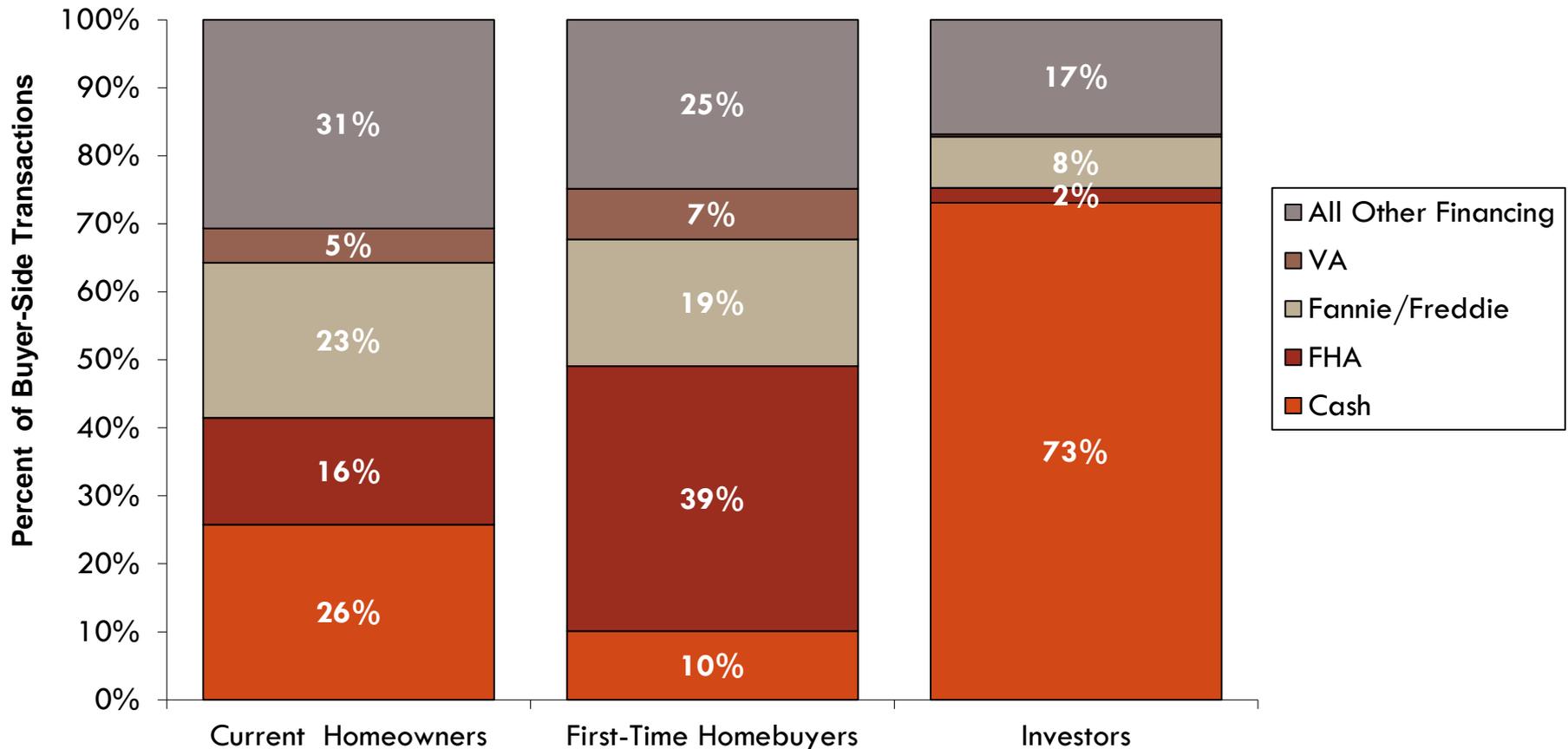
# Neighborhood stabilization: concerns over investor purchases of distressed properties

