Eureka Housing Baseline

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

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

Demographics

Metric	Eureka	State of Nevada	Key Takeaway
Population	1,660	3,141,000	Eureka has an older population, with smaller owner household size but a larger renter household size. They county has a median income on par with the state, and stronger wages compared to the state.
Population 55+	44.5%	29.0%	
Owner: Avg. HH Size	2.37	2.69	
Renter: Avg. HH Size	4.14	2.53	
Total Jobs	4,865	1,743,240	
Unemployment Rate	0.0%	4.3%	
Median Household Income	$73,095	$75,561	
Average Hourly Wage Rate	$37.43	$29.59	

Supply

Metric	Eureka	State of Nevada	Key Takeaway
Total Housing Units	954	1,337,583	Eureka's housing unit structure differs from the state with a higher percentage of mobile home/RV and older homes. The county also has a lower percentage of available vacancies and a higher percentage of vacancies that are off the market.
Single Family	27.8%	66.1%	
Multi-family	8.5%	27.8%	
Mobile Homes/RV	63.7%	6.1%	
Available Vacant Units	9.0%	34.9%	
Off Market Vacant Units	91.0%	65.1%	
Housing Built			
2010 and Later	16.8%	13.4%	
1970 to 2009	59.4%	76.3%	
1969 or earlier	23.8%	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	Eureka	State of Nevada	Key Takeaway
Owner Vacancy Rate	6.0%	1.2%	Eureka follows a different distribution of bedroom units compared to the state where 3 bedrooms units have a large majority followed by 0–1-bedroom units. Eureka shows a higher make up of non-families in owner market compared to the state with a greater percentage of family households in the renter market. Eureka has a lower renter vacancy rate and higher owner vacancy rate compared to the state and a higher ownership without a mortgage.
Renter Vacancy Rate	0.0%	6.7%	
Owners with Mortgage	19.7%	66.4%	
Owners without Mortgage	80.3%	33.6%	
Owner			
0-1 bedroom	29.7%	2.3%	
2 bedrooms	14.7%	15.3%	
3+ bedrooms	55.6%	82.4%	
Family Households	68.8%	71.1%	
Non-family Households	31.2%	28.9%	
Renter			
0-1 bedroom	0.0%	26.1%	
2 bedrooms	37.0%	36.7%	
3+ bedrooms	63.0%	37.1%	
Family Households	71.7%	53.5%	
Non-family Households	28.3%	46.5%	

Affordability

Metric	Eureka	State of Nevada	Key Takeaway
Median Housing Value	$238,000	$435,400	Even though median income levels are on par with the state some folks in Eureka may face affordability gaps. In Eureka the Median Housing Value is lower than the state and although Cost Burden is lower in Eureka, they face a gap in owner affordability.
Median Rent			
Studio and 1-Bedroom	$1,118	$1,293	
2-Bedroom	$1,413	$1,541	
3-Bedroom	$1,860	$1,597	
Owner Cost Burden	6.4%	22.7%	
Renter Cost Burden	37.0%	48.0%	
80% Area Median Income Ownership Affordability Gap*	-$530	-$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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