Pershing Housing Baseline

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

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

Demographics

Metric	Pershing	State of Nevada	Key Takeaway
Population	6,505	3,141,000	Pershing has an older population, smaller owner household size and larger renter household size. Pershing also has a slightly lower median income, but stronger wages compared to the state.
Population 55+	30.4%	29.0%	
Owner: Avg. HH Size	2.50	2.69	
Renter: Avg. HH Size	2.70	2.53	
Total Jobs	2,314	1,743,240	
Unemployment Rate	6.0%	4.3%	
Median Household Income	$72,007	$75,561	
Average Hourly Wage Rate	$32.32	$29.59	

Supply

Metric	Pershing	State of Nevada	Key Takeaway
Total Housing Units	2,421	1,337,583	Pershing's housing unit structure distribution differs from the state with Mobile homes/RVs making up the majority and single-family homes being the second largest with a higher percentage of 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	37.5%	66.1%	
Multi-family	6.9%	27.8%	
Mobile Homes/RV	55.6%	6.1%	
Available Vacant Units	2.9%	34.9%	
Off Market Vacant Units	97.1%	65.1%	
Housing Built			
2010 and Later	3.5%	13.4%	
1970 to 2009	74.8%	76.3%	
1969 or earlier	21.6%	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	Pershing	State of Nevada	Key Takeaway
Owner Vacancy Rate	0.9%	1.2%	Pershing follows a similar trend to the state in regard to bedroom unit as well as types of households with a higher family make-up for the owner market and lower percentage in the renter markets. In addition, Pershing has a lower vacancy rate compared to the state and a higher ownership without a mortgage.
Renter Vacancy Rate	0.0%	6.7%	
Owners with Mortgage	52.8%	66.4%	
Owners without Mortgage	47.2%	33.6%	
Owner			
0-1 bedroom	3.5%	2.3%	
2 bedrooms	15.5%	15.3%	
3+ bedrooms	81.0%	82.4%	
Family Households	75.9%	71.1%	
Non-family Households	24.1%	28.9%	
Renter			
0-1 bedroom	20.4%	26.1%	
2 bedrooms	59.2%	36.7%	
3+ bedrooms	20.4%	37.1%	
Family Households	46.1%	53.5%	
Non-family Households	53.9%	46.5%	

Affordability

Metric	Pershing	State of Nevada	Key Takeaway
Median Housing Value	$230,000	$435,400	Even though median income levels are on par with the state some folks in Pershing may face affordability gaps. In Pershing the Median Housing Value is lower than the state and although Cost Burden is lower in Pershing, they face a gap in owner affordability.
Median Rent			
Studio and 1-Bedroom	$1,053	$1,293	
2-Bedroom	$1,178	$1,541	
3-Bedroom	$1,437	$1,597	
Owner Cost Burden	13.1%	22.7%	
Renter Cost Burden	12.7%	48.0%	
80% Area Median Income Ownership Affordability Gap*	-$587	-$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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