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



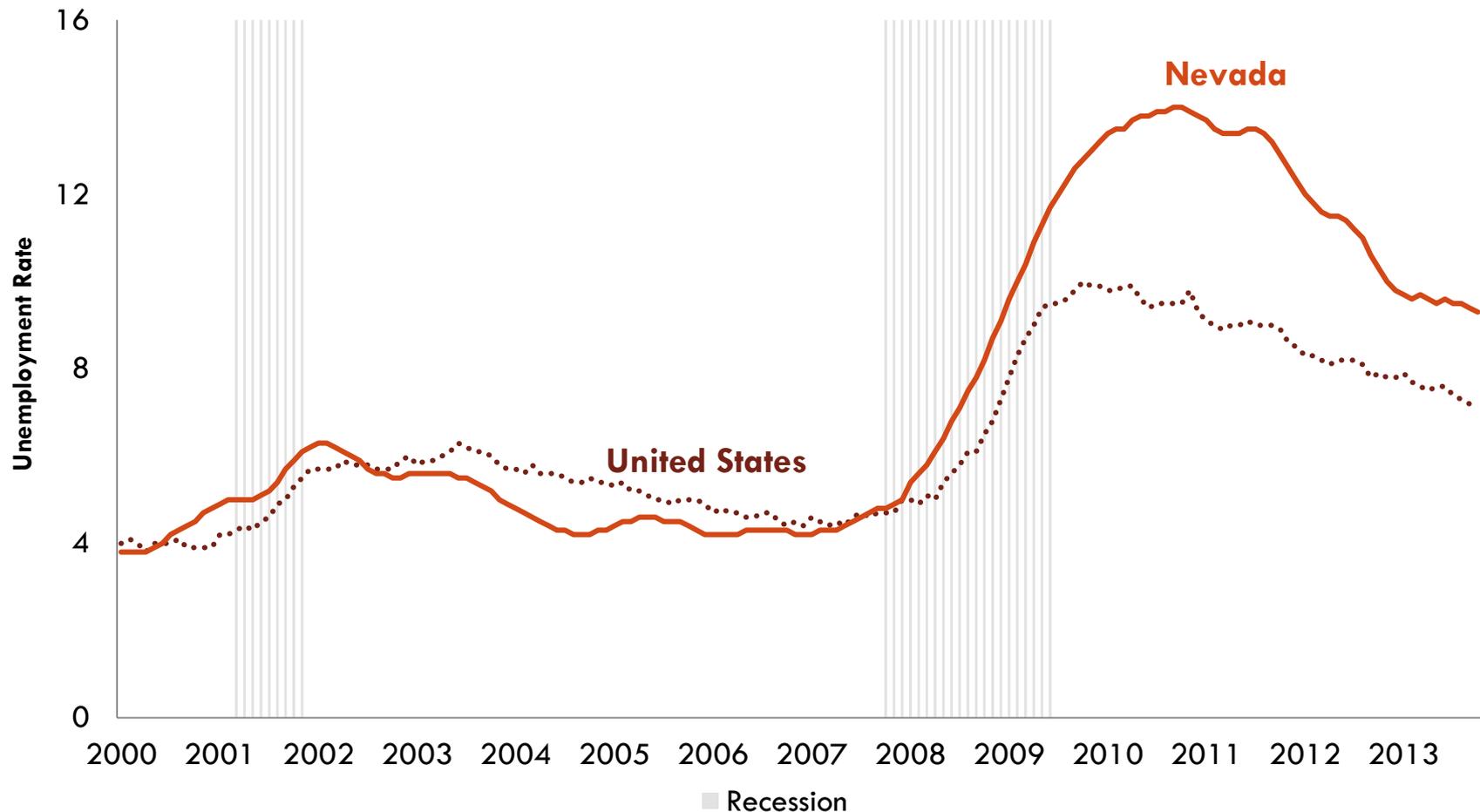
# Financing for home purchases

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



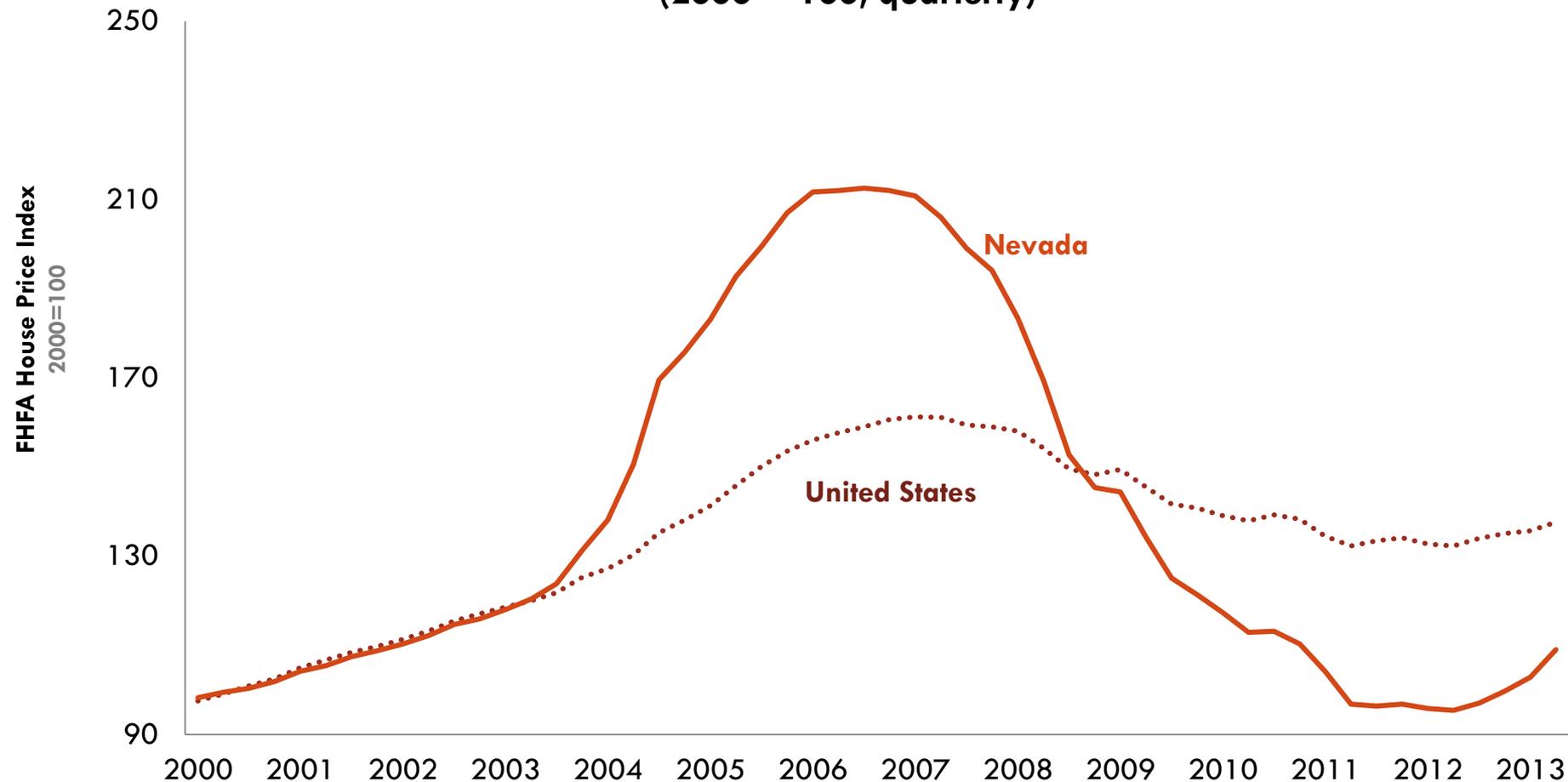
# Nevada Trends

# 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)**

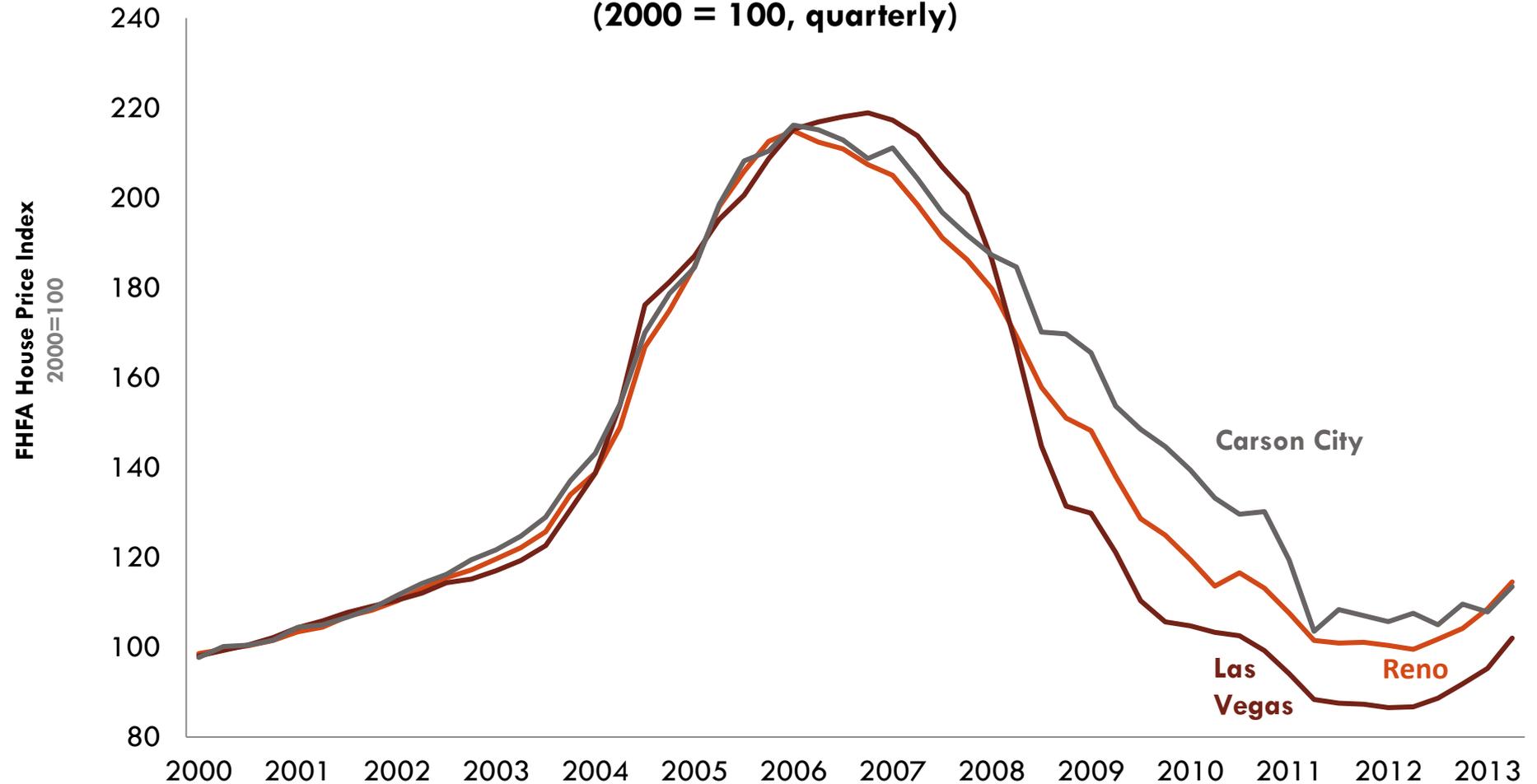


Source: Federal Housing Finance Agency (formerly OFHEO)

