SOUTHERNNEVADASTRONG

DATE:	December 5th, 2025
TO:	RTC – SNS Regional Planning Team
FROM:	ECOnorthwest
SUBJECT:	Final SNS Regional Plan Update - Housing Market Analysis Report

1. Introduction

The Southern Nevada Strong (SNS) 2050 Plan Update presents an opportunity to reflect on regional progress, reassess priorities, and plan collaboratively for a more equitable and sustainable future. Housing—central to quality of life, economic opportunity, and community well-being—is a cornerstone of this effort. This Housing Market Analysis, conducted as part of Task 3.3 of the Plan Update, provides a foundational assessment of housing conditions, challenges, and opportunities across Southern Nevada.

Southern Nevada is experiencing increasing housing pressures as the region faces sustained population growth, rising housing costs, and incomes that have not kept pace. Housing production has fallen behind demand, making it harder for many residents to find affordable homes. At the same time, land use and zoning policies that don't reflect emerging housing needs, investor activity, and historical patterns of exclusion shape who has access to affordable and stable housing—for renters and homeowners alike. Addressing these issues requires a clear understanding of the factors impacting housing stability and access, and the steps needed to meet current and future housing needs. Creating a more balanced, affordable, and sustainable housing future depends on continued thoughtful, coordinated regional planning and policy action.

To support the goals of the SNS 2050 Plan Update, this report includes a collection of publicly available data, original analysis by ECONorthwest, and relevant findings from local and regional housing efforts conducted in recent years. Together, this information provides context for understanding how housing dynamics are evolving in Southern Nevada and where gaps remain.

Purpose and Scope

This analysis fulfills the directive outlined in Task 3.3 of the Southern Nevada Strong (SNS) 2050 Regional Plan update project scope. The findings will help identify where housing needs are not being met, where mismatches between jobs and housing persist, and what

strategies may be needed to promote more inclusive and responsive housing outcomes. The report is organized into the following key research areas:

- **Regional Growth and Demographic Trends:** Understanding how population growth, demographic shifts, and economic change influence housing demand.
- **Housing Supply & Development:** Evaluating development trends, housing types, tenure, and geographic variation across jurisdictions.
- **Housing Market Dynamics:** Assesses trends in prices, rents, and investor activity to understand affordability and market pressures.
- **Regional Housing Needs:** Estimates housing shortfalls by income level, accounting for underproduction, future growth, houselessness, and housing insecurity.
- **Structural & Policy Barriers to Housing Stability:** Identifies zoning, land use, and historical patterns of exclusion that limit housing access and development.
- **Next Steps: Regional Housing Strategy:** Describes how this report will inform the development of a regional housing strategy.

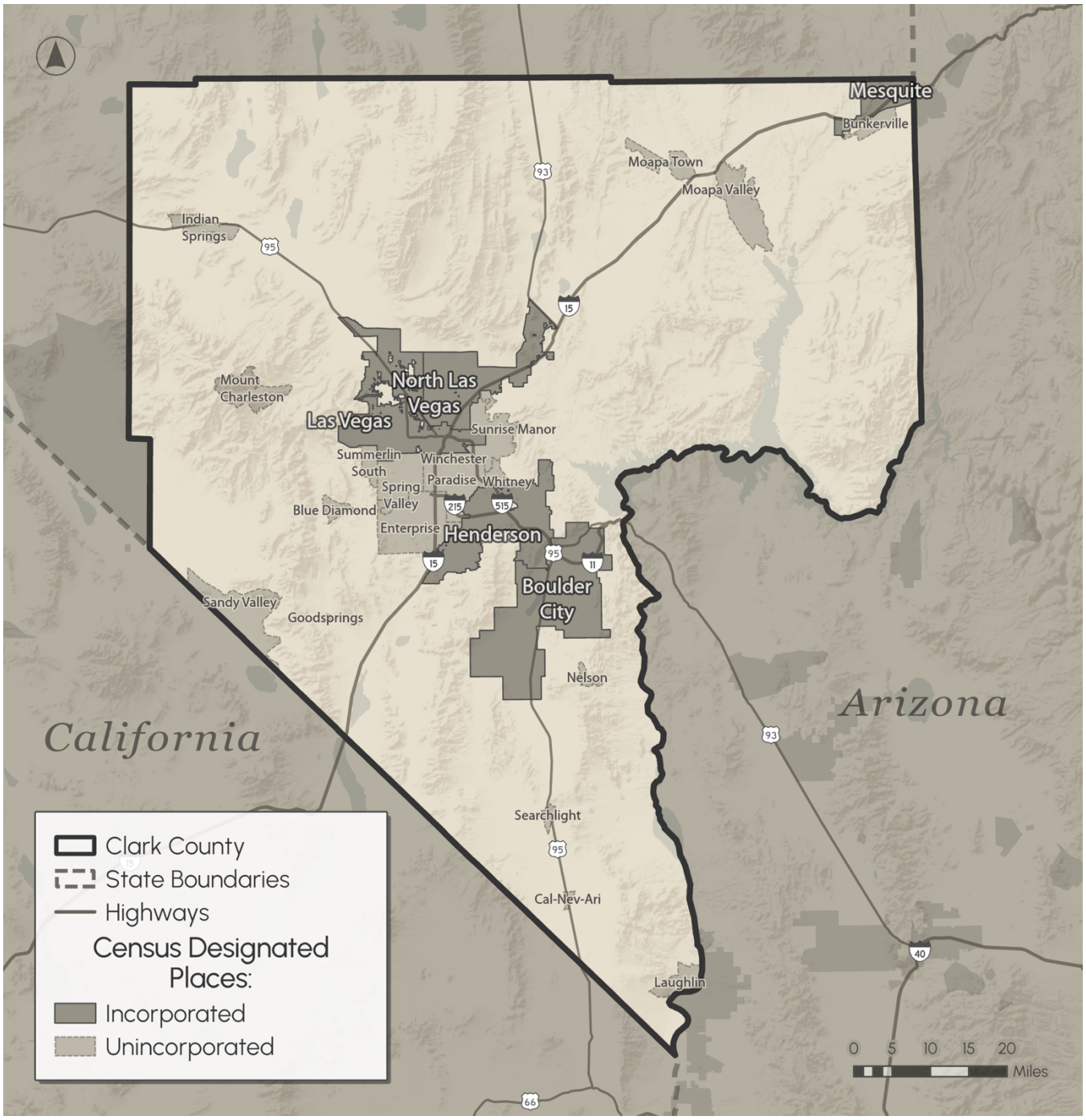
This analysis is intended not only to inform technical work but to support cross-jurisdictional and sector coordination on policy alignment throughout the SNS 2050 Plan Update process.

Study Area

This report focuses on the Southern Nevada region shown in

Exhibit 1. The study area includes all of Clark County, encompassing both incorporated and unincorporated communities. For the purposes of this analysis, jurisdictions are defined as the following areas: the incorporated cities of Las Vegas, North Las Vegas, Henderson, Boulder City, and Mesquite, and unincorporated Clark County, which includes rural areas along with census-designated places such as Enterprise, Paradise, Spring Valley, Winchester, Sunrise Manor, Whitney, and Moapa Valley. Exhibits throughout the report often reference both “Clark County” and “Unincorporated Clark County”. “Clark County” refers to countywide averages, including both incorporated and unincorporated areas. “Unincorporated Clark County” refers to those parts of the county not included within any incorporated city boundaries.

Exhibit 1. Map of Study Area



Source: ECOnorthwest

2. Regional Growth and Demographic Trends

Southern Nevada's housing needs cannot be understood without first examining the region's broader demographic shifts. The region is in the midst of transformation. Population growth, aging residents, rising diversity, and variation in income levels across communities are all changing the demand for housing; the types of units needed, where they are located, and who can afford them. These patterns are not only shaping current conditions but also signaling where pressures may intensify in the future, particularly for affordable and workforce housing options. While many of these trends reflect broader national forces, they also highlight the unique trajectory of Southern Nevada.

As the population grows and changes, so do the needs of residents. An aging population, a rising share of residents of color, and increasing income disparities have implications not only for housing but also for transportation, workforce development, and the delivery of public services. Understanding where and how growth is occurring, and who is affected by it, is essential for crafting policies that promote opportunity, resilience, and long-term prosperity.

This chapter offers a snapshot of the key demographic and economic shifts shaping housing needs in Southern Nevada, both today and in the decades ahead.

Most cities in Southern Nevada have experienced population growth

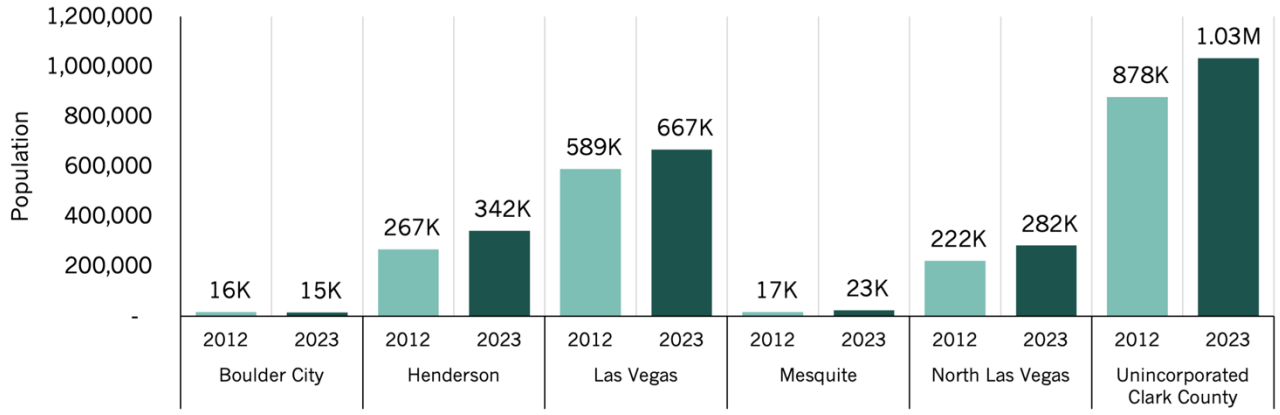
Southern Nevada has experienced sustained population growth over the past decade, with most cities adding new residents at a steady pace. Growth has varied across the region though, with some jurisdictions expanding more rapidly than others.

Between 2012 and 2023, Southern Nevada's population grew from just under two million to **approximately 2.4 million**, an increase of 22 percent or nearly 500,000 residents. Over one million Southern Nevada residents **live in the unincorporated areas of Clark County.**

Exhibit 2 shows that between 2012 and 2023, unincorporated Clark County added approximately 150,000 residents, about an 18 percent increase. The cities of Mesquite, North Las Vegas, and Henderson recorded the most rapid growth, with population increases of 35 percent, 27 percent, and 28 percent, respectively. The city of Las Vegas experienced a more modest population increase of 13 percent, and Boulder City has experienced a decline in population since 2012 of about 800 residents. This decline is likely due to a combination of factors, including relatively flat housing unit production due to their controlled growth

ordinance, a lack of diversity in that production, an aging population, and changes in household composition over time.

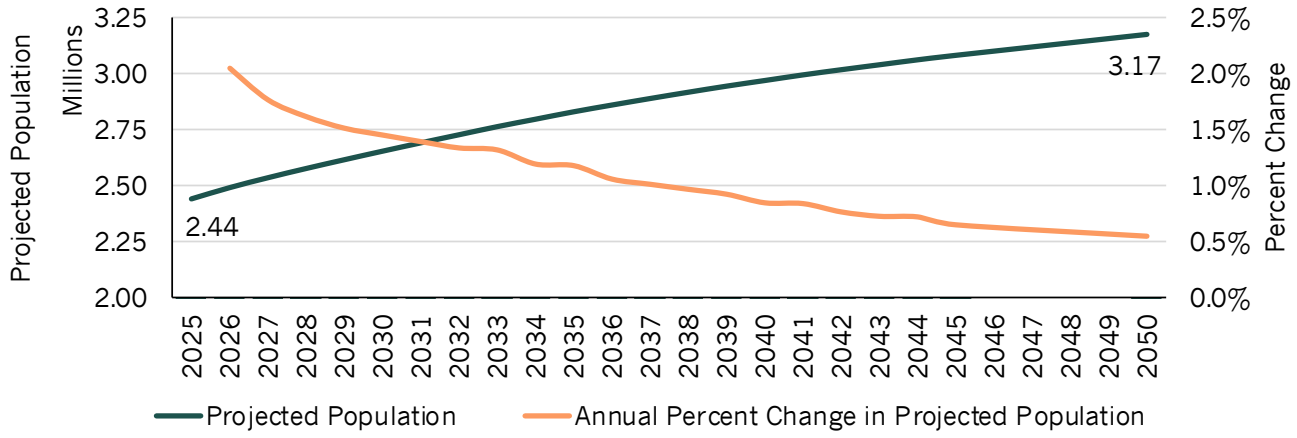
Exhibit 2. Population by Jurisdiction, 2012 to 2023



Source: Nevada Department of Taxation, Population of Nevada's Counties and Incorporated Cities – Governor's Certified Series, 2023

Southern Nevada's population is projected to increase by 30 percent over the next 25 years, with an estimated 731,000 additional residents expected between 2025 to 2050. Exhibit 3 shows that while this represents substantial growth, forecasts indicate that the rate of population growth is expected to slow over time.

Exhibit 3. Population Projections, Southern Nevada, 2025 to 2050



Source: University of Las Vegas 2024-2060 Population Forecasts, Prepared for the Regional Transportation Commission of Southern Nevada

Note: Projections are not available for 2046, 2047, 2048, and 2049.

- **Continued growth in the region will place mounting pressure on the housing market, intensifying the need for homes that can accommodate the influx of new households moving to Southern Nevada.**

Southern Nevada's population is aging and becoming more diverse

Southern Nevada continues to attract new residents, many of whom are older adults relocating for affordability, climate, and quality of life. This trend is contributing to a steady aging of the population across Southern Nevada.

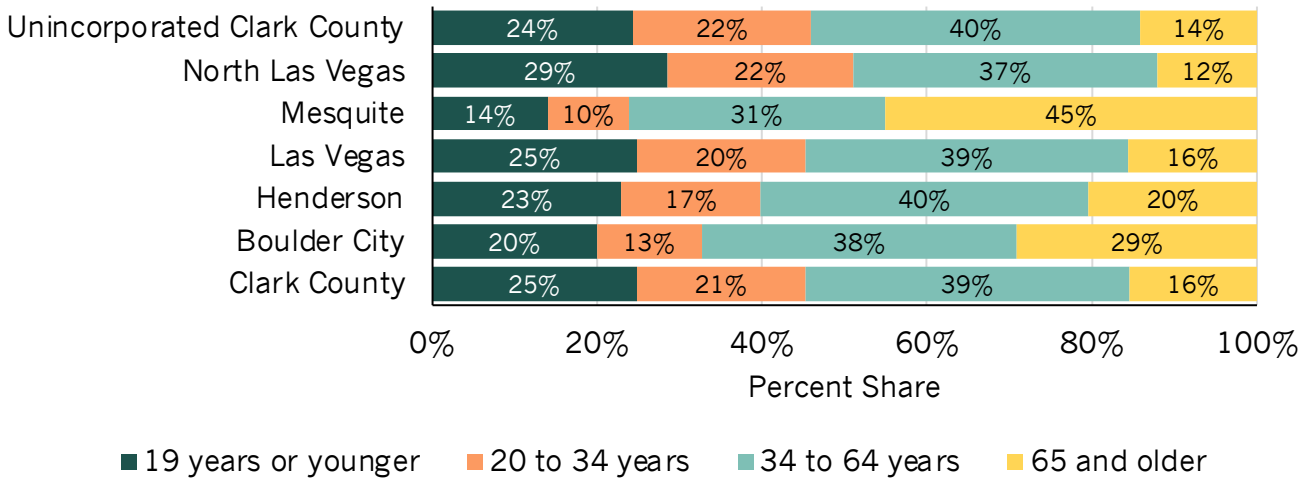
Exhibit 4 shows the age distribution by jurisdiction in 2023, and Exhibit 5 shows the percent change in age distribution between 2012 and 2023. The largest share of residents in each jurisdiction is between the ages of 34 and 64, with the exception of Mesquite, where 45 percent of the population is age 65 and older.

