



State of Nevada Department of Business & Industry

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Nevada Housing Division publishes report on multi-family housing affordability

Las Vegas— The Nevada Housing Division (NHD) has published its annual report on multi-family housing affordability, *Taking Stock: Nevada's 2013 Affordable Apartment Survey*. The report was issued after carrying out a survey of its Low Income Housing Tax Credit properties during the fourth quarter of 2013.

The survey focused on Nevada's Low Income Housing Tax Credit (LIHTC) properties which account for 24,317 units statewide. The LIHTC program, administered by the Division, allocates Nevada's share of federal housing tax credits each year to developers for specific affordable apartment communities for seniors and families.

The 2013 annual survey found:

- The majority of extremely low income households, those below 30% area median income, experience a severe rent burden.
- Market rents were 17% above the average of the high range of reported LIHTC rents in Clark County and 20% higher in Washoe County.
- Nevada has a higher than average number of LIHTC units per household compared to the national average.
- Highest average rents for LIHTC properties were reported in Washoe County.
- Average vacancy rates for affordable units were higher in Las Vegas than in Reno.
- Senior housing had lower vacancy rates than family housing.

To view the full report, please visit the Nevada Housing Division's website- <http://housing.nv.gov>. The report is located under Resources, Apartment Studies.

About the Nevada Housing Division

The Nevada Housing Division was created by the Nevada Legislature in 1975, when it was recognized that a shortage of safe, decent, and sanitary housing existed throughout the State for low- and moderate-income Nevadans. Their mission is to improve quality of life by providing affordable housing opportunities. For more information visit www.housing.nv.gov.

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