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

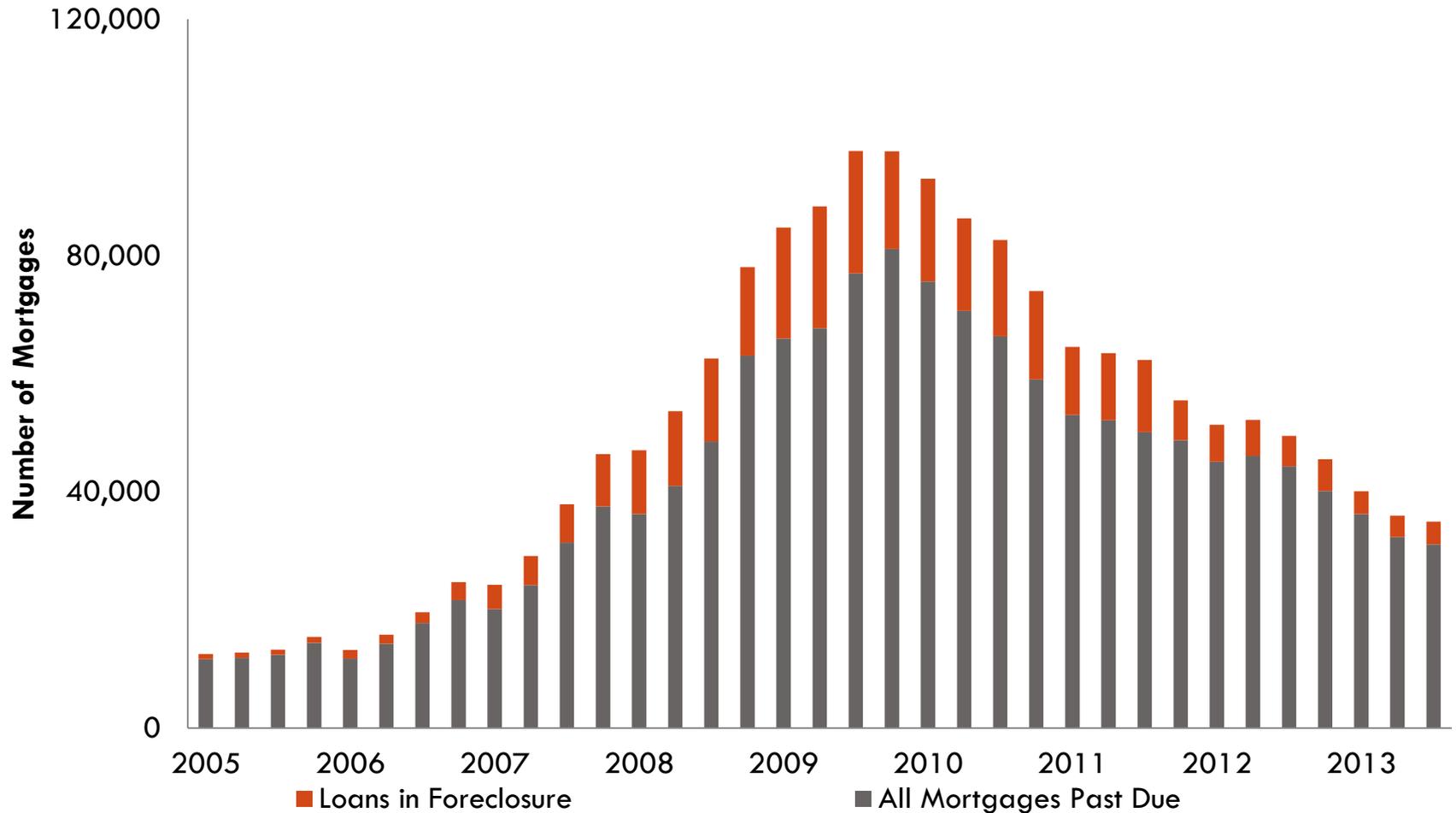


**FHFA House Price Index (formerly OFHEO)**  
(2000 = 100, quarterly)

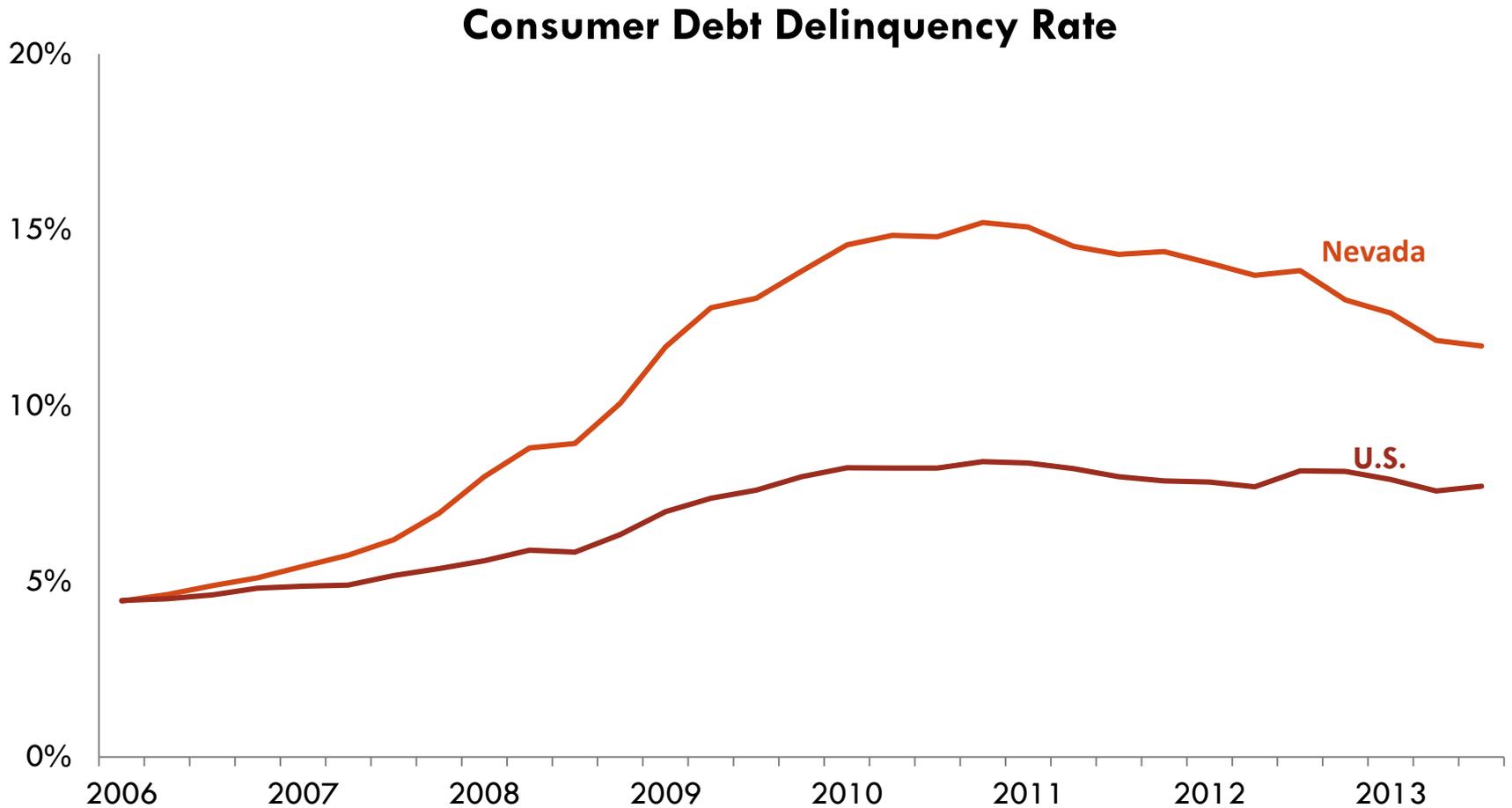


Source: Federal Housing Finance Agency (formerly OFHEO)