From 2012 to 2023, the share of residents aged 65 or older grew in all jurisdictions between 3 and 19 percent. The share of residents 19 or younger fell in all jurisdictions except Boulder City over the same time period. This trend is expected to continue in the coming years, with the share of residents under 19 in Southern Nevada projected to decrease by 3 percentage points by 2043.[1]

Over the next decades, these patterns are expected to accelerate, with projections showing that the retirement-age population will grow faster than any other age group. From 2024 to 2043, the region is anticipated to see an increase of about 165,000 residents who are over the age of 65.[2]

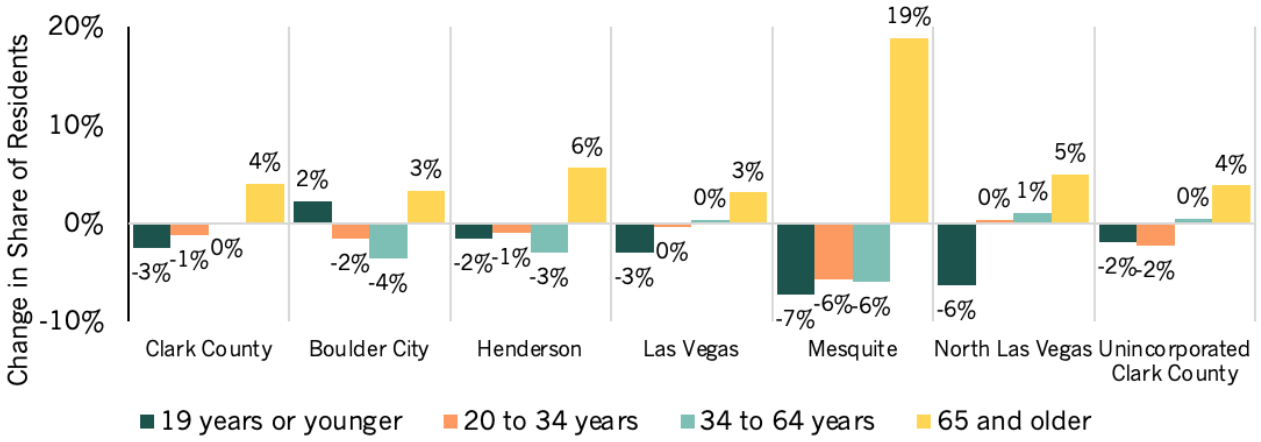
[1] Nevada Department of Taxation, Nevada County Age, Sex, Race, and Hispanic Origin Estimates and Projections 2024 to 2043.
[2] Nevada Department of Taxation, Nevada County Age, Sex, Race, and Hispanic Origin Estimates and Projections 2024 to 2043

Exhibit 4. Age Distribution by Jurisdiction, 2023



Source: American Community Survey 5-Year Data Tables, 2008-2012 and 2019-2023

Exhibit 5. Change in Age Distribution by Jurisdiction, 2012 to 2023



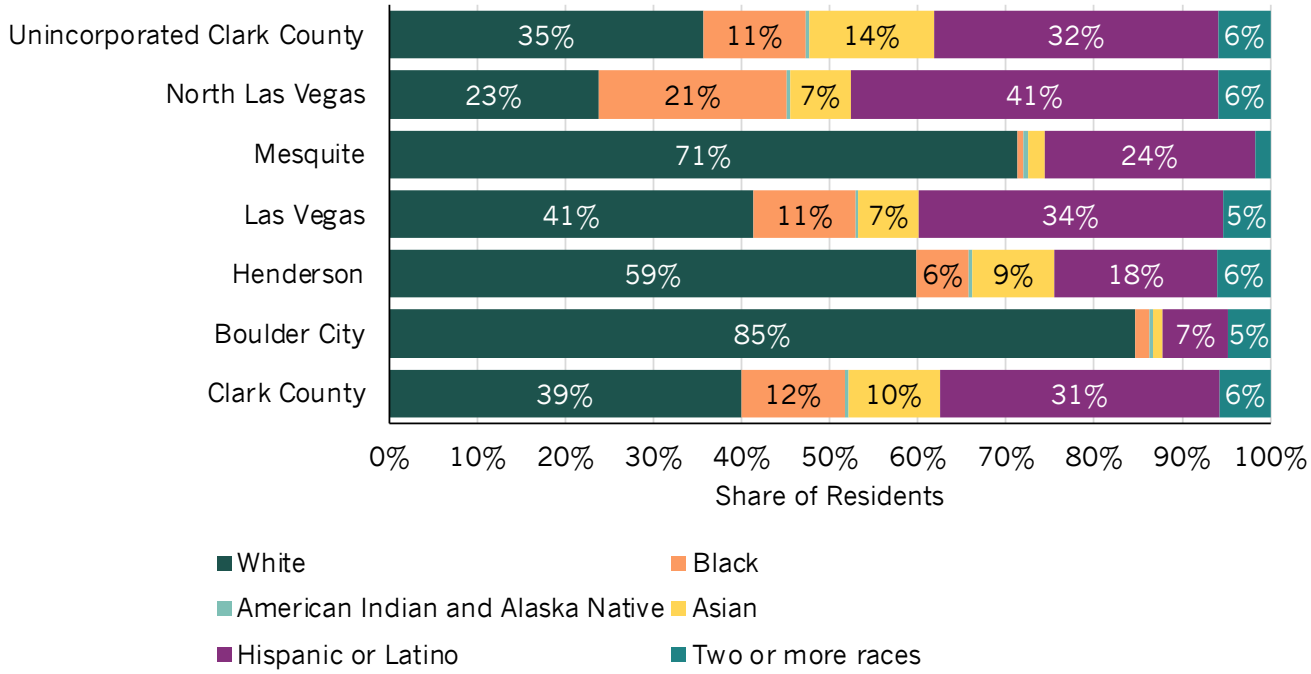
Source: American Community Survey 5-Year Data Tables, 2008-2012 and 2019-2023

- **An increase in the retirement-age population, coupled with a decline in younger residents across most jurisdictions, may signal future changes in household composition and housing preferences. Older adults are expected to drive greater demand for accessible, single-level, or supportive housing located near services and transportation.**

Southern Nevada continues to grow more racially and ethnically diverse. Exhibit 6 shows that as of 2023, 61 percent of residents identify as Black or African American, American Indian or Alaska Native, Asian, Hispanic or Latino, or another race or ethnicity other than non-Hispanic

White. Among these groups, Hispanic or Latino residents represent the largest share of the region's racially and ethnically diverse population at 31 percent.

Exhibit 6. Race and Ethnicity by Jurisdiction, 2023



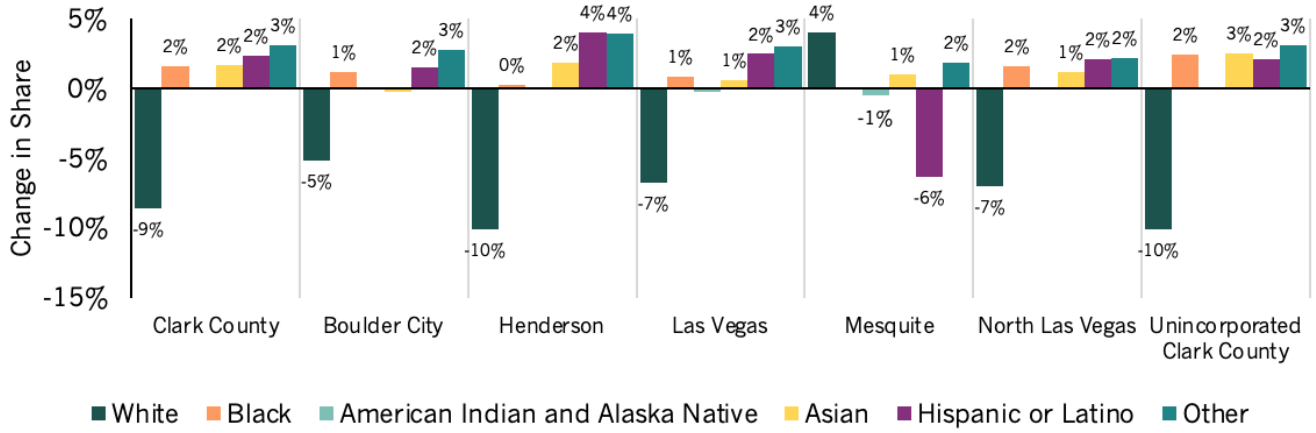
Source: American Community Survey 5-Year Data Tables, 2008-2012 and 2019-2023

Note: "Other races" on its own is not statistically significant and therefore, not included in Exhibit 6.

Since 2012, the combined share of residents identifying as Black or African American, American Indian or Alaska Native, Asian, Hispanic or Latino, or another race or ethnicity other than non-Hispanic White has increased by 9 percentage points across Southern Nevada. This upward trend was observed in all jurisdictions except for Mesquite. Looking ahead, the share of racially and ethnically diverse residents is projected to continue rising, from 59 percent in 2024 to 64 percent by 2043. Hispanic or Latino residents are expected to become the largest racial or ethnic group in Southern Nevada during this period.[3]

[3] Nevada Department of Taxation, Nevada County Age, Sex, Race, and Hispanic Origin Estimates and Projections 2024 to 2043

Exhibit 7. Change in Race and Ethnicity Distribution by Jurisdiction, 2012 to 2023



Source: American Community Survey 5-Year Data Tables, 2008-2012 and 2019-2023

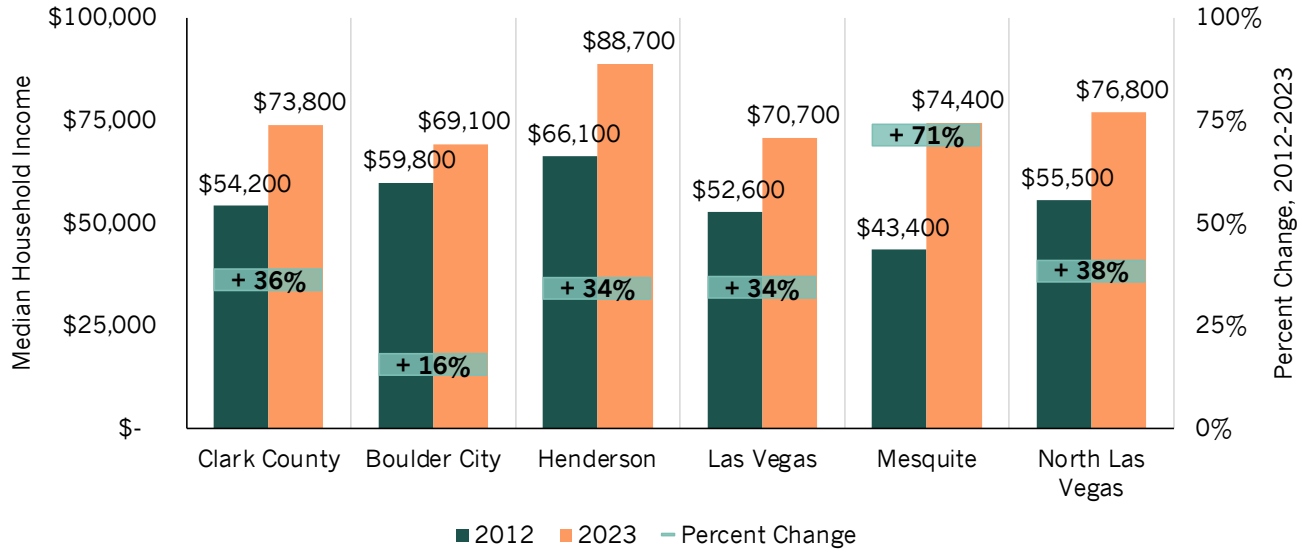
➢ **Shifts in race and ethnicity will have implications for housing policy, access to opportunity, and the need for culturally responsive community planning across jurisdictions.**

Incomes have increased throughout Southern Nevada

Household incomes have risen throughout Southern Nevada, but the rate of change has not been uniform across jurisdictions. The countywide median household income reached $73,800 in 2023, reflecting a 36 percent increase since 2012. Henderson, North Las Vegas, and Mesquite have higher median household incomes than the countywide median, while Boulder City and Las Vegas fall below the county median.

Exhibit 8 shows the change in median household income by jurisdiction over the last decade. Between 2012 and 2023, median household income growth varied significantly across jurisdictions, ranging from 16 percent to 71 percent.

Exhibit 8. Change in Median Household Income by Jurisdiction, 2012-2023

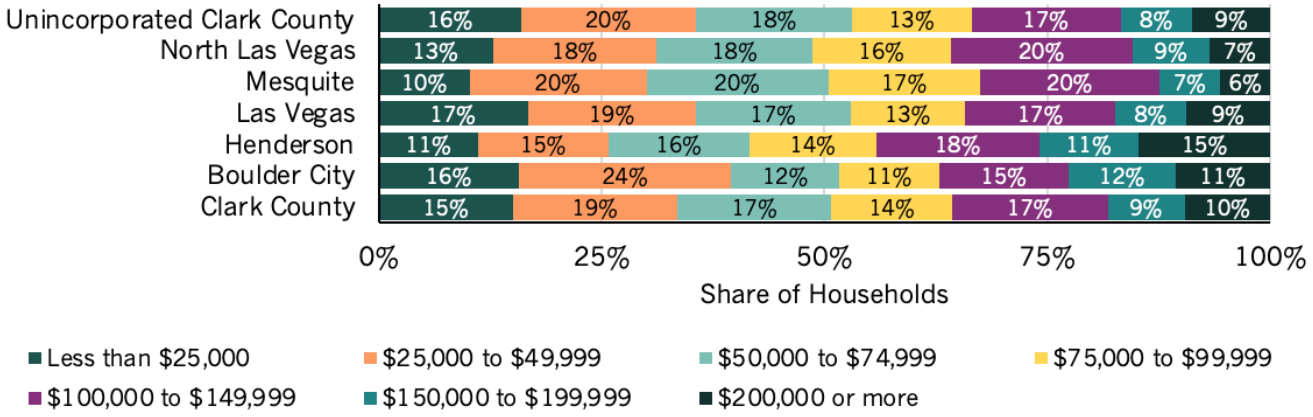


Source: American Community Survey 5-Year Data Tables, 2008-2012 and 2019-2023

Exhibit 9 shows the income distribution by jurisdiction. Income levels in Southern Nevada communities vary significantly. The proportion of lower-income households, those earning less than $50,000 annually, ranges from 26 percent in Henderson to 40 percent in Boulder City.

Conversely, the share of higher-income households, earning $100,000 or more, ranges from 33 percent in Mesquite to 44 percent in Henderson. These differences highlight the economic diversity among jurisdictions within Southern Nevada.

Exhibit 9. Median Household Income Distribution by Jurisdiction, 2023



Source: American Community Survey 5-Year Data Tables, 2008-2012 and 2019-2023

- **While rising median incomes can signal increasing economic mobility and changes in overall housing income distribution, the high share of lower-income households in many jurisdictions points to the continued need for increased affordable options across the region. Jurisdictions with rapidly rising median incomes will face housing affordability challenges for long-time or lower-wage residents.**
- **This variation in income distribution suggests that a one-size-fits-all housing strategy will not meet the needs of all Southern Nevada communities. In addition to regional guidance, localized solutions are needed to address distinct affordability challenges.**

THE ALICE ECONOMIC VIABILITY DASHBOARD

About the ALICE Framework

While median household income trends provide a useful view of broad economic conditions, they do not fully depict the experience of households whose wages fall short of basic local living costs. The ALICE (Asset Limited, Income Constrained, Employed) framework developed by United Way provides an alternative lens on economic security. The ALICE threshold represents the minimum income level necessary for survival for a household. This threshold is based on the 'Household Survival Budget', which reflects the minimum cost of essentials such as housing, childcare, transportation, food, and health care for specific household types. The budget is calculated separately for each county and for different household types. ALICE data:

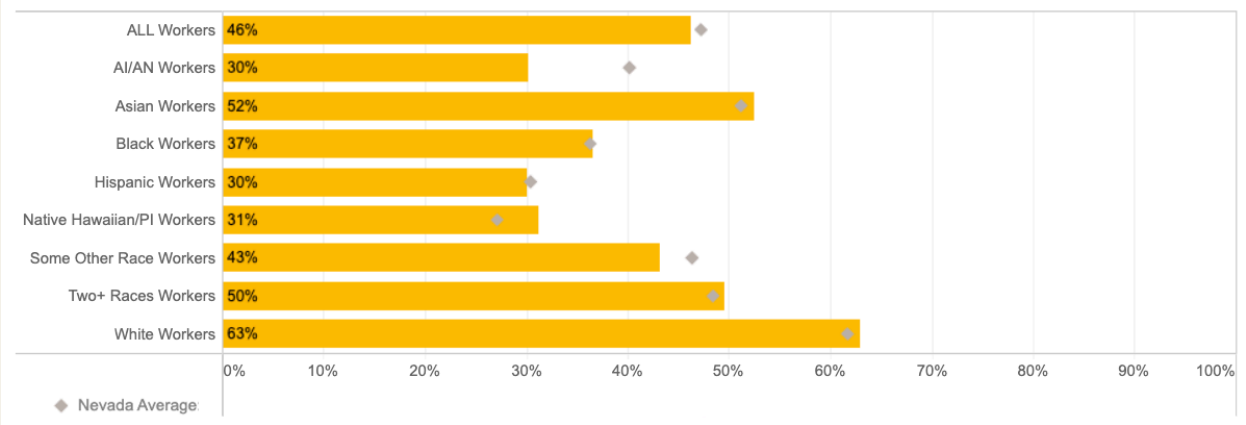
- Identify the share of working households whose earnings are not enough to afford the Household Survival Budget.
- Provide a measure of economic hardship rooted in the cost of basic household necessities, offering a more accurate benchmark than traditional poverty measures.

What the ALICE Clark County Data Show

Two indicators from the ALICE Economic Viability Dashboard for Clark County's PUMAs add provide additional context for understanding income trends in Southern Nevada:

- **Full-time workers earning enough to cover the Household Survival Budget** (1 adult, 1 school-age child), disaggregated by race and ethnicity. Exhibit 10 shows the share of full-time workers whose wages are sufficient to meet basic household needs according to this indicator. Across Clark County PUMAs, workers of color are significantly less likely to earn wages that meet the survival threshold, even when employed full time. In Clark County, only 30 percent of full-time Hispanic and American Indian/Alaska Native workers, 31 percent of Native Hawaiian/Pacific Islander workers, and 37 percent of Black workers earn enough to meet the Household Survival Budget, compared with 60 percent of white workers. These shares generally align with the statewide averages for the same groups, except the American Indian/Alaska Native category, where 40 percent of workers earn enough to meet this threshold.

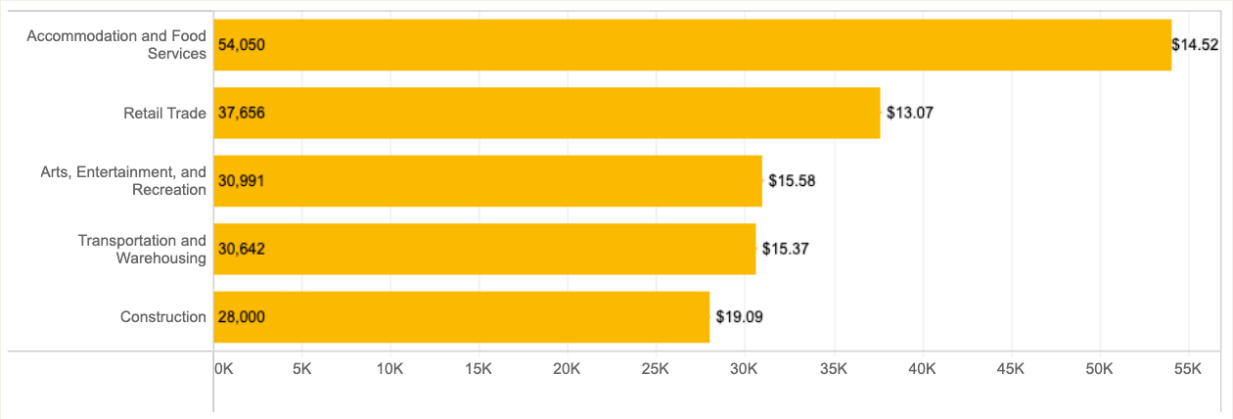
Exhibit 10. Full-Time Workers Earning Enough for Household Survival Budget (1 Adult, 1 School-Age Child) by Race/Ethnicity, Clark County PUMAs



Source: Alice Economic Viability Dashboard

» **Most common industries for workers below the ALICE threshold** and their average full-time hourly wages. This indicator identifies which sectors employ the largest numbers of workers struggling to meet basic costs, along with the typical wages in those industries. In Southern Nevada, the industries with the largest number of workers below this threshold are service, hospitality, retail, entertainment, transportation and construction, where average wages fall below what is needed for a modest standard of living. This underscores the gap between average wages and the cost of living for workers in some of Southern Nevada's largest employment sectors.

Exhibit 11. Most Common Industries for Workers Below ALICE Threshold with Number of Workers and Average Full-Time Hourly Wage, Clark County



Source: Alice Economic Viability Dashboard

These data show how many residents are employed yet still struggle to afford core living expenses, offering a deeper understanding of affordability pressures in Southern Nevada.

