Clark Housing Baseline

A comparison of Clark's housing baseline to the State of Nevada.

University of Nevada, Reno Extension
College of Agriculture, Biotechnology & Natural Resources

Demographics

Metric	Clark	State of Nevada	Key Takeaway
Population	2,293,764	3,141,000	Clark has a slightly younger population, larger house sizes, lower median income, and wages on par with the state.
Population 55+	27.6%	29.0%	
Owner: Avg. HH Size	2.76	2.69	
Renter: Avg. HH Size	2.58	2.53	
Total Jobs	1,270,732	1,743,240	
Unemployment Rate	7.4%	4.3%	
Median Household Income	$73,845	$75,561	
Average Hourly Wage Rate	$29.15	$29.59	

Supply

Metric	Clark	State of Nevada	Key Takeaway
Total Housing Units	958,705	1,337,583	Clark's housing unit structure is similar to the state with a slightly higher percentage of both single family and mobile home/RV and lower number of older homes. The county also has a slightly higher percentage of available vacancies and a lower percentage of vacancies that are off the market.
Single Family	66.0%	66.1%	
Multi-family	31.6%	27.8%	
Mobile Homes/RV	2.4%	6.1%	
Available Vacant Units	38.0%	34.9%	
Off Market Vacant Units	62.0%	65.1%	
Housing Built			
2010 and Later	14.2%	13.4%	
1970 to 2009	78.1%	76.3%	
1969 or earlier	7.7%	10.3%	

Nevada Rural Housing

This publication was funded and created in partnership with Nevada Rural Housing (NRH). NRH's mission is to promote, provide and finance affordable housing opportunities for all rural Nevadans. NRH does this through homeownership programs, rental services, community development initiatives and home repair, serving all rural communities throughout the State.

For more information, visit https://nvrural.org

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Nevada Economic Assessment Project

This publication was produced by the Nevada Economic Assessment Project (NEAP), which aims to develop and maintain an extensive data archive with timely, meaningful, and consistent characteristics and a set of analytical tools used to provide Nevada's communities with research and analysis of emerging issues through outreach and engagement.

Full housing baseline and analysis reports are available.

For more information, visit extension.unr.edu/neap

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Demand

Metric	Clark	State of Nevada	Key Takeaway
Owner Vacancy Rate	1.2%	1.2%	Clark follows a similar trend to the state in regard to bedroom unit as well as the household's make-up for both owner and renter markets. In addition, Clark has a slightly higher renter vacancy rate compared to the state in household and a slightly higher ownership with a mortgage.
Renter Vacancy Rate	7.0%	6.7%	
Owners with Mortgage	68.4%	66.4%	
Owners without Mortgage	31.6%	33.6%	
Owner			
0-1 bedroom	1.9%	2.3%	
2 bedrooms	15.7%	15.3%	
3+ bedrooms	82.3%	82.4%	
Family Households	71.4%	71.1%	
Non-family Households	28.6%	28.9%	
Renter			
0-1 bedroom	25.5%	26.1%	
2 bedrooms	36.7%	36.7%	
3+ bedrooms	37.8%	37.1%	
Family Households	54.5%	53.5%	
Non-family Households	45.5%	46.5%	

Affordability

Metric	Clark	State of Nevada	Key Takeaway
Median Housing Value	$427,545	$435,400	Even though median income levels are on par with the state some folks in Clark may face affordability gaps. In Clark the Median Housing Value is slightly lower than the state and although Cost Burden is higher in Clark, they face a gap on par with the state's owner affordability.
Median Rent			
Studio and 1-Bedroom	$1,442	$1,293	
2-Bedroom	$1,632	$1,541	
3-Bedroom	$2,092	$1,597	
Owner Cost Burden	23.7%	22.7%	
Renter Cost Burden	49.5%	48.0%	
80% Area Median Income Ownership Affordability Gap*	-$1,907	-$1,946	

* "80% Area Median Income Ownership Affordability Gap refers to the difference between the amount someone can afford at 80% of the area income compared to the median market price."

Sources include: Lightcast; U.S. Census Bureau American Community Survey, County Assessor's Offices

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