# Mortgage delinquencies and number of loans in foreclosure continues to decline

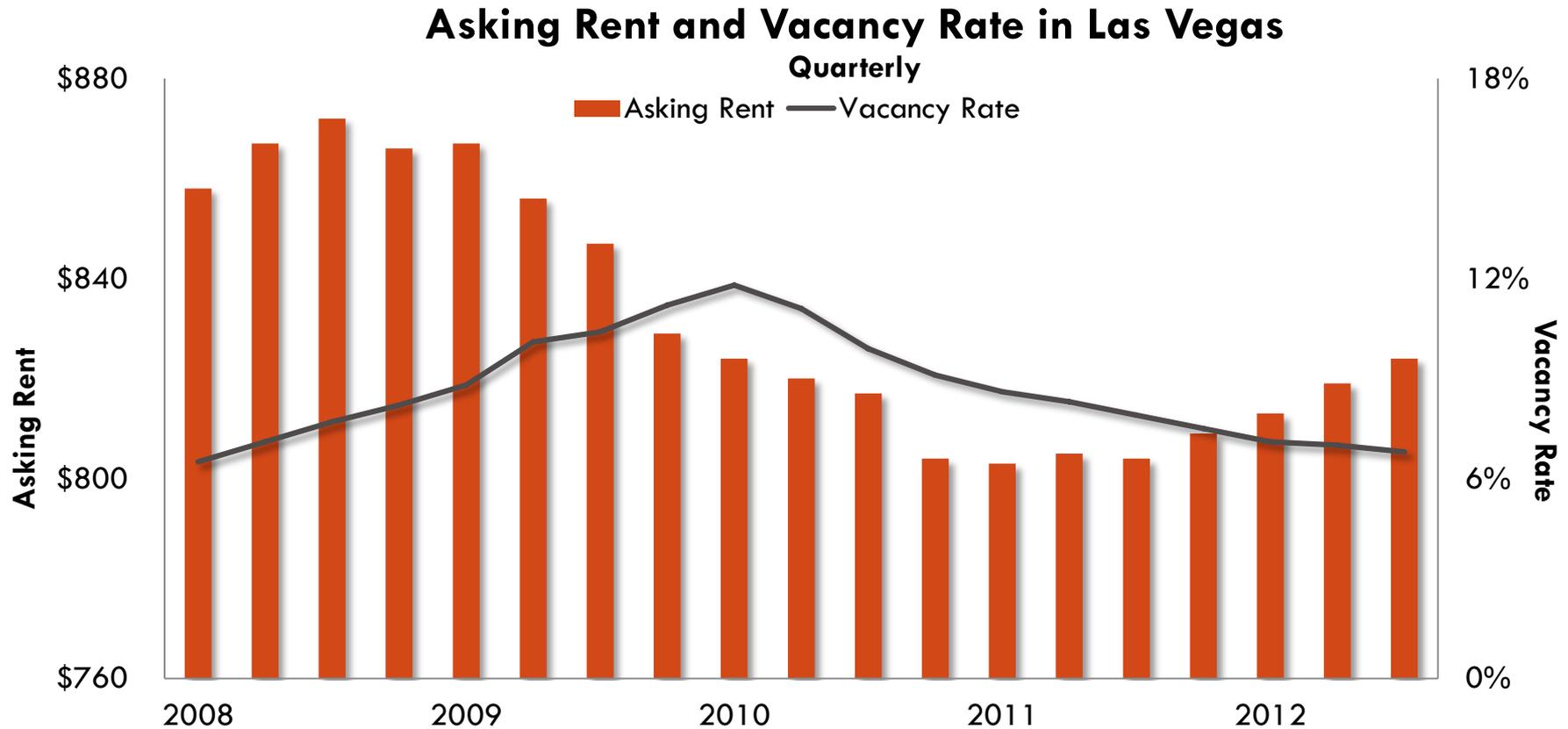


# Nevada's consumer debt delinquency rate is falling, but still well above national average



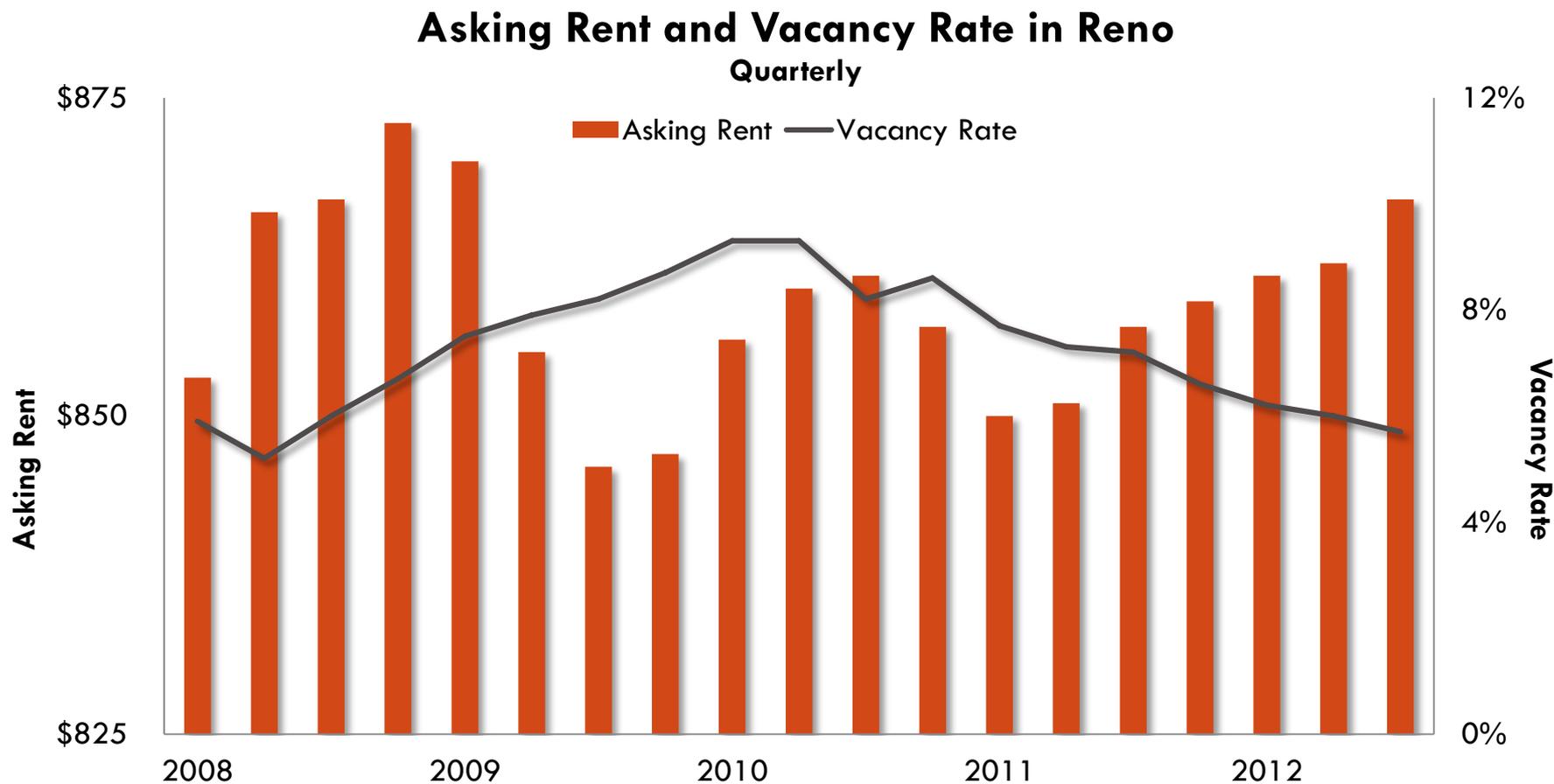
Note: Delinquency status of 90+ days past due or worse. Excludes first mortgage. Source: FRBNY Consumer Credit Panel