Economic and Employment Trends

Southern Nevada's economy is undergoing changes that will have implications for future housing demand and job access, requiring coordinated planning efforts across housing, transportation, and economic development. Although employment is expected to grow, it will likely lag behind population increases. This slower employment growth is partially due to demographic shifts, including an aging population and the in-migration of retirees, which contribute to population growth without a corresponding increase in labor force participation. Additionally, people relocate for reasons other than work, such as quality of life, affordability, or proximity to family.

This imbalance raises important questions about how well the region's workforce and industry needs align, whether residents have adequate access to training and employment opportunities, and how effectively jobs and housing are connected at both city and regional scales. At the same time, Southern Nevada remains heavily reliant on service-based industries, particularly leisure, hospitality, and trade-related sectors. These industries are central to the region's identity and economic output, but also present challenges due to their vulnerability to external shocks and their concentration in lower- and moderate-wage occupations.

Patterns of where workers live and work also highlight growing spatial mismatches. With most employees commuting from outside the city in which they work, the disconnect between housing supply and job centers is becoming increasingly apparent, especially for lower-income workers.[4]

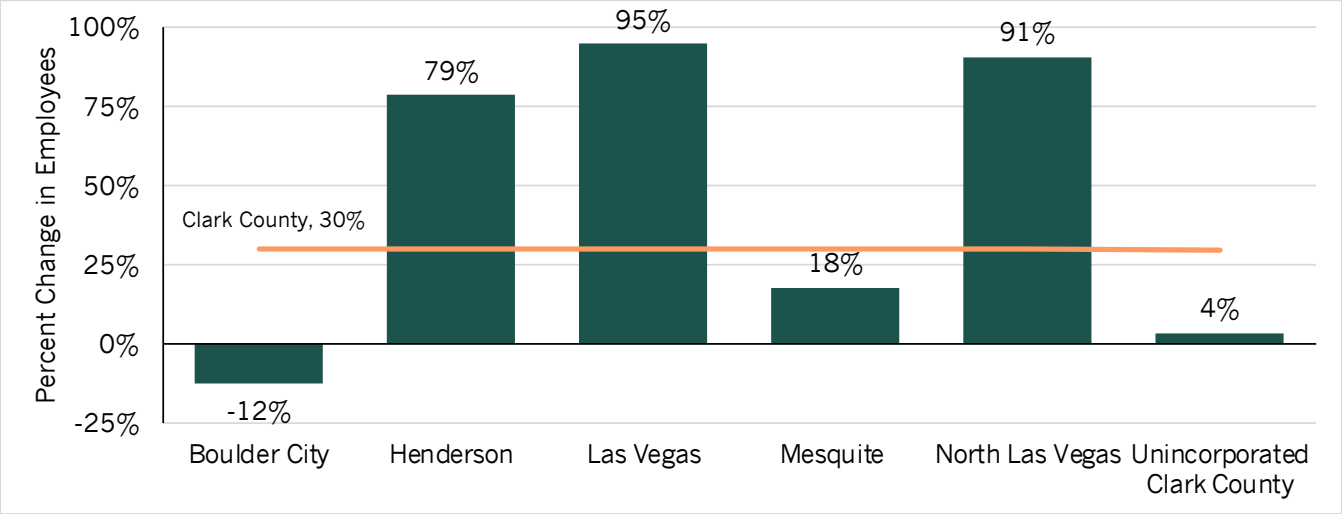
Las Vegas, North Las Vegas, & Henderson have driven regional employment growth

Together, these three cities have roughly half of the county's total employment growth. From 2012 to 2022, these cities added approximately 227,000 employees, representing 92 percent of new employees in the region.

Overall, employment in Southern Nevada grew by about 30 percent, or just under 250,000 employees, over the same time period.

[4] U.S. Census Bureau LEHD Origin-Destination Employment Statistics (LODES)

Exhibit 12: Change in Employees by Jurisdiction, 2012 to 2022



Source: U.S. Census Longitudinal Employer-Household Dynamics (LEHD) Data, 2012-2022

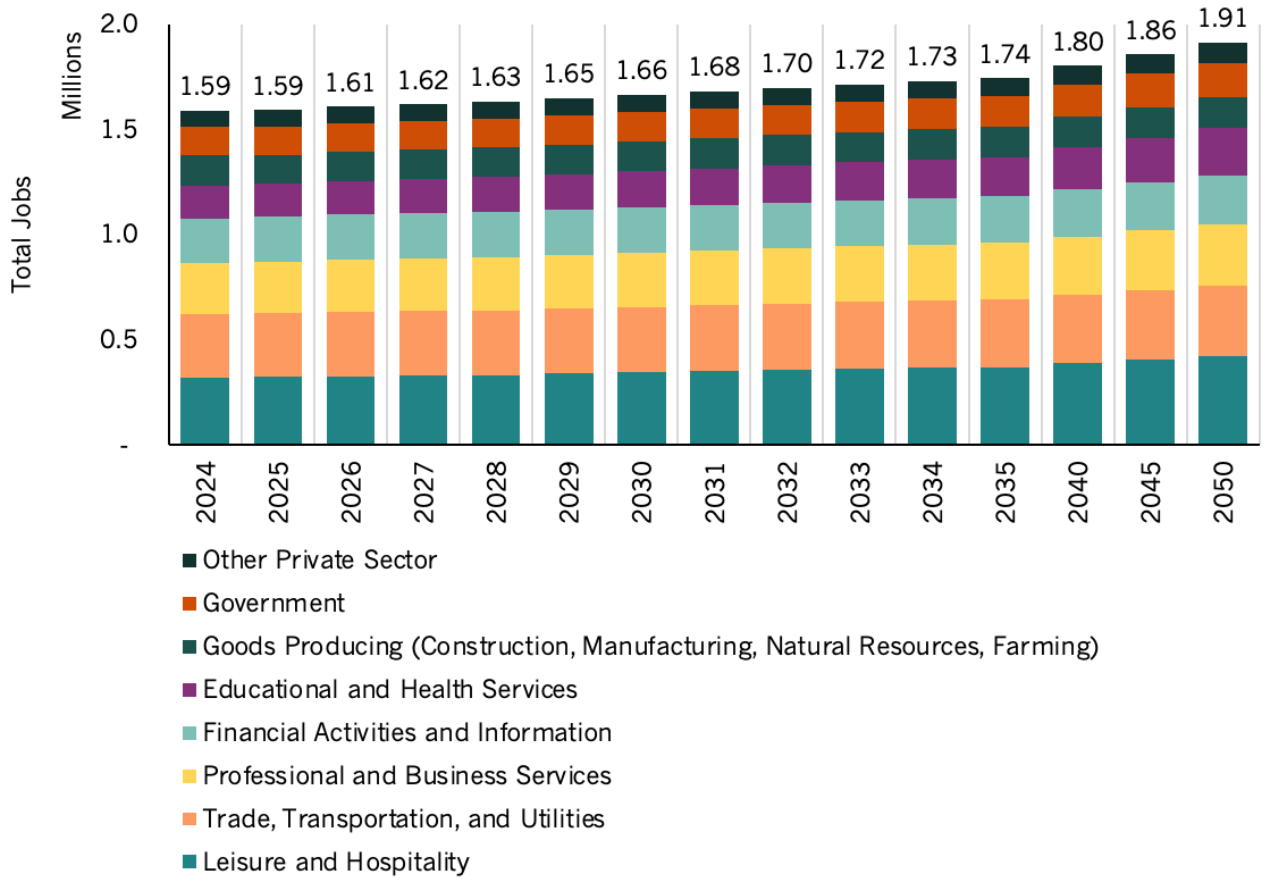
Employment will grow while industry composition remains stable

Employment growth in Southern Nevada is expected to lag behind population growth. While the population is projected to increase by 30 percent by 2050, total employment is expected to grow by only 20 percent over the same period.

Despite this growth, Southern Nevada's industry composition is anticipated to remain relatively stable. Exhibit 13 shows the employment projections by industry. The region's economy currently remains heavily dependent on service-oriented sectors, particularly leisure and hospitality and trade, transportation, and utilities. As of 2024, the largest employment sectors in Southern Nevada are leisure and hospitality, which accounts for 20 percent of all jobs, and trade, transportation, and utilities, which makes up 19 percent. Together, these two sectors account for nearly 40 percent of all jobs in the county

The sector composition reflects the region's role as a global tourism and logistics hub. However, such concentration presents economic vulnerabilities, especially during times of economic disruption. The leisure and hospitality sector, in particular, has historically been sensitive to fluctuations in travel, public health, and consumer demand, challenges that became especially apparent during the Great Recession and COVID-19 pandemic.

Exhibit 13. Southern Nevada Employment Projections by Industry, 2024 to 2050



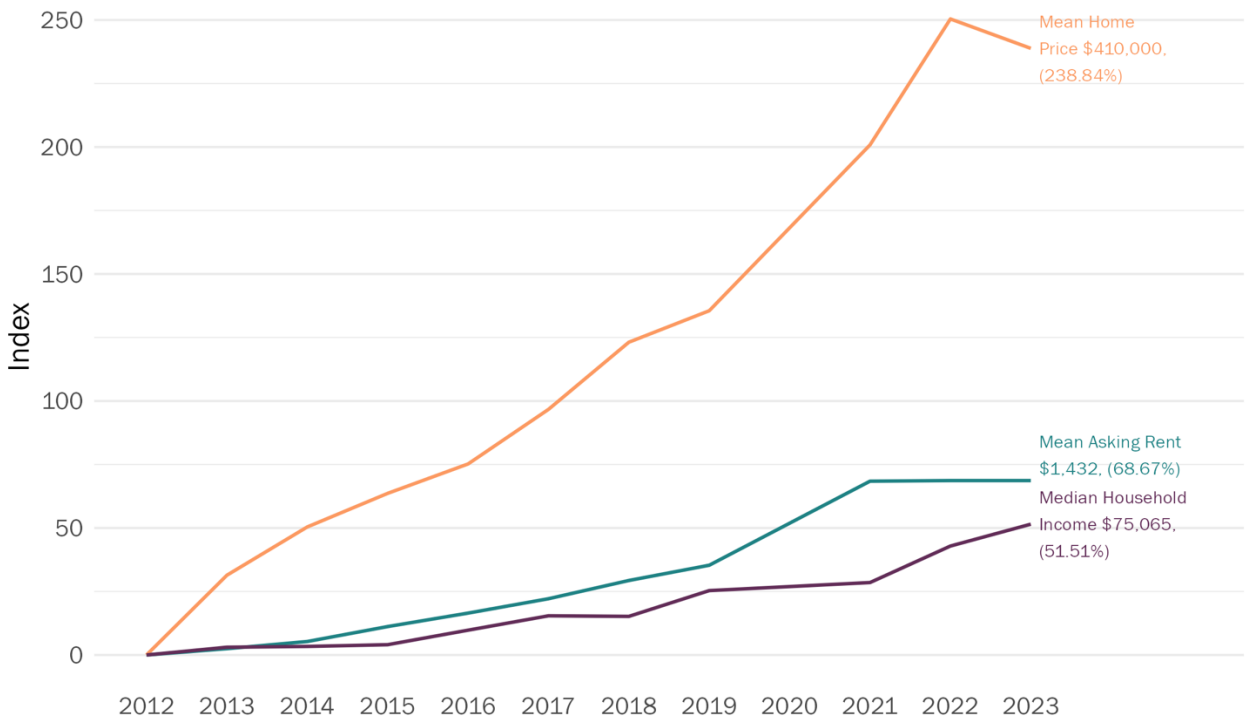
Source: University of Las Vegas 2024-2060 Population Forecasts, Prepared for the Regional Transportation Commission of Southern Nevada

Housing costs outpace income growth in Southern Nevada

Exhibit 14 shows indexed trends in Clark County from 2012 to 2023, comparing changes in mean home prices, average asking rents, and median household incomes. While all three indicators have increased over the past decade, housing costs, especially home prices, have risen at a much faster pace than incomes. Since 2012, the average home price has increased by nearly 240 percent, far outpacing the growth in asking rents (nearly 70 percent) and median household income (51 percent).

These affordability challenges are compounded by Southern Nevada's employment landscape, which is dominated by lower-wage jobs that do not keep pace with the region's rapidly rising housing costs.

Exhibit 14. Housing Costs and Wage Comparison, Clark County, 2012-2023



Source: ACS 1-Year Tables, Redfin, and CoStar

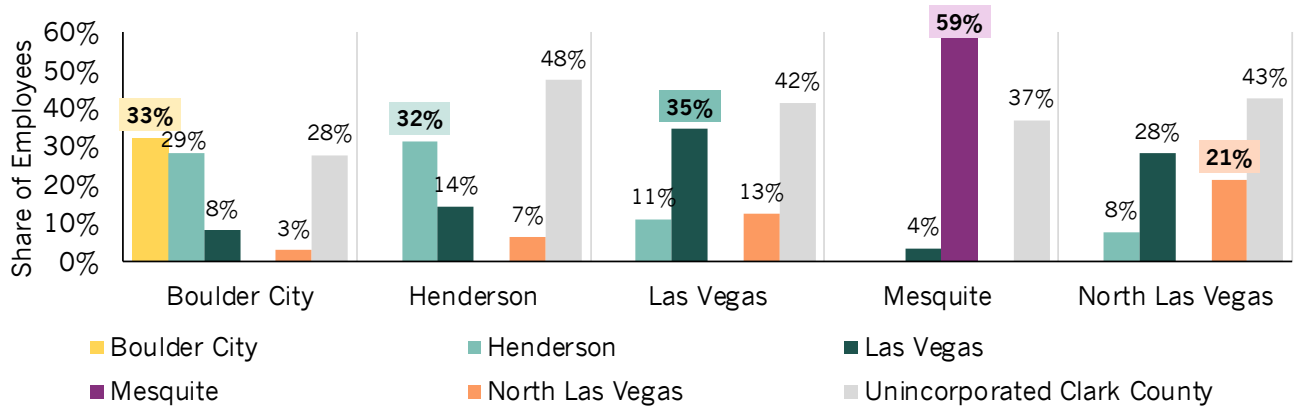
There is a growing gap between jobs and housing

A large portion of Southern Nevada's workforce commutes from outside the city where they are employed, suggesting a possible mismatch between housing availability, affordability, and the location of major employment centers. About 32 percent of employees in Southern Nevada's incorporated cities live in the same city as their workplace, which has decreased by 3 percent since 2012.[5]

Exhibit 15 shows where employees live by jurisdiction of employment. The share of employees who both live and work in the same city ranges from 21 percent to 35 percent in Boulder City, Henderson, Las Vegas, and North Las Vegas. Mesquite is a notable exception, with most employees both living and working in the city, likely due to its geographic isolation from the rest of the county.

[5] U.S. Census Bureau LEHD Origin-Destination Employment Statistics (LODES)

Exhibit 15. City of Residence for Employees by Jurisdiction, 2022

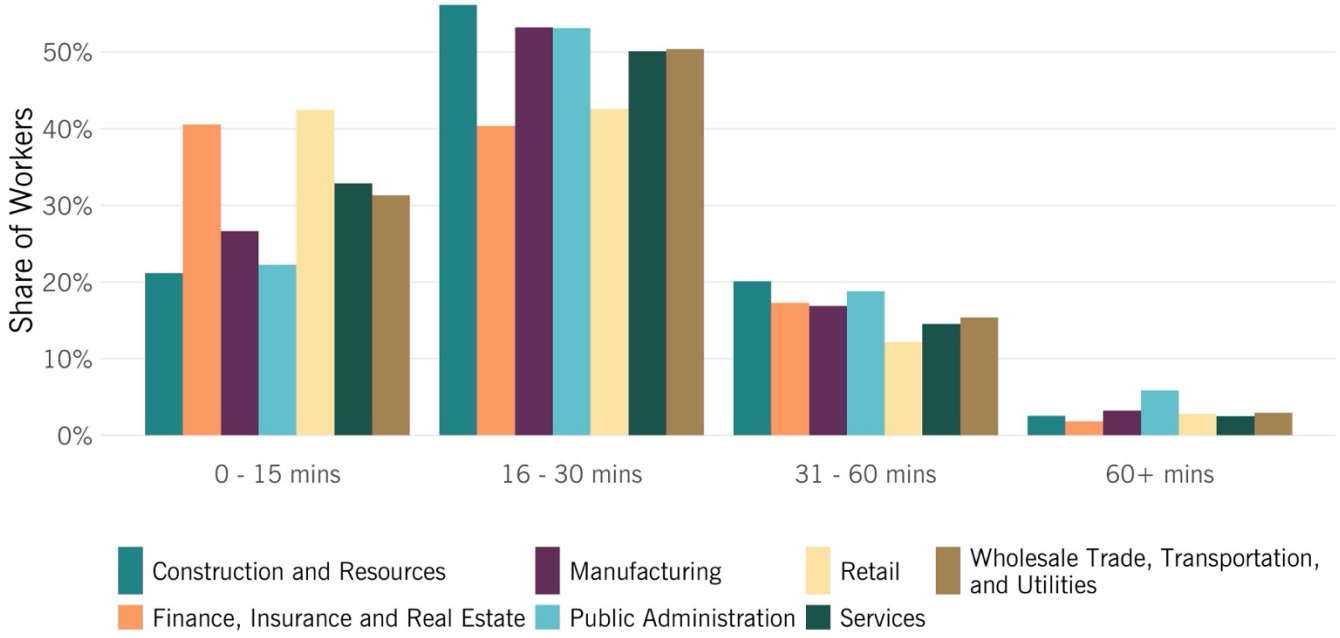


Source: U.S. Census Longitudinal Employer-Household Dynamics (LEHD) Data, 2012-2022

Note: In this chart, "Unincorporated Clark County" refers to residents who commute from the jurisdiction noted below into unincorporated areas of Clark County for work. Unincorporated Clark County includes the Las Vegas Strip and other popular tourist areas in Southern Nevada that have a high concentration of employment.

Commute times vary widely across and within industry sectors in Southern Nevada. Exhibit 16 shows how many minutes commuters in the Clark County region traveled for work within the week before they filled out the Census American Community Survey. Most commuters in the region spend between 16 and 30 minutes commuting to their job. Workers in the finance, insurance and real estate, and retail sectors have the highest share of shorter commutes (0 to 15 minutes), suggesting that these workers are often able to find work and housing in proximity to each other. However, the data for the finance, insurance and real estate sector may be more reflective of remote work trends as the data are based on self-reported commute times rather than the physical location of the employer. Public administration and construction jobs have the highest share of longer commutes (30 minutes or more), but as the location of construction jobs changes based on the project, commute times for that sector may or may not be indicative of any broader trend.

