



Homelessness in Nevada

Affordable Housing

URGENT NEED



Nevada has the greatest shortage of affordable housing for Extremely Low Income (ELI) households in the Nation.

Only **19** for Every **100**

Nevada has the greatest shortage among states in the Nation with only 19 available affordable units for every 100 ELI households.

Greatest shortage in the U.S.

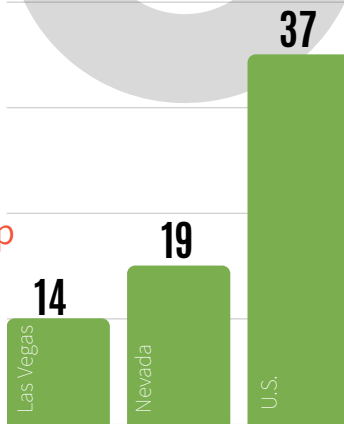
-73,158

the shortage of affordable and available rental homes for extremely low income renters

ELI: Extremely Low Income

In Nevada, a family of four is considered extremely low income when earning \$24,300 or less a year.

79% of extremely low income households are severely cost burdened by rent.

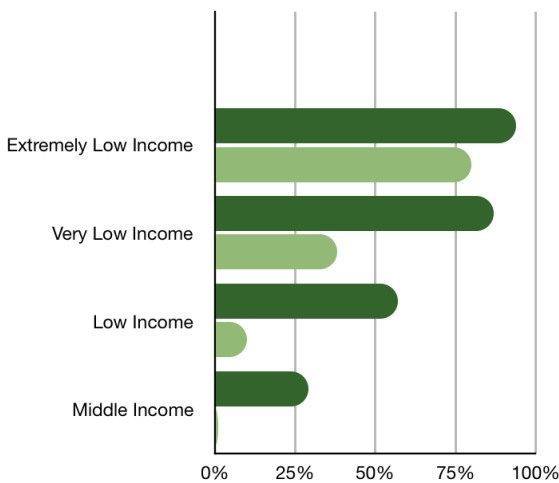


\$18.85 per hour just for rent

In Nevada, the Fair Market Rent (FMR) for a two-bedroom apartment is \$980 per month. In order to afford this level of rent and utilities, without paying more than 30% of income on housing, a household must earn \$3,266 monthly or \$39,198 annually. Assuming a 40-hour work week at 52 weeks per year, this level of income translates to an hour housing wage of \$18.85 per hour.

Housing Cost Burden by Income Group

■ Cost Burdened ■ Severely Cost Burdened



Nevada has the worst shortage of affordable and available rental homes in the nation. For every 100 homes needed, only 19 are available Statewide. The shortage is even greater in Las Vegas with only 14 available units for every 100 affordable homes needed. The National average is 37.

Statewide efforts to address the crisis

In 2019 the Nevada State Legislature enacted legislation that:

- Created the Nevada Affordable Housing Tax Credit Program
- Reduces/subsidizes impact fees to lower the cost of affordable housing construction
- Establishes the Advisory Committee on Housing
- Improves data-collection efforts on affordable housing needs

More work is needed at the local, state, and federal level to build and preserve affordable housing, and to reduce the gap between low wages and high housing costs.