# 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%

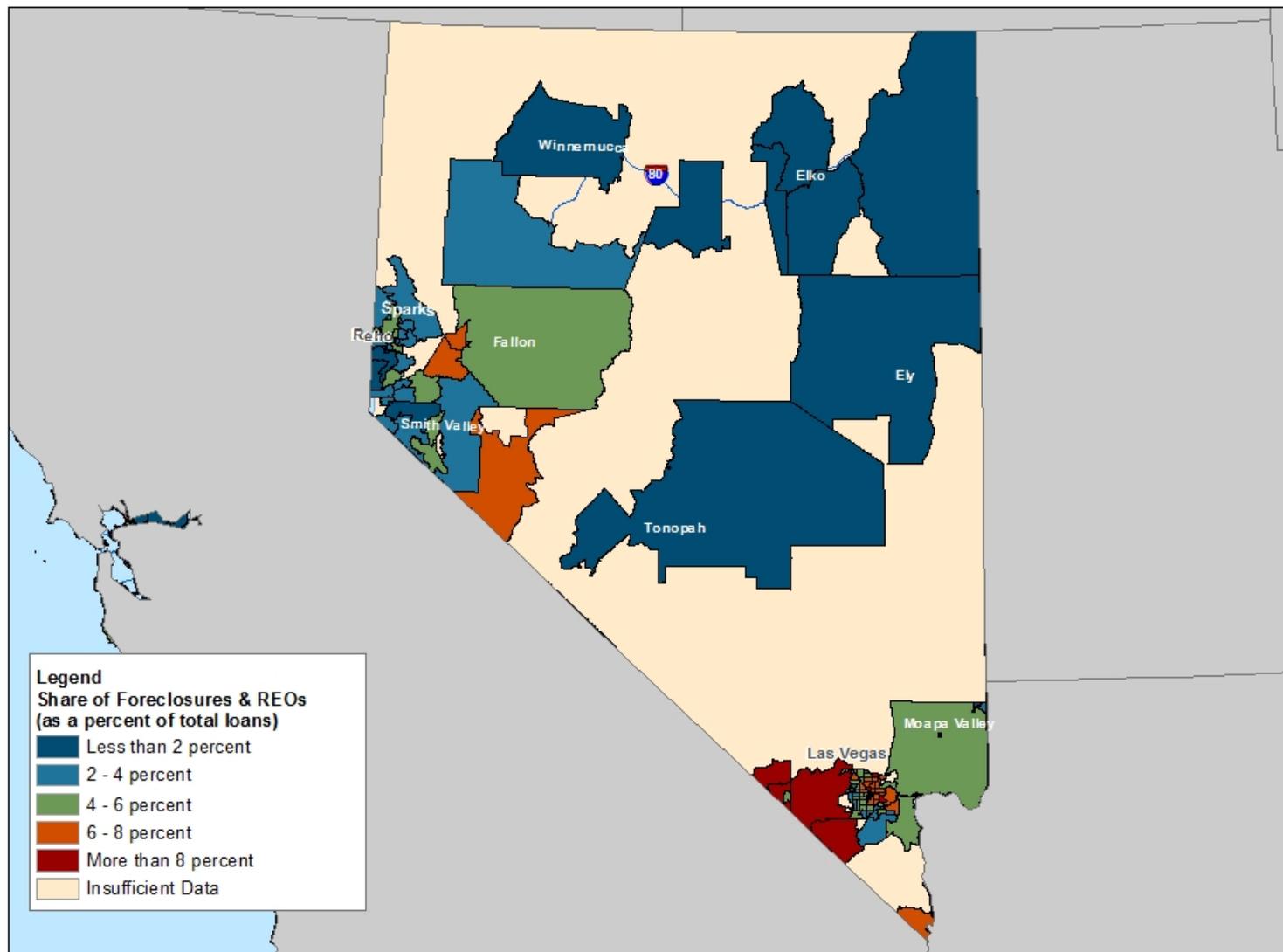


Source: Reis, Inc. Asking rent is calculated by first determining the average rent for each unit size, and then calculating a weighted average based on the number of units in each size category.