Exhibit 16. Commute Times by Industry, 2023



Source: U.S Census ACS PUMS 1-year 2023

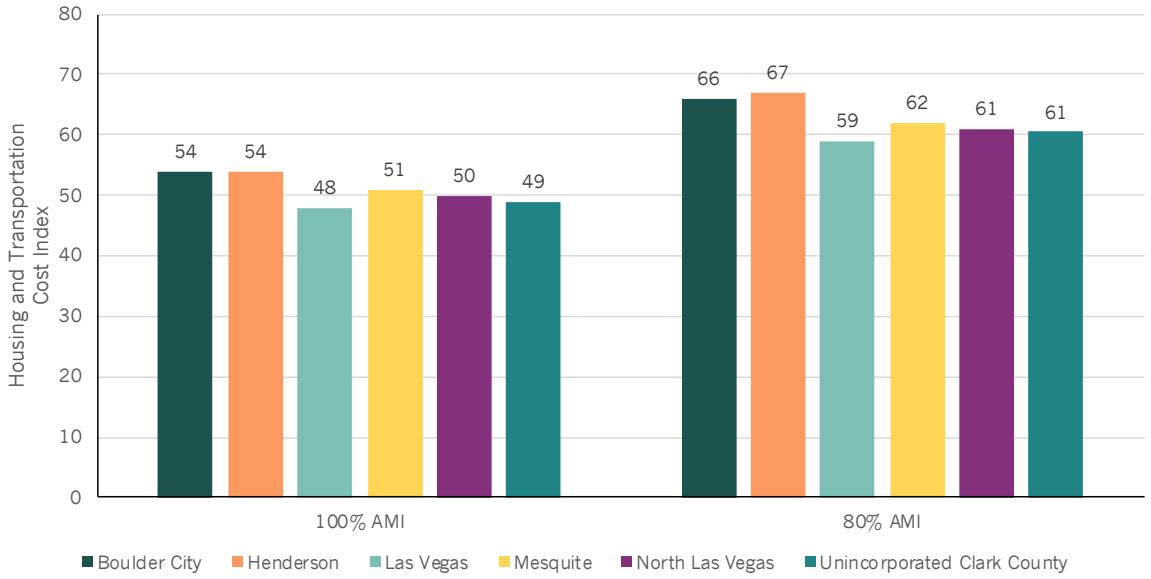
These commuting trends underscore the importance of planning for housing options that are affordable and accessible to local workers with a wide range of incomes. Reducing the disconnect between where people live and work could help ease transportation pressures, lower commute time, and support broader regional climate and sustainability goals.

Moderate-income households face rising housing and transportation burdens across Southern Nevada

Exhibit 17 illustrates the combined cost burden of housing and transportation (H+T) for households across Southern Nevada jurisdictions, comparing those earning 100 percent and 80 percent of Area Median Income (AMI) in 2022. The Housing and Transportation Affordability Index considers a location affordable when H+T costs are 50 percent or less of household income. Bars above 50 on the index indicate cost burdens exceeding this threshold.

At 100 percent AMI, most jurisdictions remain close to or slightly above the 50 percent affordability benchmark. However, at 80 percent AMI, the cost burden increases in every jurisdiction, signaling that even modest declines in income can make housing and transportation unaffordable.

Exhibit 17. Housing and Transportation Affordability Index by Jurisdiction, 2022



Source: Housing and Transportation Affordability Index. https://htaindex.cnt.org/

Housing costs alone do not capture the full cost of living, and transportation is typically the second-largest household expense after housing. Including transportation costs provides a more complete measure of household affordability. In Southern Nevada, where public transit is limited, and many residents rely on personal vehicles, transportation expenses can significantly affect total household costs. The H+T Index reflects these combined expenses, offering a broader perspective on affordability for moderate-income households in the region.

- **Continued reliance on service-based sectors has important implications for workforce development, economic resilience, and housing affordability. Many of the jobs in these industries—particularly in hospitality and retail—tend to offer lower to moderate wages, making it difficult for workers to afford housing. Additionally, when affordable housing is not located near employment centers or transit, workers often face long commutes and rising transportation costs, compounding their cost-of-living burdens.**
- **This disconnect not only impacts household budgets but also places a strain on regional transportation systems and undermines sustainability goals. Aligning housing, transportation, and economic development strategies will be key to improving long-term stability, reducing cost burdens, and enhancing the quality of life for the region's workforce.**

3. Housing Supply & Development

As Southern Nevada continues to grow and become more diverse in population, the region's housing stock must adapt to meet the needs of an evolving population. Trends in development patterns, housing types, investor activity, and the age of the housing stock all reveal key challenges in aligning supply with demand. These dynamics shape where and how people can access housing, and whether that housing is affordable, available, and suitable for households of different sizes, incomes, and life stages.

This chapter explores how development activity, housing form, and ownership trends are responding to, and falling short of, regional demographic and economic shifts. Understanding these trends is critical for addressing Southern Nevada's long-term housing challenges.

Key Trends in Housing Supply

Permitting activity highlights uneven growth

Exhibit 15 shows that from 2014 to 2023, Mesquite, Henderson, and North Las Vegas led the region in new development when looking at total permitted units relative to their total housing stock. Newly permitted units accounted for approximately 28 percent, 24 percent, and 21 percent, respectively, of the total housing stock in those cities. By comparison, units permitted during the same period represented only about 10 percent of Las Vegas's housing stock and just 4 percent in Boulder City[6]. As one of the region's largest jurisdictions, Las Vegas shows a lower percentage of total housing stock added because its substantial existing inventory makes recent production appear modest by comparison.

[6] Limited development of new units in Boulder City is due in part to the City's Controlled Growth Management Plan, which is intended to limit growth to less than 3 percent per year. The Ordinance limits the number of allotments for dwellings for each construction year to one hundred twenty (120) dwellings (BCC Title 11, Chapter 41).

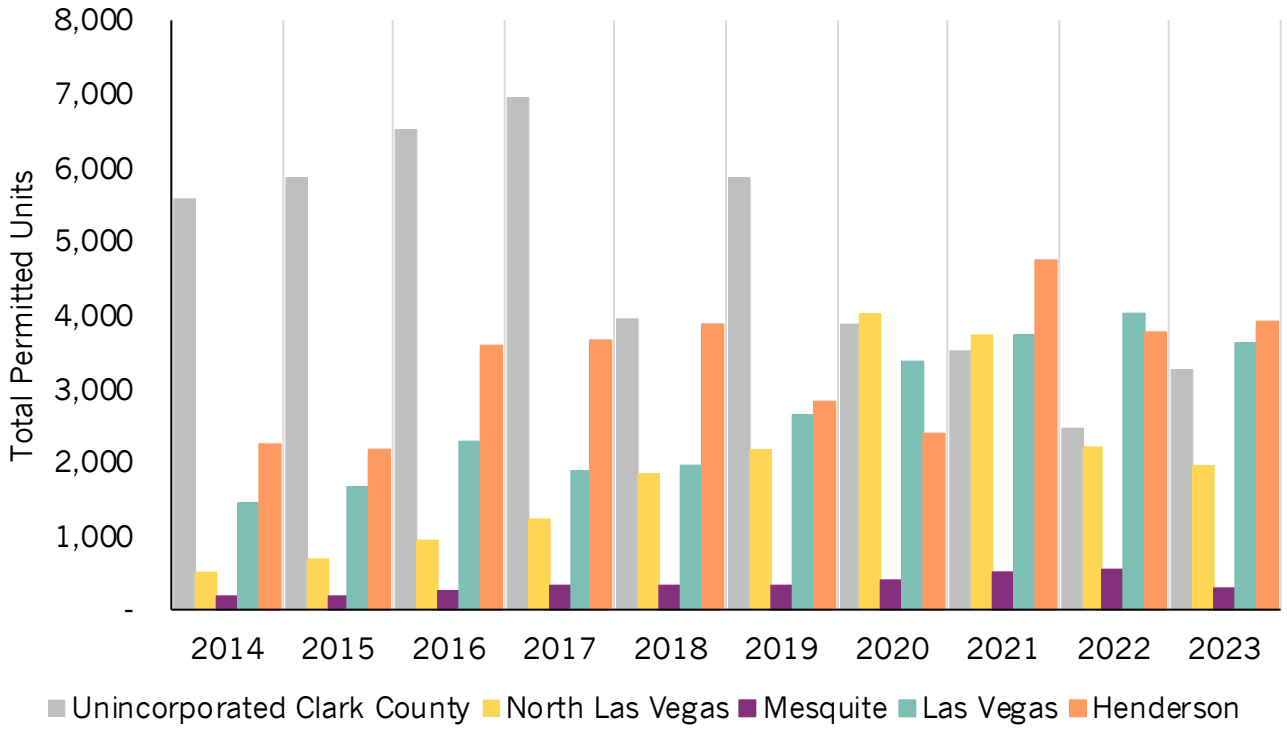
Exhibit 18. Total Permitted Units and Housing Units by Jurisdiction, 2014-2023

Jurisdiction	Total Permitted Units	Total Housing Units	Percent of Total Housing Stock
Boulder City	280	7,305	4%
Henderson	33,247	136,901	24%
Mesquite	3,391	11,905	28%
North Las Vegas	19,352	91,524	21%
Las Vegas	26,663	263,958	10%
Unincorporated Clark County	47,851	424,367	11%

Source: Department of Housing and Development, State of the City Data Systems, Building Permits, 2014-2023, and ACS 5-Year Data 2019-2023.

Exhibit 19 shows the number of housing units built annually by jurisdiction between 2014 and 2023. Unincorporated Clark County played a major role in housing production until a decline after 2018. North Las Vegas ramped up production once the economy began recovering after the Great Recession in 2008, but has seen a decline over the last couple of years. Henderson has maintained a relatively consistent role in housing production in the region, becoming the top producer in 2021 and 2023.

Exhibit 19. Number of New Housing Units by Jurisdiction, 2014-2023



Source: Department of Housing and Urban Development, State of the Cities Data Systems

Exhibit 20: Total Number of Annual Permits by Jurisdiction, 2014-2023

Year	Boulder City	Henderson	Las Vegas	Mesquite	North Las Vegas	Unincorporated Clark County
2014	15	2,256	1,453	196	522	5,594
2015	22	2,165	1,666	202	696	5,854
2016	3	3,597	2,280	246	938	6,513
2017	21	3,678	1,881	329	1,222	6,942
2018	74	3,883	1,973	340	1,840	3,934
2019	33	2,826	2,665	317	2,178	5,884
2020	34	2,391	3,356	397	4,030	3,892
2021	40	4,743	3,748	512	3,746	3,518
2022	20	3,780	4,025	551	2,221	2,469
2023	18	3,928	3,616	301	1,959	3,251
Total	**280**	**33,247**	**26,663**	**3,391**	**19,352**	**47,851**

Source: Department of Housing and Urban Development, State of the Cities Data Systems

Note: Boulder City is not shown due to limited permits; from 2014 to 2023, the City issued 280 permits, an average of 28 per year. Over the time period, Boulder City did not issue any multifamily permits.

Exhibit 21 shows the number of multifamily permits issued by jurisdiction between 2014-2023. Multifamily permitting has remained a relatively stable component of new development, averaging around 25 percent of total permitted units countywide. Unincorporated Clark County permitted the highest overall share of multifamily housing, with 32 percent of units in structures containing two or more units, though this share has declined in recent years. In Henderson, Las Vegas, and North Las Vegas, multifamily units comprised approximately 28 percent, 25 percent, and 25 percent of all permitted units, respectively. Mesquite began adding multifamily units around 2019, with a major delivery in 2022. Boulder City did not produce any multifamily units during this time period.

Exhibit 21. Total Number of Multifamily Permits by Jurisdiction, 2014-2023

Year	Boulder City	Henderson	Las Vegas	Mesquite	North Las Vegas	Unincorporated Clark County
2014	0	992	0	0	51	2,184
2015	0	469	4	0	66	2,261
2016	0	1,374	826	0	144	2,428
2017	0	1,280	276	0	306	2,399
2018	0	1,510	179	0	272	362
2019	0	512	780	12	344	2,213
2020	0	127	1,415	36	990	1,494
2021	0	1,387	1,048	20	911	785
2022	0	1,299	1,024	125	1,134	285
2023	0	416	1,026	26	530	988
Total	**0**	**9,366**	**6,578**	**219**	**4,748**	**15,399**

Source: Department of Housing and Urban Development, State of the Cities Data Systems

- **The geographic concentration and pace of development matter because they influence who has access to new housing, and where. If new supply is not keeping up with population growth or isn't reaching areas with the greatest need, housing shortages and affordability challenges are likely to intensify.**

WHAT CAN IMPACT HOUSING UNIT PRODUCTION?

Housing development, particularly in urban areas, depends on a complex mix of factors that determine whether building new units is feasible:

- **Land availability & cost – Scarcity of land close to jobs and transit inflates land values, making projects financially riskier.**
- **Zoning & regulations – Limits on density, height, parking, plus lengthy approvals raise costs and slow delivery.**
- **Infrastructure – Adequate utilities and roads are prerequisites—missing these can stall development or increase the cost substantially.**
- **Market demand vs. costs – Developers only pursue projects where expected revenues outweigh land, labor, and materials costs.**

Single-unit detached homes dominate the housing supply

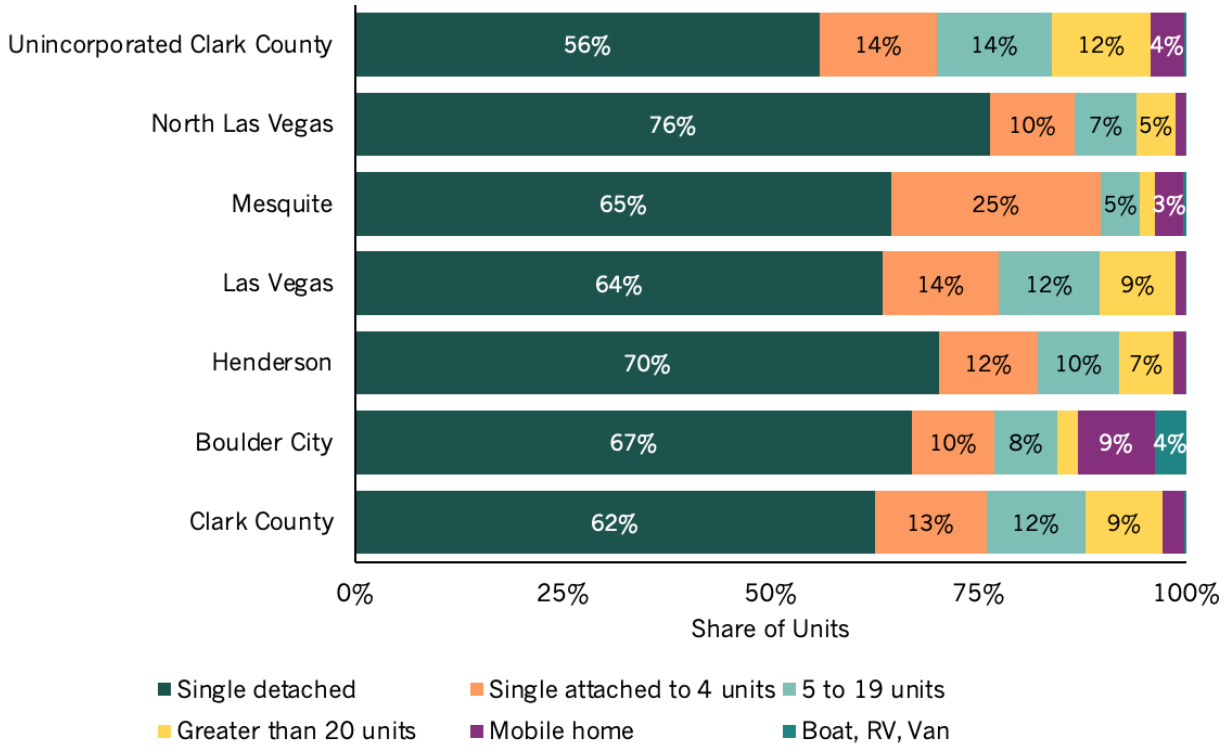
Exhibit 22 shows the current distribution of housing type by jurisdiction. Southern Nevada's housing landscape is dominated by single-unit detached homes, which make up just under two-thirds of the county's total housing stock. While this type of housing meets the needs of many household types, an overreliance on single-unit detached homes can constrain housing options and compromise affordability, as they require more land, resources, and infrastructure compared to more compact forms of housing. It also contributes to urban sprawl, which increases transportation costs, reduces environmental efficiency, limits the availability of land for other uses, and may strain funding resources through increased operations and maintenance costs.

About 62 percent of the housing stock across the region is single-unit detached. Multifamily housing units in buildings with five or more units make up 21 percent of all housing across Southern Nevada. About 13 percent is considered "middle housing," including single-attached homes, duplexes, triplexes, and fourplexes.

Housing type distributions vary by jurisdiction:

- North Las Vegas has the highest share of single-detached homes.
- Unincorporated Clark County has the lowest share of single-detached homes and the highest share of multifamily housing.
- Mesquite stands out with the highest proportion of middle housing (attached and small multi-unit structures).
- Boulder City has the largest share of other housing types, such as mobile homes, boats, or vans.

Exhibit 22. Housing Type Distribution by Jurisdiction, 2023



Source: American Community Survey 5-Year Data Tables, 2019-2023

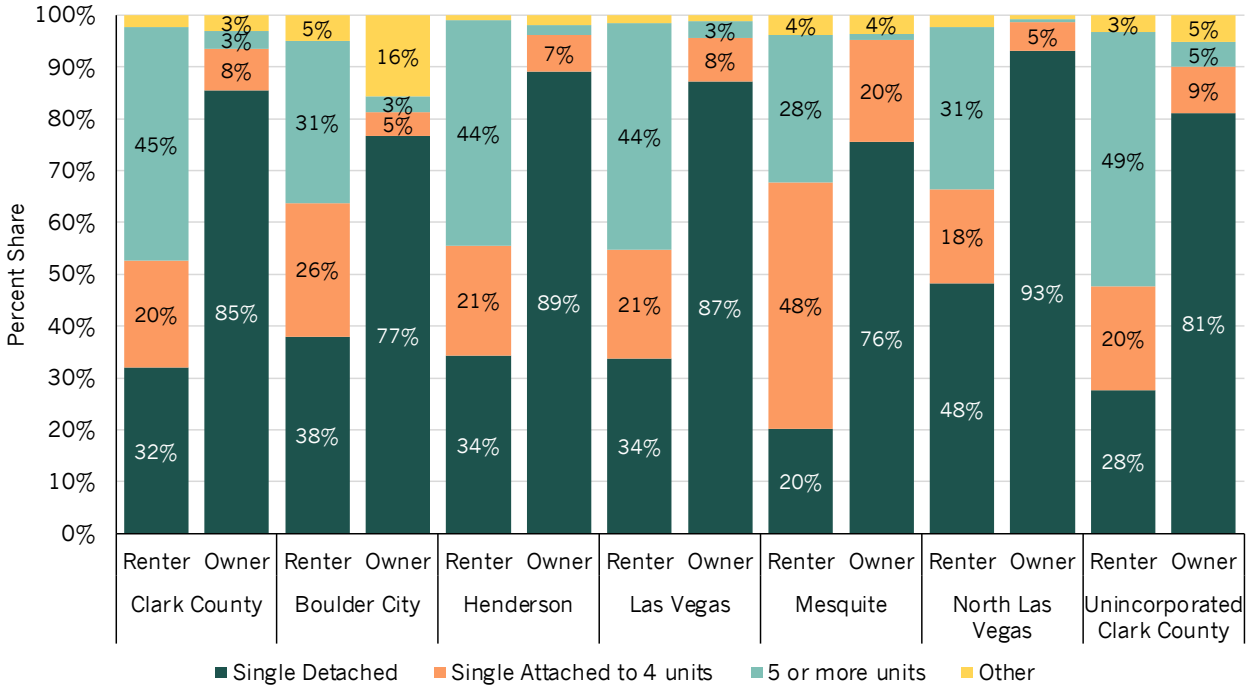
Exhibit 23 shows housing tenure by unit type across jurisdictions. While single-detached homes are the predominant choice for homeowners in all jurisdictions, renters tend to live in a broader mix of housing types, including multifamily and attached units.

Notably, North Las Vegas has the highest share of homeowners living in single-detached homes (93 percent) and a substantial portion of renters as well (48 percent). Boulder City and Mesquite have a higher presence of middle housing types (e.g., duplexes, cottages, townhomes, and other small multifamily units) occupied by both renters and owners.

Boulder City also stands out for having the largest share of homeowners in "other" housing types, potentially including manufactured homes.

These patterns underscore the need for diverse housing options to accommodate a range of household types, preferences, and incomes across the region.

Exhibit 23. Tenure by Unit Type by Jurisdiction, 2023



Source: American Community Survey 5-Year Data Tables, 2019-2023

➢ **As household types and income levels diversify across the region, a more varied housing stock is increasingly necessary. The current dominance of single-family homes limits flexibility and leaves gaps in the market for smaller households, lower-income renters, and aging residents seeking alternatives to large-lot homes. Lack of housing options that can meet the needs of a growing workforce can also impact employee attractions and economic growth, and diversification.**

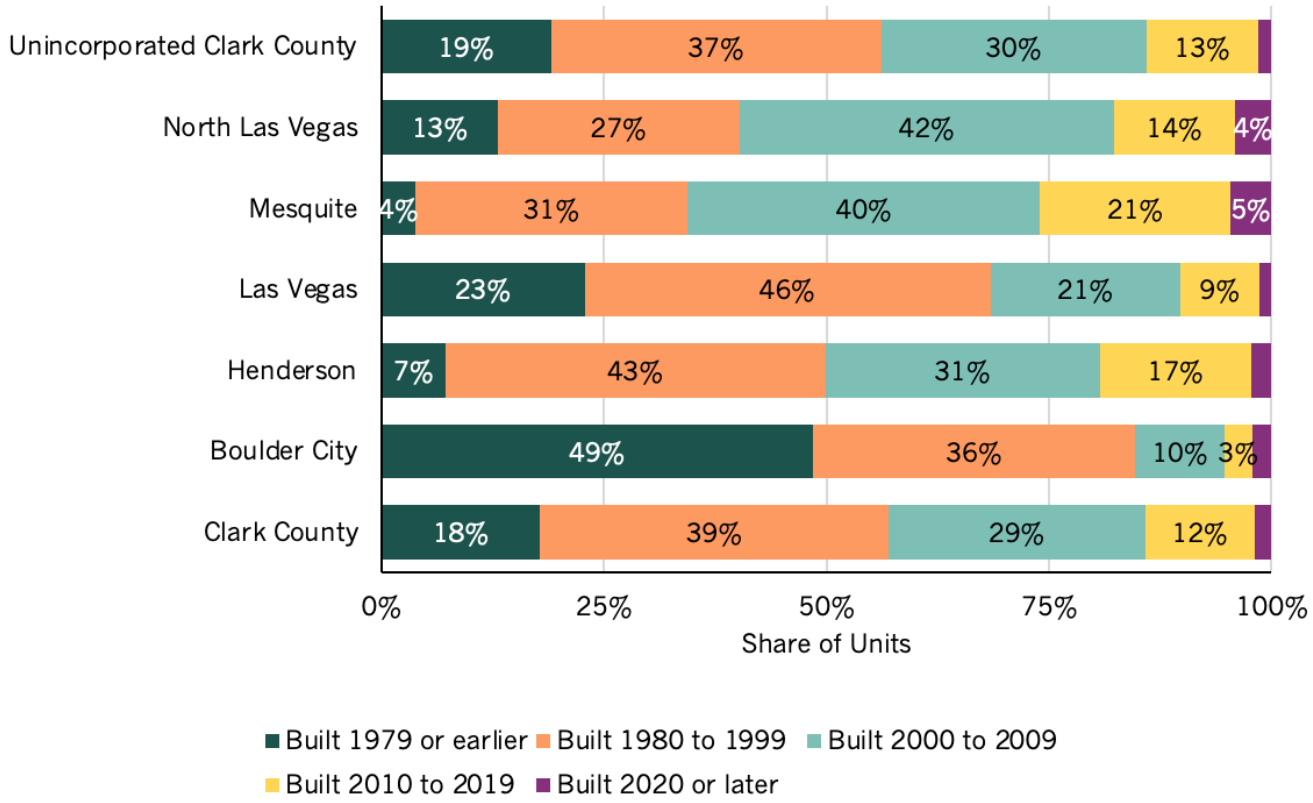
Aging supply can play a key role in affordability

Exhibit 24 shows the age of the county's housing stock by jurisdiction. Much of Southern Nevada's housing was built several decades ago, with 57 percent of all housing units constructed prior to 2000, and 18 percent built before 1980. More recent development has

been limited: just 14 percent of the housing stock was built after 2009, and only 2 percent was constructed in 2020 or later.

The age of housing varies across jurisdictions. Boulder City has the oldest housing stock in the region, with approximately half of all units built before 1980. On the other end of the spectrum, Mesquite has experienced the newest development, with over one-quarter of its housing stock built after 2010. Henderson and North Las Vegas also have relatively newer housing inventories, with a higher share of homes constructed in recent years compared to other jurisdictions.

Exhibit 24. Distribution of Housing, Year Built by Jurisdiction, 2023



Source: American Community Survey 5-Year Data Tables, 2019-2023

- **The region's aging housing stock plays a vital role in supporting lower-income households, particularly in areas with slower development. While older homes may offer lower purchase prices or rents, they often come with higher maintenance costs, outdated systems, and lower energy efficiency. Preserving this stock as safe, efficient, and livable will require targeted investments in rehabilitation and modernization.**

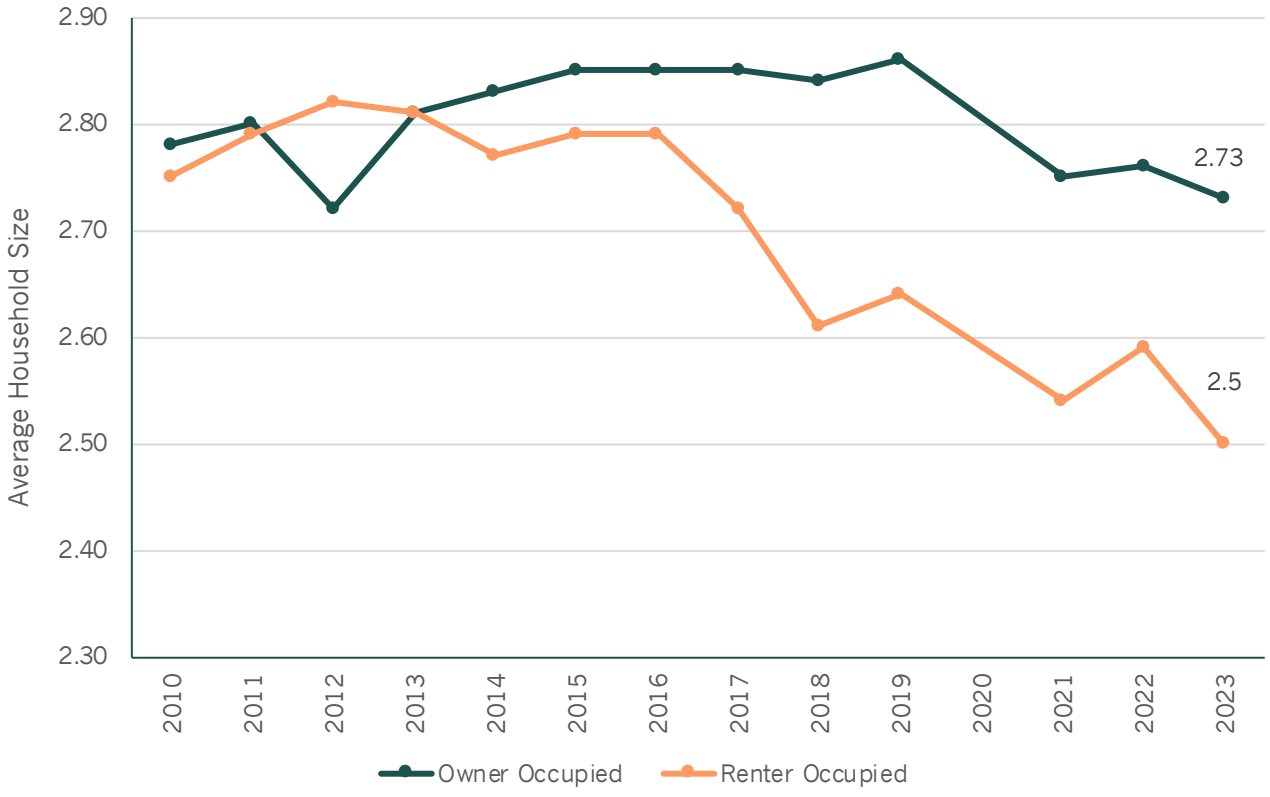
- **These improvements are essential not only for maintaining affordability and neighborhood stability but also for addressing growing concerns around extreme temperatures and long-term housing viability.**

Average household size is getting smaller for both owner and renter-occupied units

Exhibit 25 shows average household size over time for both owner- and renter-occupied units in Southern Nevada. Average household size has declined for both owner- and renter-occupied units over the past decade. While owner-occupied units have steadily had a larger average household size than that of renters, both have started to rapidly decrease since 2019.

The age-cohort changes summarized in Exhibit 5 of this report indicate that there are multiple factors influencing the decrease in average household sizes, including a growing share of people over 65, fewer people in the 20-64 age cohort, and fewer youth under 19.

Exhibit 25. Average Household Size by Tenure, Clark County, 2010-2023



Source: American Community Survey 5-Year Data Tables

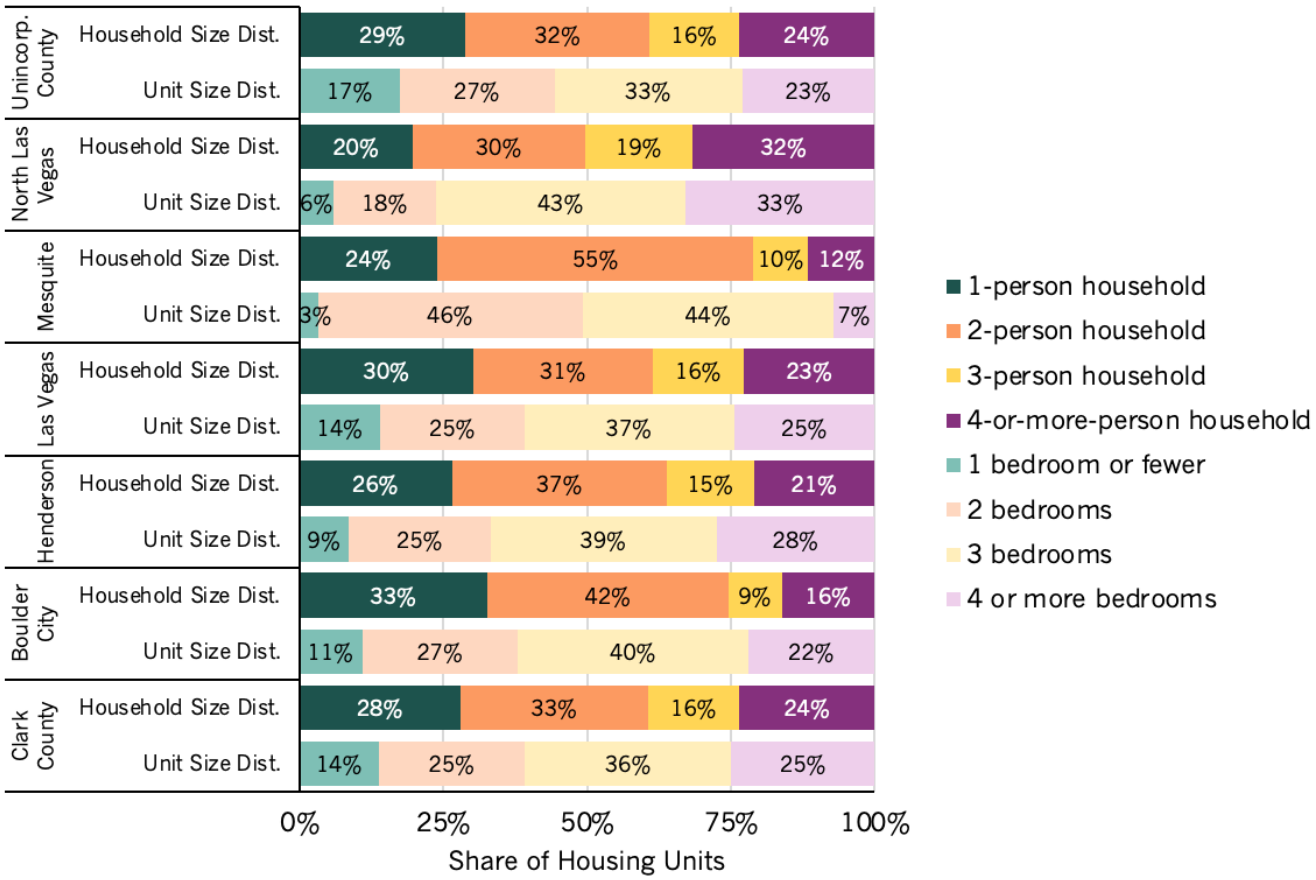
There's a mismatch between unit sizes and household sizes

Across Southern Nevada, there is a clear mismatch between the size of housing units and the size of households. Historical development patterns have been shaped by consumer preferences for larger homes and lots, contributing to the relative undersupply of smaller housing units in the region today. Exhibit 26 shows household size (including both owners and renters) relative to housing unit distribution. In all jurisdictions, the majority of housing units have three or more bedrooms, yet the median household size in the region is 2.6 persons per household.[7] The mismatch is most pronounced in North Las Vegas, Boulder City, Henderson, and Mesquite, where small households are common, but larger homes dominate the housing stock. Unincorporated Clark County shows the smallest gap between unit size and household size. Mesquite has the highest share of one- or two-person households and the largest share of small-unit housing, though a gap still exists. In general, these data indicate that, relative to household size, one- and two-bedroom units are underproduced across the region, three-bedroom units are overproduced, and four-bedroom units are generally adequate.

Several factors may contribute to this mismatch. Homebuilders may favor construction of larger homes because of market factors, or they may be influenced by local policies such as restrictions on middle-housing types or requirements for minimum lot sizes and dimensions. It's also possible that consumer preferences drive a demand for housing with more bedrooms than household members, so overproduction of three-bedroom units may balance with market demand. Further research would be needed to identify precisely how these factors interact to influence housing production in Southern Nevada.

[7] American Community Survey 5-Year Data Tables, 2019-2023

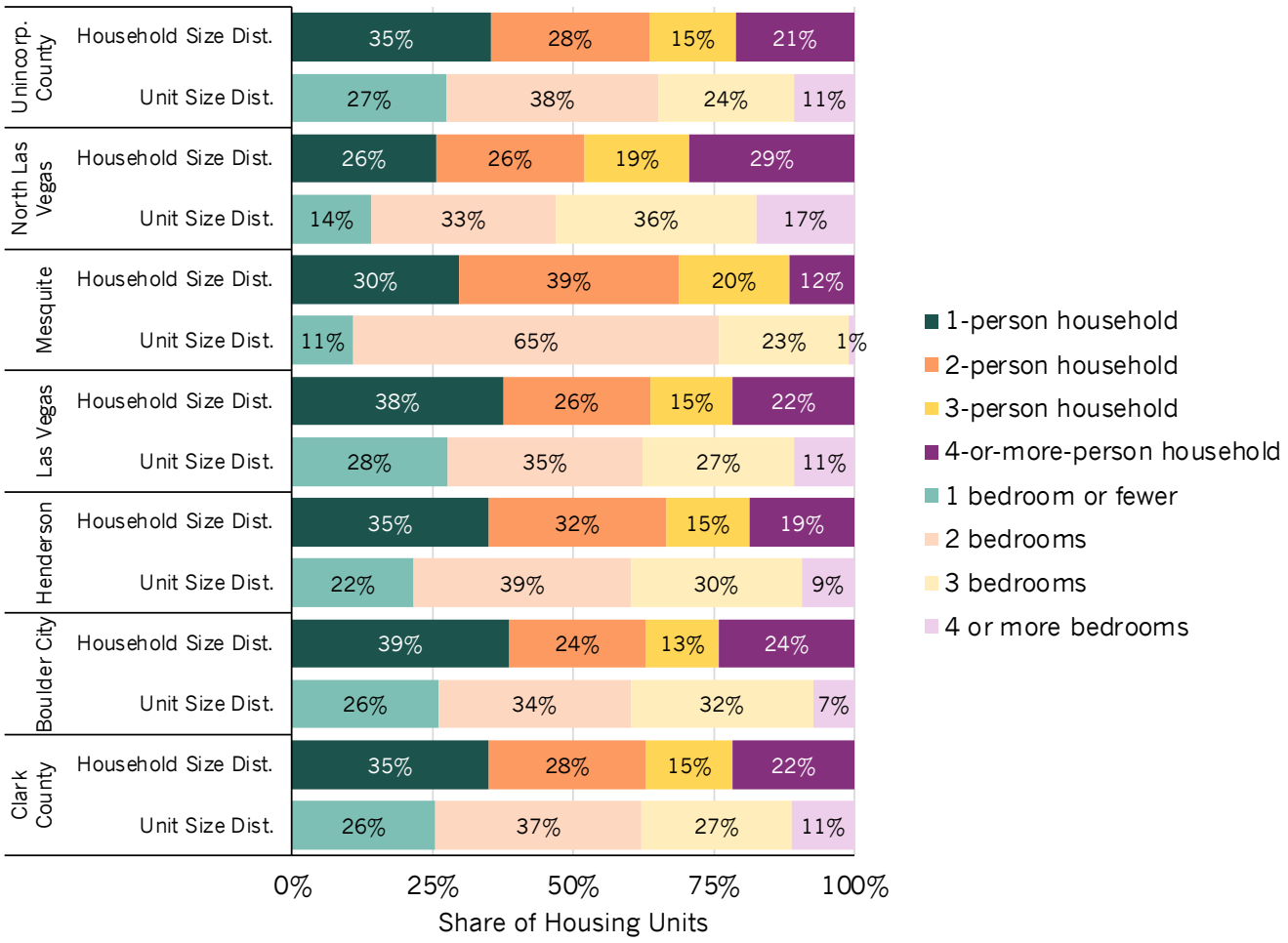
Exhibit 26. Household Size and Unit Size Distribution, 2023



Source: American Community Survey 5-Year Data Tables, 2019-2023

Across Southern Nevada, renter households tend to be smaller in size, yet the housing stock is predominantly made up of larger units. Exhibit 27 shows one- and two-person households make up the majority of renters in all jurisdictions, but one-bedroom or smaller rental units are limited. In Boulder City and Henderson, for example, over sixty percent of renter households are one- or two-person, while the majority of rental units have two or more bedrooms. Las Vegas shows a more balanced distribution, though a mismatch persists. Mesquite demonstrates the closest alignment between renter household and unit size, with nearly half of units offering one or two bedrooms and a high share of small households. This disconnect suggests that the region lacks adequate smaller rental units, which may force small households into larger, costlier units, which can contribute to regional affordability pressures.