# Maps

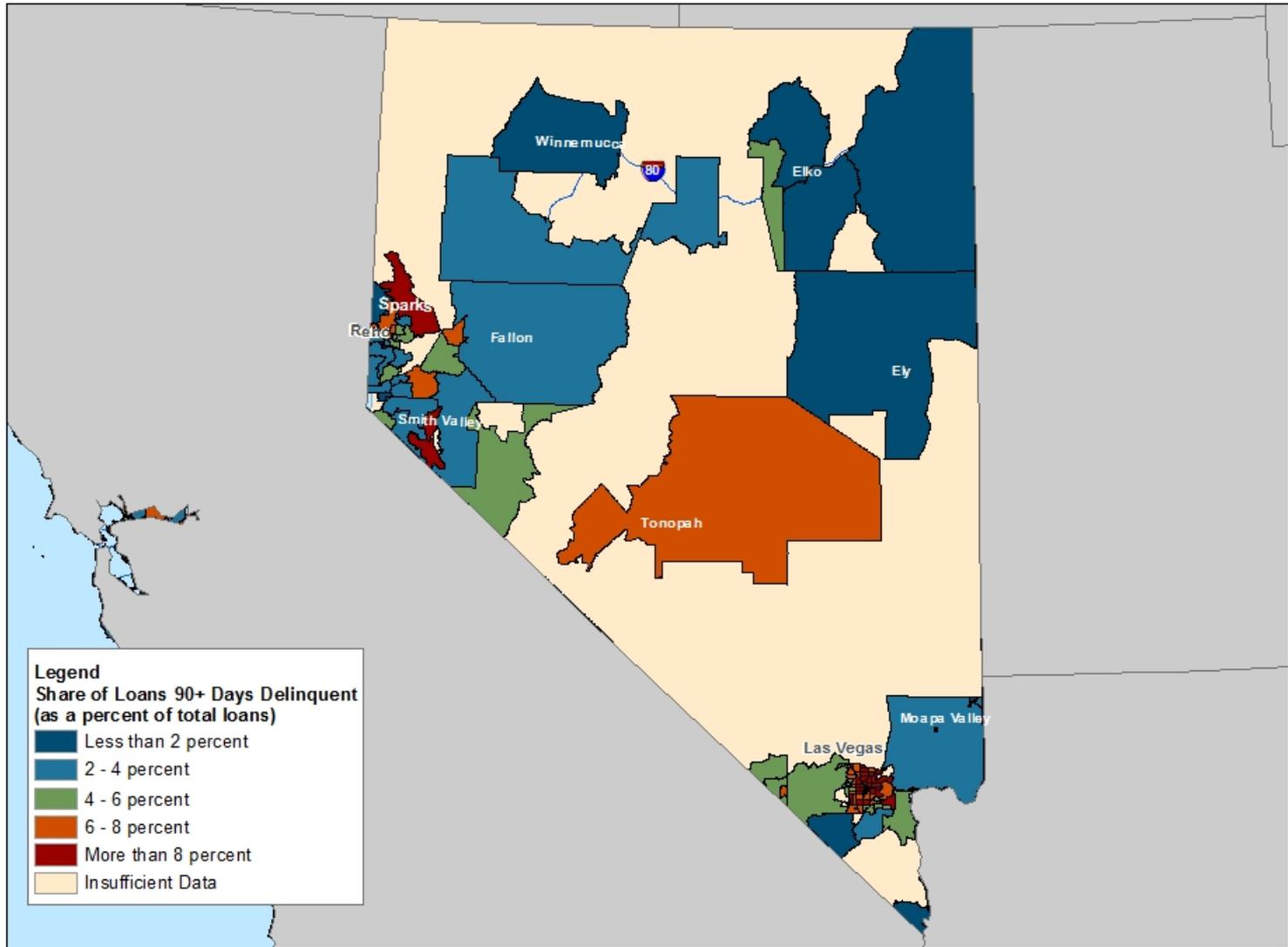
# Areas Affected by Concentrated Foreclosures

## October 2013



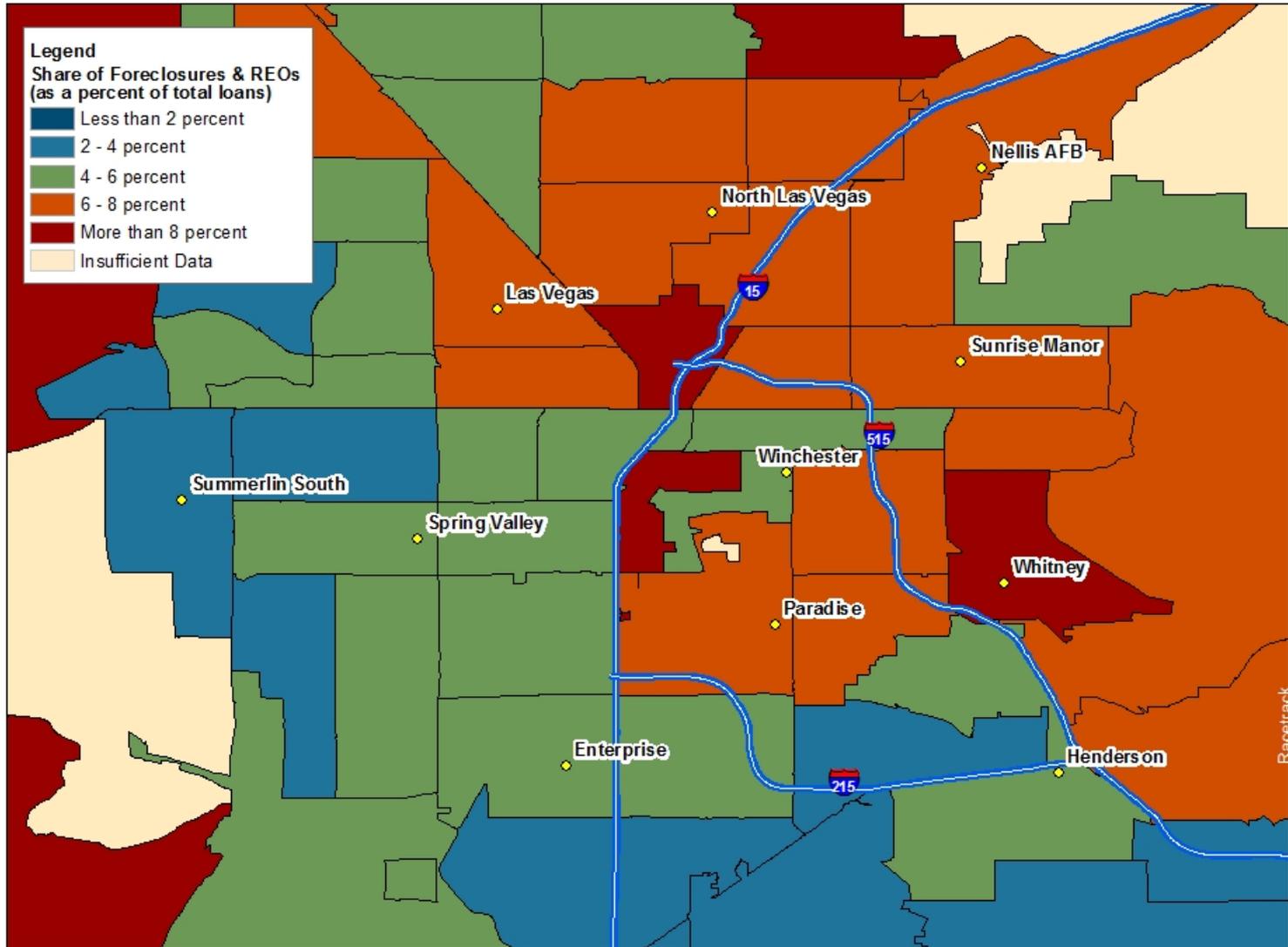
# Areas at Risk of Additional Foreclosures