Exhibit 27: Renter Household Size and Rental Unit Size Distribution, 2023



Source: American Community Survey 5-Year Data Tables, 2019-2023

Overall production patterns reflect these size mismatches. One-bedroom units are generally produced at lower rates than the share of one-person households, while two- and three-bedroom units are comparatively more common. Four-bedroom or larger units, which can accommodate the largest households, are least prevalent. This distribution could suggest that smaller households may need to rent larger, higher-cost homes than necessary, and larger households may have fewer options that fit their space requirements. These dynamics could indicate that the existing rental stock does not fully align with the range of household sizes in the region.

- **When unit sizes and household sizes are out of sync, housing inefficiencies arise. Smaller households may be forced to occupy larger, more costly units, driving up their housing expenses, while larger families may struggle**

to find appropriately sized homes, especially if those units are in short supply or unaffordable.

4. Housing Market Dynamics

Population increases, driven by both retirees and working-age households, have placed significant pressure on the region's housing supply, especially in areas with limited development activity or mismatched housing types. These trends have contributed to rising home prices and rents, shifting demand patterns, and deeper disparities in housing access. This section explores how these shifts are influencing affordability, stability, and accessibility across the housing continuum, from ownership and rental costs to eviction, housing insecurity, and houselessness.

Industry stakeholders also note that the COVID-19 pandemic-era dynamics contributed to rapid price escalation. During this period, historically low interest rates and limited land and labor availability placed additional pressure on the for-sale market, accelerating home price growth beyond what underlying supply conditions alone would have produced. Some stakeholders have also observed that the substantial number of Class A multifamily developments delivered in the region over the past decade may have contributed to rent increases across the rental market. These factors, combined with long-standing structural supply constraints, help explain rising housing costs in recent years.

Rising Costs and Affordability Challenges

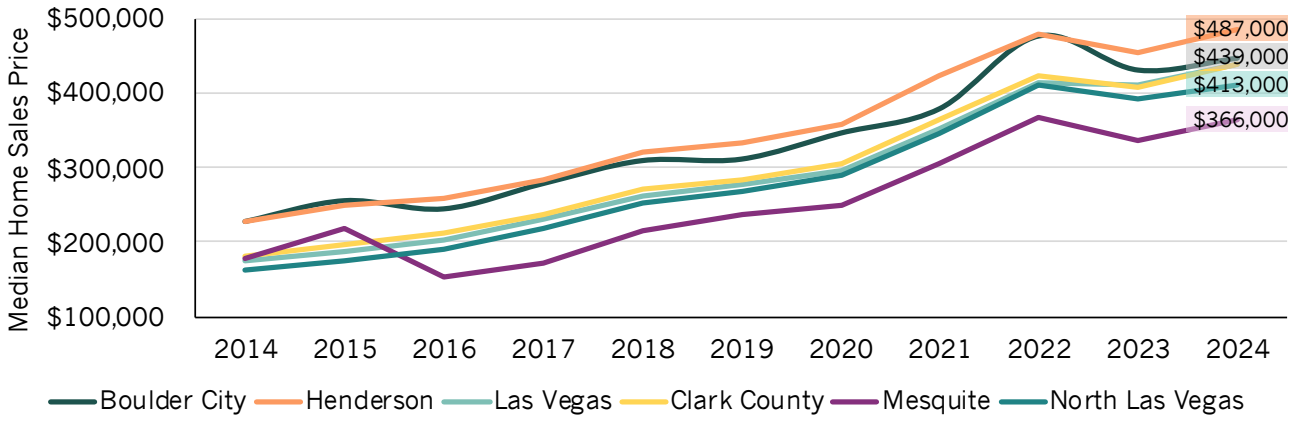
As shown in Exhibit 28, over the past decade, housing costs in Southern Nevada have risen sharply, outpacing wages and straining household budgets. While trends vary by jurisdiction, both homeowners and renters are facing increasing challenges related to affordability. This section highlights how home prices, rents, and cost burdens have evolved in response to regional growth, and what these changes mean for housing access, choice, and stability.

Home prices are rising rapidly across Southern Nevada

Home sale prices have climbed sharply across Southern Nevada over the past decade, outpacing wage growth and placing increased pressure on housing affordability. Exhibit 28 shows median home price trends between 2014 and 2024. During this time, the median home price in Southern Nevada more than tripled, rising by 263 percent. However, this is in the context of steep declines in housing prices after the 2008 recession, the financial crisis, and the resulting impact on the housing market across the Valley.[8]

[8] According to the Case-Shiller Home Price Index, home values in the Las Vegas metropolitan area declined by approximately 59 percent from their peak in 2006 to the market bottom in mid-2011. This sharp drop significantly depressed baseline home prices, meaning that the substantial growth observed over the past decade reflects both recovery from the Great Recession and more recent appreciation.

Exhibit 28. Median Home Price by Jurisdiction, 2014-2024



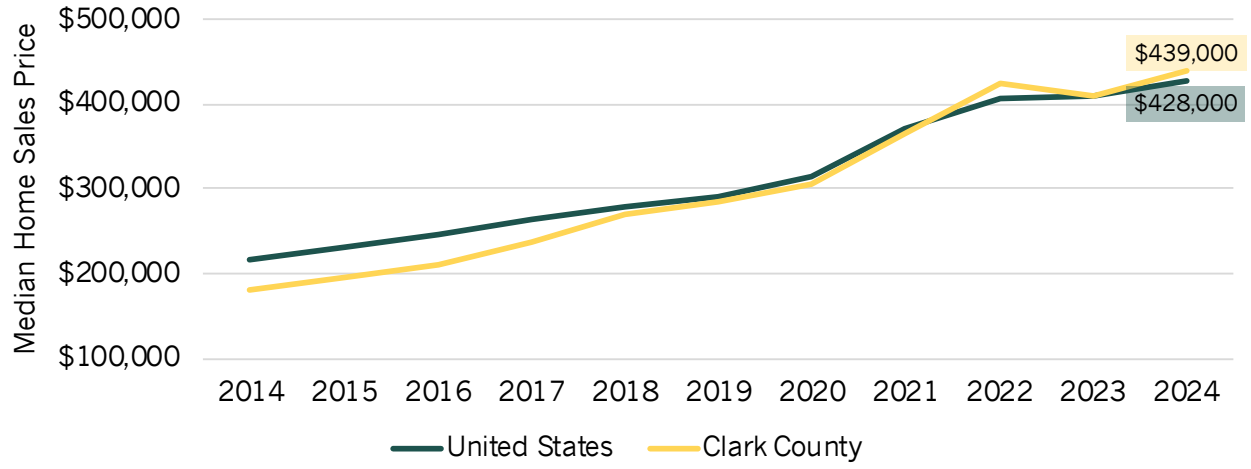
Source: Redfin

Within the region, Henderson has the highest median sales price at $487,000, while Mesquite has the lowest at $366,000. North Las Vegas experienced the steepest price escalation, with home values increasing by nearly 300 percent between 2014 and 2024. Even in Boulder City, where price growth was more modest, the 155 percent increase over the same period means that home prices have more than doubled.

Southern Nevada home prices have risen rapidly over the past couple of years and have stabilized above the national average

Exhibit 29 shows the median home price trends in Southern Nevada compared to the national median home price in the United States from 2014 and 2024. From 2014 to 2022, Southern Nevada's home prices rose faster than the national average, peaking in 2022. Since then, prices in Southern Nevada have leveled off, dipping slightly below the national median in 2023, but the median home price in Southern Nevada is still higher than the national median as of 2024.

Exhibit 29. Median Home Price, Clark County and the United States, 2014-2024



Source: Redfin

Development Costs

Development costs are complex and are impacted by the economics of material pricing, labor, land price and availability, and regulations, including zoning. Land prices, in turn, respond to trends in broader housing demand. The rapid escalation in housing prices in Southern Nevada has been driven by both local factors and national trends, such as a limited housing supply and the surge in housing demand during and after the COVID-19 pandemic. The increased prevalence of hybrid and remote work since the COVID-19 pandemic exacerbated housing shortages, as remote work drove populations into previously lower-cost areas.[9] The shutdowns during the COVID-19 pandemic also led to volatility in the availability of materials and increases in labor costs.

One national trend that has had a significant role in housing prices is the rising cost of construction. According to a recent survey from the National Association of Home Builders, the average cost of construction of a typical single-family home in 2024 was $428,215, or approximately $162 per square foot.[10] This is an increase of 57 percent from ten years prior, in 2015, when the cost of construction per square foot was $103, and is a record high since the inception of this survey in 1998. Construction costs are also responsible for an increasing share of total housing sales prices. On average, in the 2024 NAHB survey, 64.4 percent of the final house price was attributable to construction costs. In previous years of this survey

[9] Jenny Schuetz, "How the federal government can encourage innovative housing policies that improve supply and affordability", September 12, 2023, https://www.brookings.edu/wp-content/uploads/2023/09/Schuetz_testimony_9.12.23.pdf

[10] Eric Lynch, Cost of Constructing a Home-2024 (National Association of Home Builders (NAHB). January 20, 2025).

(1998-2022), construction costs represented between 50-61 percent of the sales price.[11] These rising costs have been driven by inflation, particularly in building materials, and construction wage growth driven by shortages of labor. These findings suggest construction costs are a significant driver in the increasing costs of new home prices nationally.

The median income cannot afford median home sale prices

These dramatic increases in home prices highlight growing barriers to homeownership across Southern Nevada. As prices rise faster than incomes, many households are priced out of the market, particularly first-time buyers and moderate-income families. Exhibit 30 shows the incomes needed to purchase median home sale prices in each jurisdiction and rounded affordable purchase price. The area median income cannot afford the median home sales price for any jurisdiction in Southern Nevada.[12]

Exhibit 30. Income Needed to Purchase Median Home Sales Price and Rounded Affordable Purchase Price in 2024

Jurisdiction	Existing Median Home Price	Existing Median Income	Income Needed to Purchase	Rounded Affordable Purchase Price	Percentage of AMI to Purchase
Boulder City	$ 447,000	$ 69,100	$ 124,167	$ 290,000	180%
Henderson	$ 487,000	$ 88,700	$ 135,278	$ 381,400	153%
Las Vegas	$ 440,000	$ 70,700	$ 122,222	$ 293,700	173%
Clark County	$ 439,000	$ 73,800	$ 121,944	$ 314,100	165%
Mesquite	$ 366,000	$ 74,400	$ 101,667	$ 318,400	137%
North Las Vegas	$ 413,000	$ 76,800	$ 114,722	$ 324,100	149%

Source: Redfin, ACS, and ECOnorthwest

This trend underscores the need to expand the supply of attainable ownership options, including smaller for-sale units, townhomes, and other “missing middle” housing types.

➢ **Creating more accessible entry points to homeownership can support wealth-building opportunities and improve long-term housing stability for a broader range of residents.**

[11] The NAHB Cost of Constructing a Home-2024 report advises using caution when comparing data across years in as trends may be affected by the survey’s sample size limitations and the fact that a different set of builders responds to the survey each time.

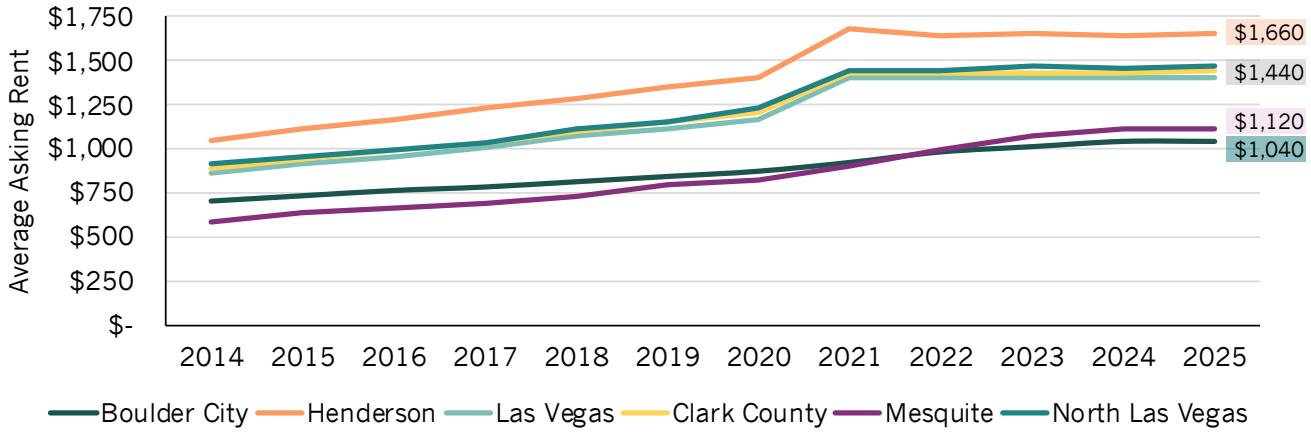
[12] To calculate the income needed to purchase the median home sales price, ECOnorthwest assumed the household would spend no more than 30% of their gross income on housing costs, including mortgage costs, property taxes, and insurance. Property tax data was pulled from the Clark County Treasurer’s Office, https://treasurer.co.clark.nv.us/TaxRate-District/. Due to data availability, ECOnorthwest used 2023 median income data, and 2024 median home sales price data. However, trends are relatively consistent between the two data points.

Rent growth has slowed, but affordability pressures remain

Exhibit 31 shows the average asking rent by jurisdiction between 2014-2024. Over the past decade, rents in Southern Nevada increased significantly, rising by 62 percent between 2014 and 2025. However, rent prices have slowed in recent years, with only a 1 percent increase from 2021 to 2025, a sign that the market may be stabilizing following a period of sharp increases. As shown in Exhibit 21, multifamily development accounted for roughly a quarter of new housing development in most jurisdictions in Southern Nevada.

Despite this recent slowdown, affordability remains a challenge for many renters across the region. Henderson has the highest average asking rent at $1,660, followed by North Las Vegas and Las Vegas, where rents average $1,440, roughly in line with the countywide average. Mesquite experienced the largest percentage increase in rent over the past decade, but still maintains relatively lower rents at $1,120. Boulder City had both the smallest overall rent increase and the lowest average rent, at $1,040.

Exhibit 31. Average Asking Rent by Jurisdictions, 2014-2025



Source: CoStar

The long-term rise in rental costs continues to strain household budgets, especially for those without access to stable or subsidized housing. For many renters, this means making trade-offs between housing quality, location, and affordability.

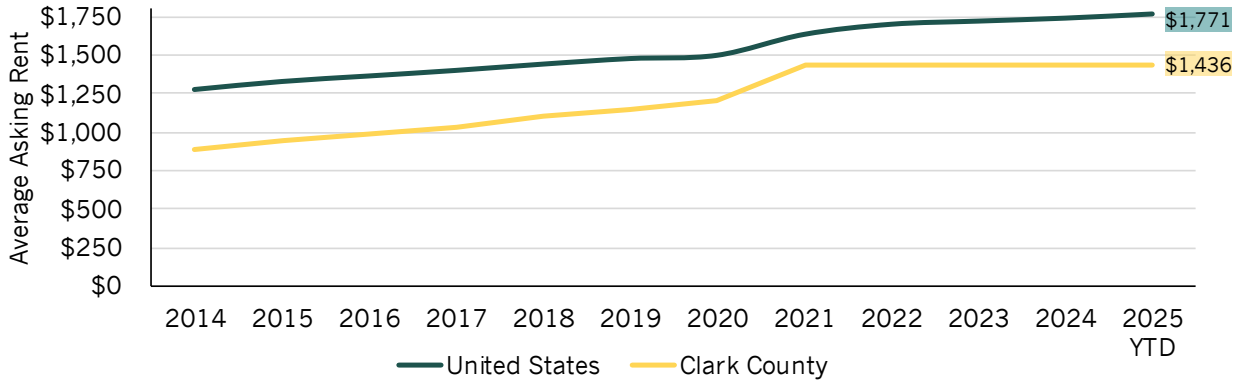
➢ **These trends point to a growing need for expanded rental housing options, particularly for low- and middle-income households, and a stronger focus on preserving affordability in both new and existing rental stock.**

Rent growth in Southern Nevada accelerated during the pandemic, but remains below the national average

Exhibit 32 shows trends in average asking rents from 2014 to 2025 (YTD) for Southern Nevada compared to the national average. While rents have increased steadily across the U.S., Southern Nevada saw particularly sharp growth from 2020 to 2021. This spike reflects pandemic-era shifts in demand, rising construction costs, and ongoing housing supply constraints in the region.

Despite this accelerated growth, Southern Nevada's average asking rent remains approximately $300 per month lower than the national average. As of 2025 year-to-date, the average asking rent in Clark County reached $1,436, compared to $1,771 nationwide. This gap highlights the region's relative affordability in the national context, though local wage levels and cost burden trends suggest that many residents still face significant housing challenges.

Exhibit 32. Average Asking Rent, Clark County and the United States, 2014-2025



Source: CoStar

Despite broader housing cost pressures, most Southern Nevada jurisdictions offer rents that align with local median incomes

An analysis of existing median rent prices and incomes across jurisdictions in Southern Nevada reveals that overall, rental housing in the region remains relatively affordable when compared to area median income (AMI) benchmarks. Exhibit 33 shows the income needed to afford the median rent price for each jurisdiction in Southern Nevada.[13] Exhibit 33. Income Needed to Afford Median Rent, 2024

[13] To calculate the income needed to afford the median rent price, ECOnorthwest assumed the household would spend no more than 30% of their gross income on housing costs. Due to data availability, ECOnorthwest used 2023 median income data, and 2024 median rent price data. However, trends are relatively consistent between the two data points.

Jurisdiction	Existing Median Rent Price	Existing Area Median Income (AMI)	Needed Income to Afford Rent	Needed Income as Share of AMI
Boulder City	$ 1,040	$ 69,100	$ 41,600	60%
Henderson	$ 1,660	$ 88,700	$ 66,400	75%
Las Vegas	$ 1,400	$ 70,700	$ 56,000	79%
Clark County	$ 1,430	$ 73,800	$ 57,200	78%
Mesquite	$ 1,120	$ 74,400	$ 44,800	60%
North Las Vegas	$ 1,460	$ 76,800	$ 58,400	76%

Source: CoStar, ACS, and ECOnorthwest

Note: Figures for Unincorporated Clark County are not available due to data limitations.

Exhibit 33 shows the median rent, across all unit sizes and types, along with the area median income, for each city. The 'Needed Income to Afford Rent' column indicates the annual income a household would need to afford the median rent without spending more than 30 percent of their income on housing costs.

All jurisdictions listed have a 'Needed Income as Share of AMI' below 80 percent, which indicates that households earning at or near 80 percent AMI can generally afford the median rent. This aligns with the standard affordability threshold, which suggests housing costs should not exceed 30 percent of a household's gross income. While this suggests relative affordability at the regional scale, many lower-income households still struggle to find housing that meets their basic needs at a price they can afford. Further, because these data reflect median rents across all unit sizes and median household incomes, they do not necessarily indicate whether households can afford appropriately sized housing.

Affordability challenges are more pronounced for households earning below 60 to 80 percent of the Area Median Income (AMI). Using Clark County as an example, 60 percent of the AMI of about $73,800 is roughly $44,000, which is well below the estimated $57,200 needed to afford the county's median rent. Similar gaps appear in Las Vegas and North Las Vegas, where households earning 60 percent of AMI would need an additional $13,600 and $12,300 per year, respectively, to comfortably afford median rents. These comparisons, based on simple percentage calculations of the median incomes shown in Exhibit 30, illustrate that renters earning less than 60-80 percent of AMI often face significant affordability constraints even when median rents appear affordable at the regional scale.

Nevada's lowest-income renters are working, aging, and providing care for others while struggling to afford housing. From the National Low Income Housing Coalition "Housing Needs by State: Nevada"

Across Nevada, there is a shortage of rental homes affordable and available to extremely low- income households, whose incomes are below the poverty guideline or 30 percent of the area median income (AMI). Many of these households are severely cost burdened, spending more than half of their income on housing.

Extremely low-income renter households in Nevada represent a diverse cross-section of the population, many of whom face significant barriers to stable housing. According to 2023 ACS PUMS data, the largest share (31 percent) of these households are actively in the labor force, followed by 29 percent who are seniors and 23 percent who identify as disabled. Smaller proportions include individuals enrolled in school (2 percent) and single adult caregivers (3 percent).

Additional data shows that 13 percent of extremely low-income renter households include a single adult caregiver, and more than half (53 percent) of those caregivers usually work at least 20 hours per week. Similarly, 11 percent of extremely low-income renter households include someone enrolled in school, nearly half (48 percent) of whom also work 20 or more hours weekly.

This data, although reflective of Nevada as a whole, underscores that a substantial portion of Southern Nevada's lowest-income renters are either working, caring for dependents, or aging in place, highlighting the need for housing strategies that recognize both economic vulnerability and workforce participation.

Investor activity in Southern Nevada could be impacting affordability and homeownership opportunities

Investor activity in a housing market can affect both current residents and those looking to move to a region. High rates of investor involvement in the single-family market can sometimes lead to increases in home prices and rents, making it harder for first-time homebuyers and low- to moderate-income households to find affordable housing. Investors are often able to buy homes based on the potential rental value rather than fair market value, outbidding potential homebuyers. In certain instances, speculative activity by investors can lead to housing bubbles and increased market volatility, while properties left vacant can worsen housing shortages.

According to research by the University of Las Vegas (UNLV), Las Vegas ranks among the top five cities with the highest proportion of investor-purchased homes. According to this

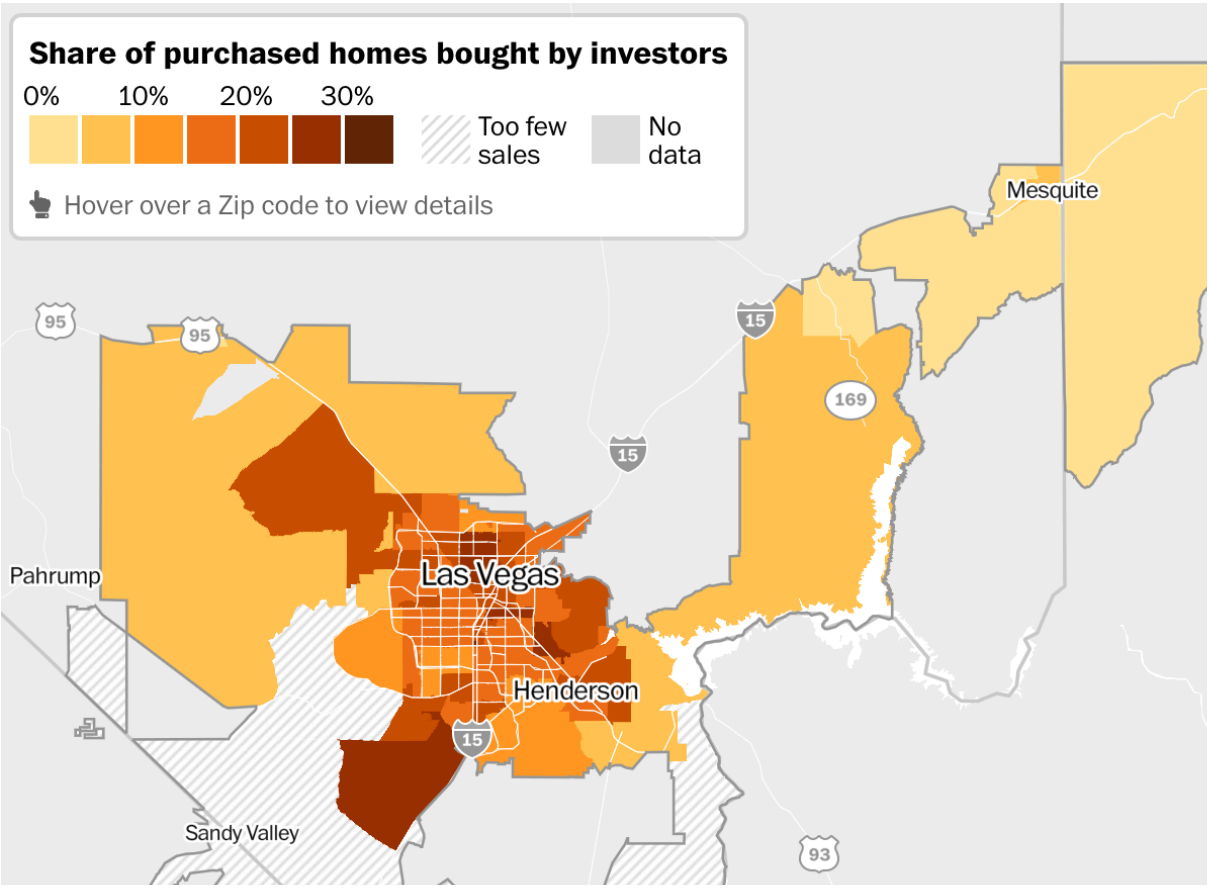
research, investors could own at least 15 percent of Southern Nevada's housing stock and up to 25 percent in North Las Vegas. As of 2024, the study estimated investors were buying just under a quarter (23 percent) of homes in the region. Investors are likely drawn to increasing housing costs and rents in the area, driven in part by population growth and limited housing production, which results in underproduction. Investors primarily buy single-family homes to convert into long-term rentals.[14]

In 2022, the Washington Post analyzed investor activity across the U.S. using 2021 Redfin data. The Post found that Las Vegas is one of the top cities for investor activity and estimated that investors purchased 18 percent of homes in the Las Vegas metro area (Boulder City was not included in their analysis). Additionally, the Post found that across the U.S., majority-black neighborhoods were more heavily targeted, with investors purchasing nearly 30 percent of homes, compared to 12 percent of homes in other zip codes. Exhibit 34 shows a map of purchasing patterns in Las Vegas that was published as part of the Post's report. In the Westside neighborhood, investors purchased nearly a quarter of homes in 2021.[15]

[14] Shawn J. McCoy and Nathan B. Irwin, Investor Purchases of Single-Family Residential Property (Las Vegas: Lied Center for Real Estate, University of Nevada, Las Vegas, 2023), https://www.leg.state.nv.us/Session/82nd2023/Exhibits/Senate/JUD/SJUD701W.pdf

[15] The Real Deal. "Investors Snap Up Single-Family Homes in Las Vegas." September 2024.
Patrick Blennerhassett. "Investors have Bought 131K Homes in Las Vegas Valley Since 2000." Las Vegas Review-Journal, December 2024. Kevin Schaul and Jonathan O'Connell. "Investors bought a record share of homes in 2021. The Washington Post, February 2022.

Exhibit 34. Share of Purchased Homes Bought by Investors, Clark County, 2021



Source: Kevin Schaul and Jonathan O'Connell. "Investors bought a record share of homes in 2021. The Washington Post, February 2022.

Note: This map was published as part of the Washington Post report and is provided here for context; this map does not represent analysis performed by ECO as part of this Housing Market Analysis. Further analysis at the local level would be needed to understand the complexity of the issue across the region.

- **Investor activity may be exacerbating affordability issues in areas already facing population pressures and limited housing supply. This is especially concerning in historically marginalized neighborhoods, where speculative buying may displace longtime residents or make homeownership unattainable for younger and lower-income households.**

Second and vacation homes have little impact on Southern Nevada's housing stock

While some regions do experience housing market constraints caused by an elevated presence of second homes and vacation rentals, that is not the case for Southern Nevada. In 2000, 2010, and 2020, Southern Nevada's stock of second and vacation homes went from 8.4 to 22 thousand, before falling back down to 17.3 thousand. As of 2020, that total number represented 1.8 percent of all housing units in Southern Nevada, below the national rate of 3.1 percent in the same year. However, Mesquite in particular has a somewhat elevated share of housing that is used for second and vacation homes, rising as high as 16.6 percent of its stock in 2010, before dropping back to 9.9 percent in 2020.[16] Nevada overall ranks 36th in the US by percent of housing stock used as second and vacation homes (2.1 percent), according to the Census.

THE PRESSURES SHAPING HOUSING IN SOUTHERN NEVADA

Together, the trends presented in this section reveal a region experiencing rapid change, and a housing system under pressure to keep pace with demand and shifting market conditions. Population growth, aging demographics, increasing diversity, and shifting income and investment patterns are reshaping demand for housing across Southern Nevada. These trends, along with the housing supply and development issues discussed in Section 3 of this report, reveal a complex landscape of affordability and access challenges in the region.

Housing Accessibility and Stability

This section examines patterns of affordability, cost burden, homeownership, and housing insecurity, shedding light on who has access to stable housing and who remains at risk of displacement or exclusion.

Cost burden remains high for most renter households

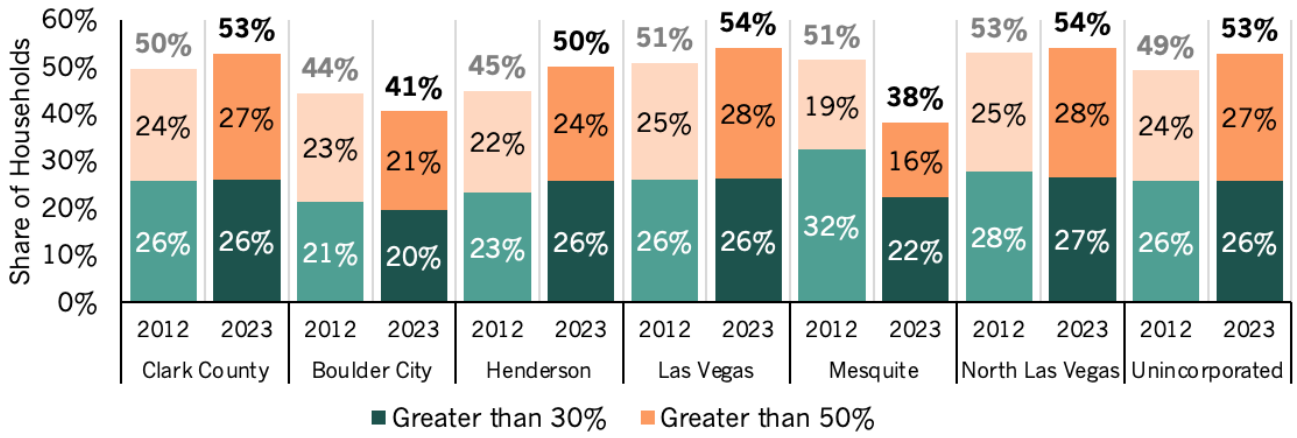
Housing affordability continues to be a major concern for Southern Nevada's renters. Exhibit 35 shows the cost burden of renters by jurisdiction. As of 2023, 53 percent of renter households were cost-burdened, spending more than 30 percent of their gross income on housing. Of those, 27 percent are severely cost-burdened, spending more than 50 percent of their income on rent, placing them at heightened risk of housing instability.

While overall cost burden rates remained relatively stable from 2012 to 2023, trends varied across jurisdictions. Henderson, Las Vegas, North Las Vegas, and unincorporated Clark

[16] U.S. Census Bureau. (2001, 2011, 2023). Decennial Census Summary File 1 & Demographic and Housing Characteristics File, Tables H005 (2000 & 2010) and H5 (2020): Housing Units by Occupancy Status.

County all saw slight increases in the share of cost-burdened renters. In contrast, Boulder City and Mesquite experienced slight decreases over the same period.

Exhibit 35. Renter Cost Burden Rates by Jurisdiction, 2012-2023

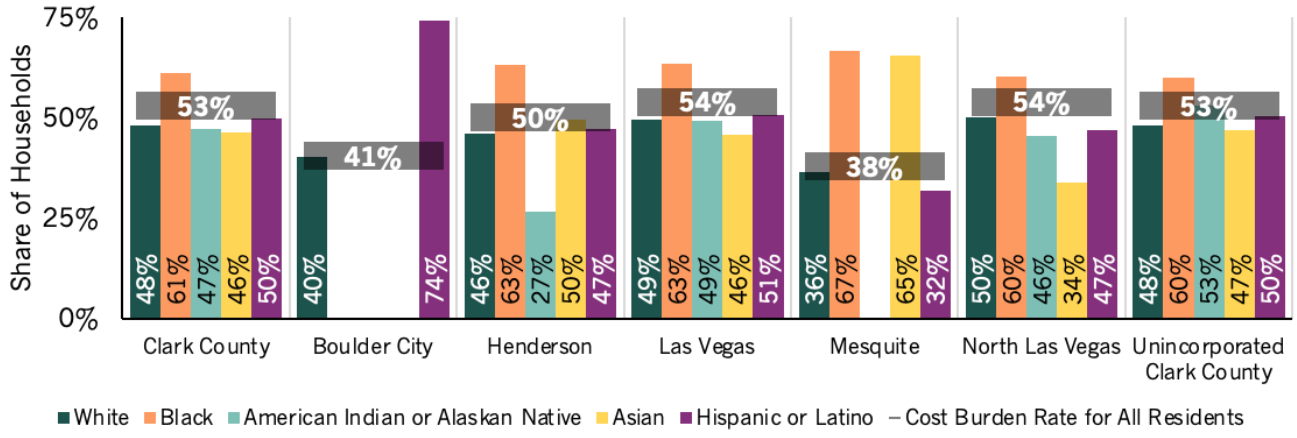


Source: American Community Survey 5-Year Data Tables, 2008-2012 and 2019-2023

Cost burden rates also vary significantly by race and ethnicity

Exhibit 36 shows renter cost burden by race. Across all jurisdictions, Black renter households are more likely to be cost-burdened than the average renter household, ranging from 60 to 67 percent. This highlights persistent disparities in housing affordability and access across demographic groups.

Exhibit 36. Renter Cost Burden by Race, 2023



Source: American Community Survey 5-Year Data Tables, 2008-2012 and 2019-2023

Note: Some data is unavailable due to lack of observations or margins of error.

ALICE data find even higher rates of cost burden. Across Clark County PUMAs, 77 percent of renter households below the ALICE threshold, those who do not earn enough to afford basic necessities, are cost-burdened.[17] This gap is most pronounced among American Indian/ Alaska Native and Black renter households, where 94 and 81 percent of those below the ALICE threshold are cost-burdened. These data show the magnitude of housing affordability issues across the region, especially when compared to incomes and the cost of living.

- **These patterns reinforce the need for targeted affordability strategies, including expanding access to income-restricted housing, preserving naturally affordable units, and addressing structural barriers that continue to disproportionately affect communities of color.**

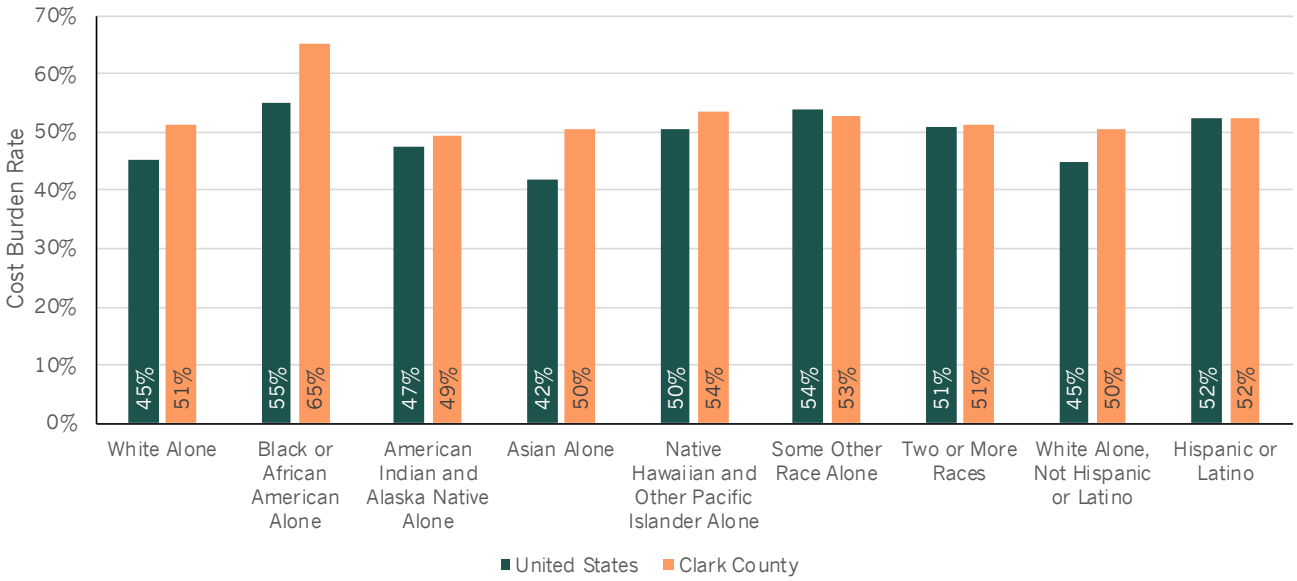
Exhibit 37 presents cost burden rates by race and ethnicity, comparing Southern Nevada to the national average. Across nearly all groups, cost burden rates are higher in Southern Nevada.