## October 2013



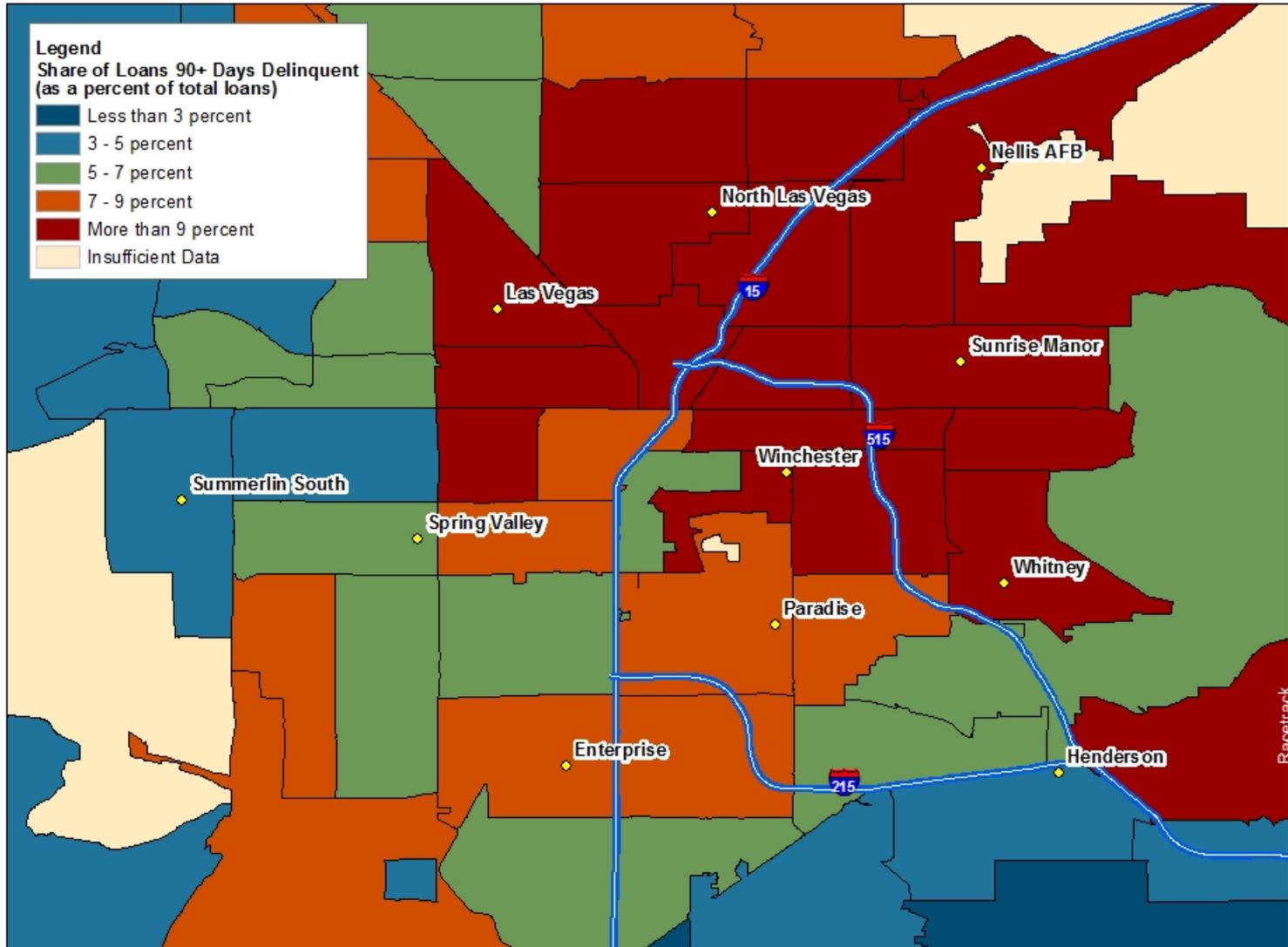
# Areas Affected by Concentrated Foreclosures

## October 2013



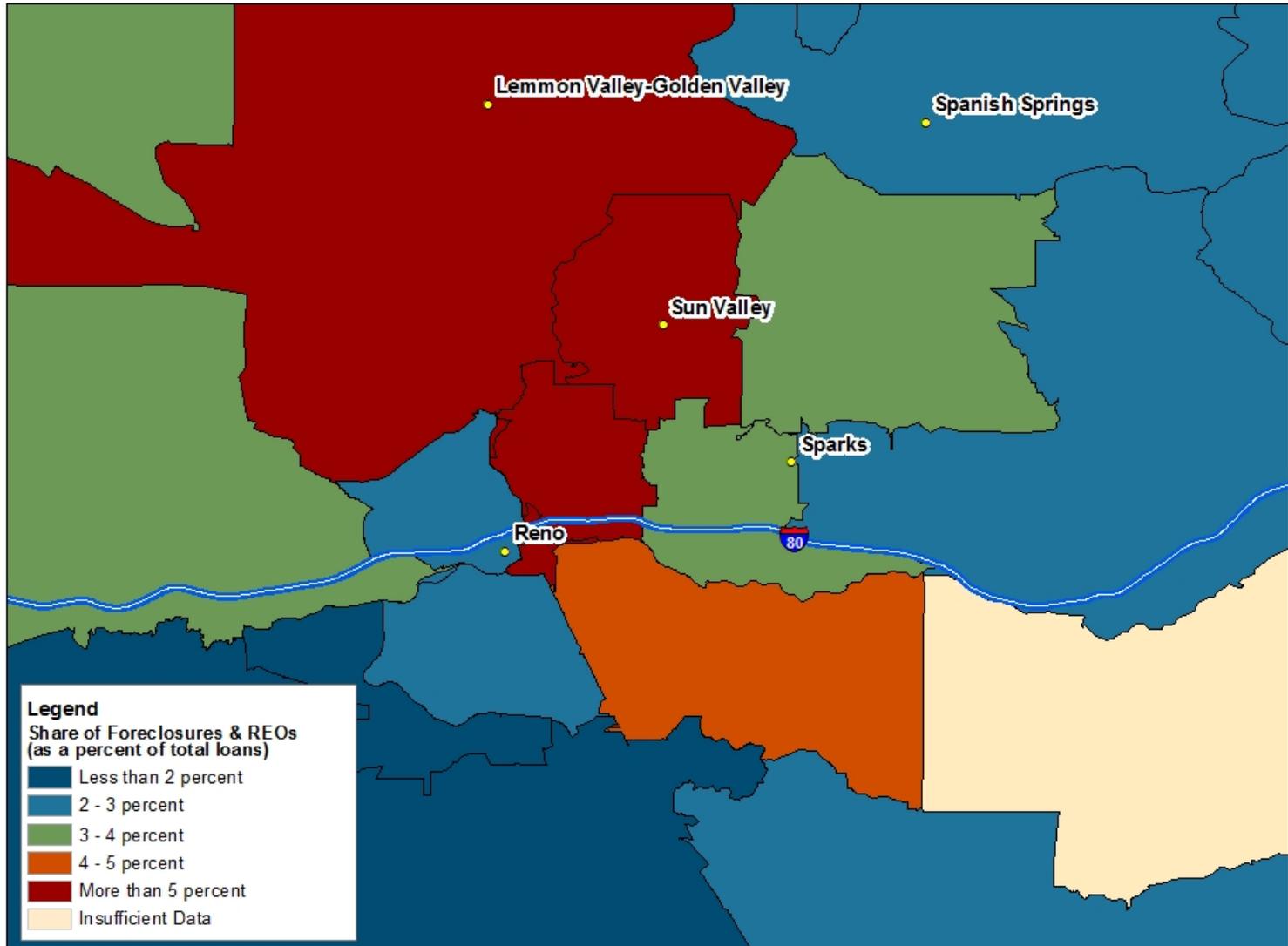
# Areas at Risk of Additional Foreclosures

October 2013



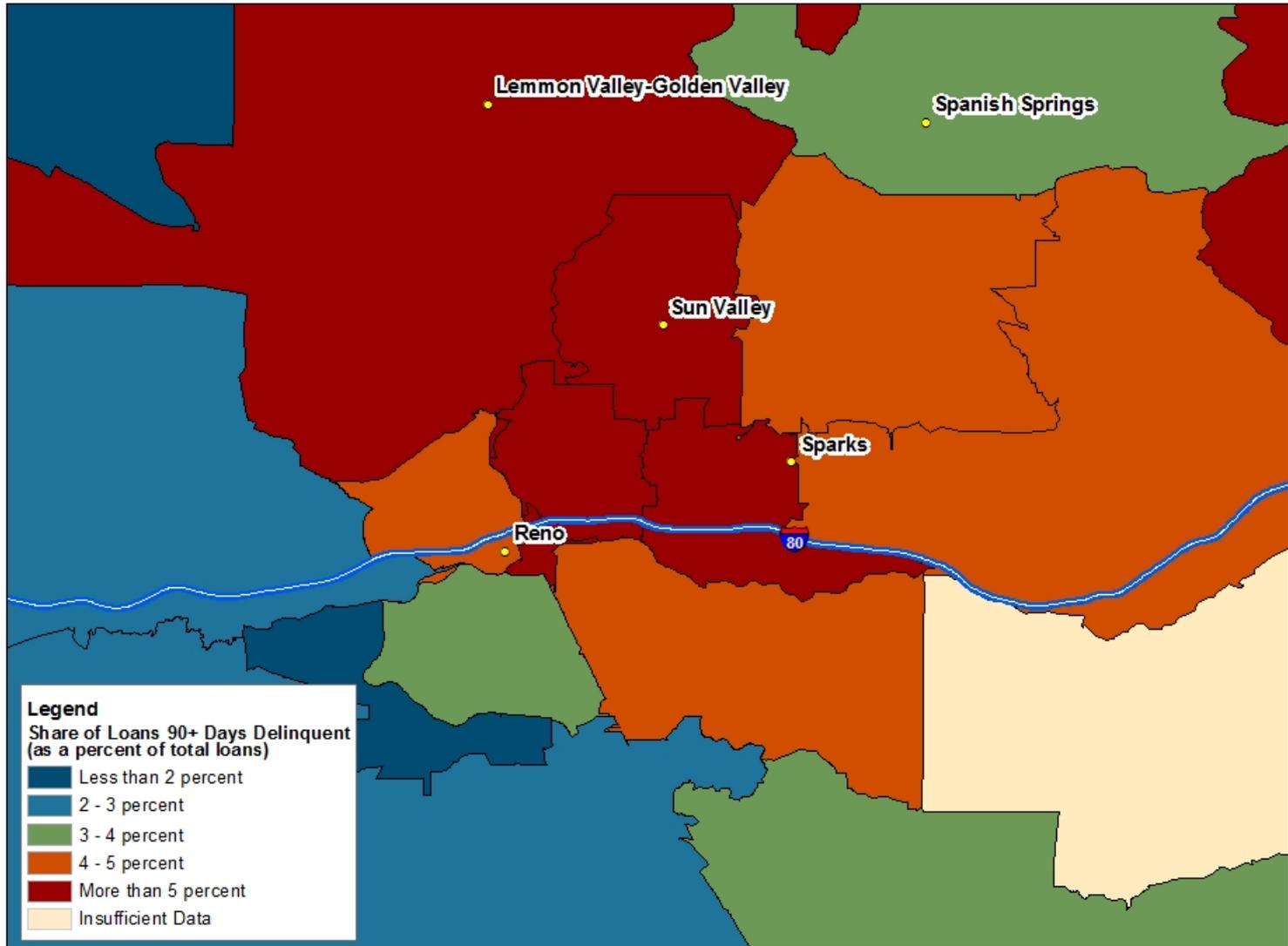
# Areas Affected by Concentrated Foreclosures

October 2013



# Areas at Risk of Additional Foreclosures

October 2013



# 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