The disparity is especially pronounced for Black or African American households, who face a 65 percent cost burden rate in Southern Nevada, compared to 55percent nationally: the highest group in either geography. Other groups, such as Asian and White (non-Hispanic) households, also face higher rates of cost burden locally, though to a lesser degree.

These figures point to persistent racial disparities in regional housing affordability and suggest a need for more targeted strategies in Southern Nevada to reduce financial strain on communities of color.

[17] https://www.unitedforalice.org/maps-and-data The ALICE threshold represents the minimum income level necessary for survival for a household. This threshold is based on the 'Household Survival Budget', which reflects the minimum cost of essentials such as housing, childcare, transportation, food, and health care for specific household types. More information on ALICE data is included in Section 2 of this report.

Exhibit 37. Cost Burden Rate by Race and Ethnicity, United States and Clark County, 2023



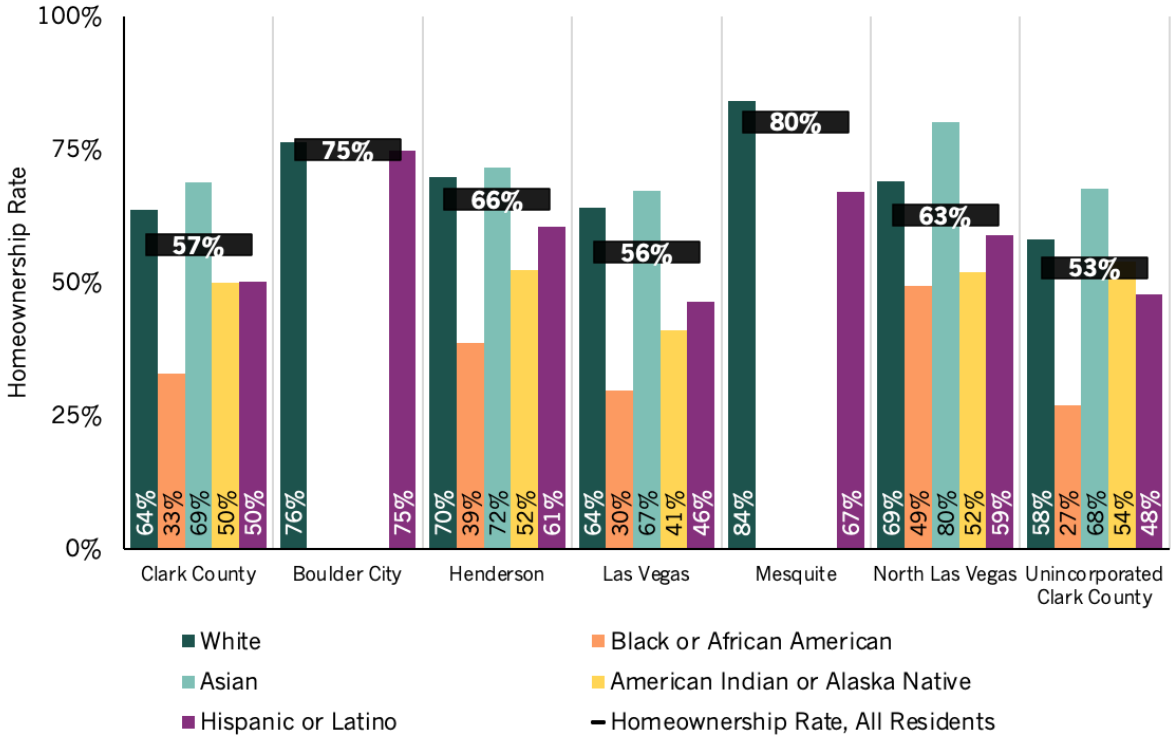
Source: American Community Survey 5-Year Data Table, 2019-2023

There are racial disparities in homeownership in Southern Nevada

Homeownership remains one of the primary pathways to building wealth and achieving housing stability, but access to homeownership is not equitably distributed across racial and ethnic groups in Southern Nevada. Exhibit 38 shows homeownership rates by race and ethnicity in the region. The black label by jurisdiction indicates the homeownership rate overall.

Across all jurisdictions, Black households have the lowest homeownership rates, reflecting long-standing barriers to mortgage access, credit, and generational wealth. American Indian or Alaska Native and Hispanic or Latino households also tend to have homeownership rates below the countywide average, pointing to broader structural challenges related to income, affordability, and access to financing.

Exhibit 38. Homeownership Rates by Race and Ethnicity and Jurisdiction, 2023



Source: American Community Survey 5-Year Data Tables, 2019-2023

Note: Some data is unavailable due to lack of observations or margins of error.

➢ **These disparities highlight the need for strategies to expand homeownership opportunities, such as down payment assistance, credit access reforms, and housing supply options that support first-time and moderate-income buyers in historically more exclusive communities.**

Exhibit 39 shows homeownership rates by race and ethnicity in Southern Nevada compared to national averages. Across nearly all racial and ethnic groups, Southern Nevada has lower homeownership rates than the U.S. overall. The disparity is especially notable for Black or African American households, where the homeownership rate is just 33 percent in Southern Nevada, compared to 44 percent nationally.

Asian households are the only group with a higher homeownership rate locally (69 percent vs. 62 percent nationally). Ownership gaps persist for Hispanic or Latino households, who have a 50 percent ownership rate in Southern Nevada, slightly below the national figure of 51percent.

These patterns highlight persistent racial and ethnic disparities in access to homeownership and point to the need for targeted strategies to create homeownership opportunities for a broader range of households in Southern Nevada.

Exhibit 39. Homeownership Rate by Race and Ethnicity, United States and Clark County, 2023

Source: American Community Survey 5-Year Data Tables, 2019-2023

Eviction filings have surged in recent years

Eviction filings in Southern Nevada have risen sharply since the COVID-19 pandemic, reflecting heightened housing instability for renters across the region. Exhibit 40 shows that eviction filings between 2014 and 2019 were increasing slightly, but relatively stable, ranging from approximately 34,500 to 39,700 filings per year. This period was followed by a sharp decline in 2020 and 2021, during which filings dropped substantially, likely due to emergency rental assistance, eviction moratoria, and pandemic-related court closures.[18]

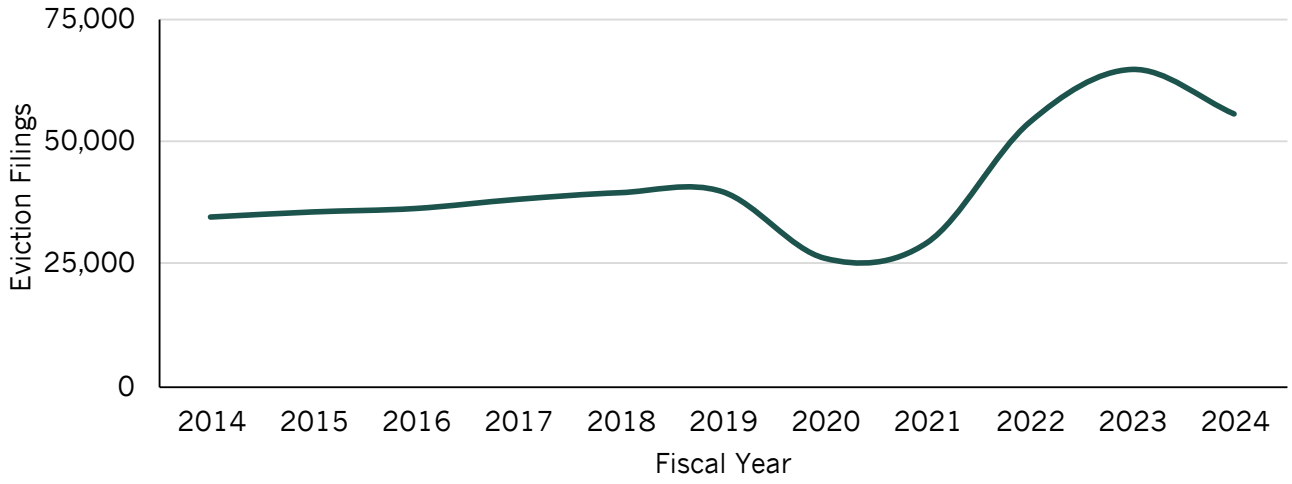
However, beginning in 2022, eviction filings rebounded significantly. That year, there were over 53,700 filings, and in 2023, filings spiked to almost 64,600, the highest number in the 10-year period. While filings decreased in 2024 to 55,532, the number remains far above

[18] Supreme Court of Nevada Annual Reports (2014-2018; 2019-2024), Annual Report Appendix; https://nvcourts.gov/supreme/reports/annual_reports

pre-pandemic levels. Over the 10-year period from 2014 to 2024, a total of 453,184 eviction filings were filed in Southern Nevada.[18]

It's important to note that an eviction filing does not always result in a tenant being removed, but these figures signal a growing vulnerability in the rental market.

Exhibit 40. Eviction Filings, Clark County, 2014-2024



Source: Supreme Court of Nevada Annual Reports (2014-2018; 2019-2024), Annual Report Appendix; https://nvcourts.gov/supreme/reports/annual_reports

➢ **The sustained increase in filings since 2022 underscores the urgent need for more upstream resources such as eviction prevention services and rental assistance programs to support households at risk of displacement.**

Many Southern Nevada households are enrolled in Medicaid

Medicaid is a joint federal and state program that provides health insurance to low-income individuals and families, including eligible children, pregnant people, older adults, and people with disabilities. It covers a range of services such as doctor visits, hospital care, long-term care, and preventive services, and eligibility and benefits can vary by state.[19]

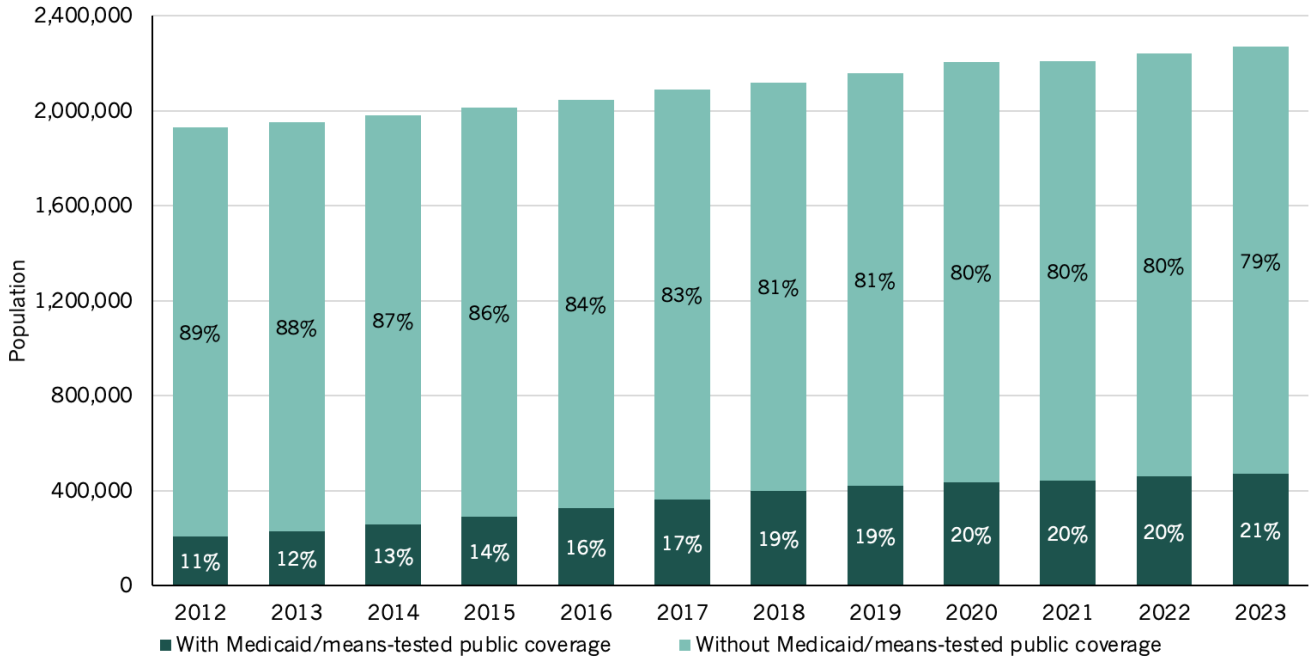
The number of households enrolled in Medicaid can offer a useful indicator of housing instability, as it reflects broader patterns of low income and financial vulnerability. Medicaid households may be more likely to face cost burden, health-related housing challenges, and limited access to affordable or supportive housing. High enrollment may indicate regional

[19] https://www.medicaid.gov/medicaid

affordability challenges and can also signal increased demand for public services and highlight areas where housing and health systems must work together to support stability.

Exhibit 41 shows the share of Southern Nevada's population enrolled in Medicaid. Between 2012 and 2023, the share of Southern Nevada's population enrolled in Medicaid increased by 10 percent. Although the overall population grew during this period, Medicaid enrollment grew at a faster rate, particularly between 2012 and 2018. This notable increase also likely reflects the impact of the Affordable Care Act, enacted in 2010, which expanded Medicaid eligibility. Since 2019, enrollment has remained relatively stable, fluctuating between 19 percent and 21 percent of the population. While the number of individuals enrolled in Medicaid has continued to outpace overall population growth since 2019, the rate of increase has been more modest compared to the earlier years.

Exhibit 41. Share of Population with Medicaid, Clark County, 2012-2023



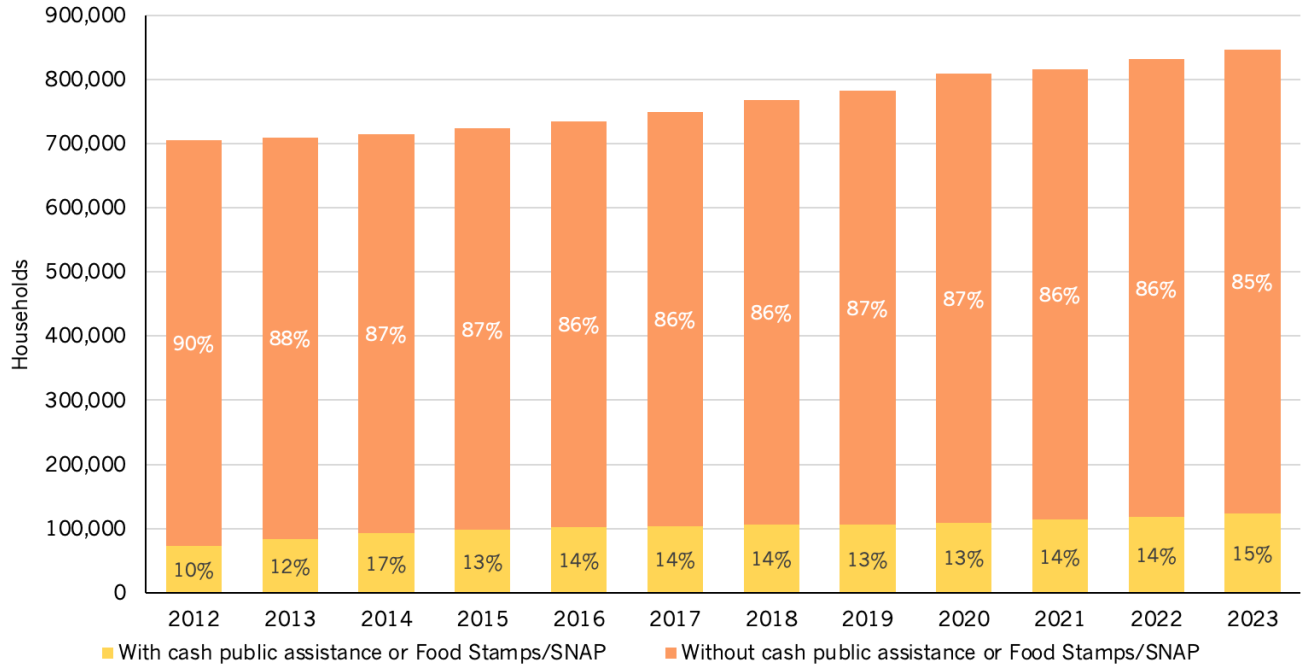
Source: American Community Survey 5-Year Tables, 2012-2023

A moderate share of Southern Nevada households are enrolled in SNAP

SNAP (Supplemental Nutrition Assistance Program) is a federal program that provides monthly food assistance to eligible low-income individuals and families to help them purchase groceries. SNAP is administered by states and funded by the federal government. Since eligibility is income-based, a high number of SNAP recipients can indicate household financial insecurity in a region. Households that rely on food assistance may also struggle to afford rent, face a higher risk of eviction, or live in unstable or overcrowded housing.

Exhibit 42 shows the share of Southern Nevada's population that receives public assistance, including SNAP. The share of households receiving cash public assistance or food stamps/SNAP rose sharply from 10 percent in 2012 to a peak of 17 percent in 2014. This spike was followed by a notable decline to 13 percent in 2015, after which the rate stabilized, fluctuating between 13 and 14 percent through 2022, before rising to 15 percent in 2023. Throughout this period, the number of households receiving assistance generally grew faster than did the overall number of households, with a few exceptions.

Exhibit 42. Share of Population with Cash Public Assistance or Food Stamps/SNAP, Clark County, 2012-2023



Source: American Community Survey 5-Year Tables, 2012-2023

- **While the trends in Medicaid and SNAP enrollment may not appear dramatic, it is important to recognize that the 21 percent and 15 percent of households enrolled in these programs could be experiencing some level of financial instability, which can be driven by or exacerbated by regional housing affordability issues.**

Southern Nevada's shelter capacity has increased but so have housing-insecure and unhoused populations.

The most commonly cited source of data on houselessness is the Point-in-Time Counts (PIT) organized by the U.S. Department of Housing and Urban Development (HUD). Conducted by local Continuums of Care (CoCs), HUD requires a count of the total number and characteristics of all people experiencing houselessness in each CoC's region on a specific night in January. CoCs count people living in emergency shelters, transitional housing, and Safe Havens every year, and count unsheltered, unhoused persons every other year.

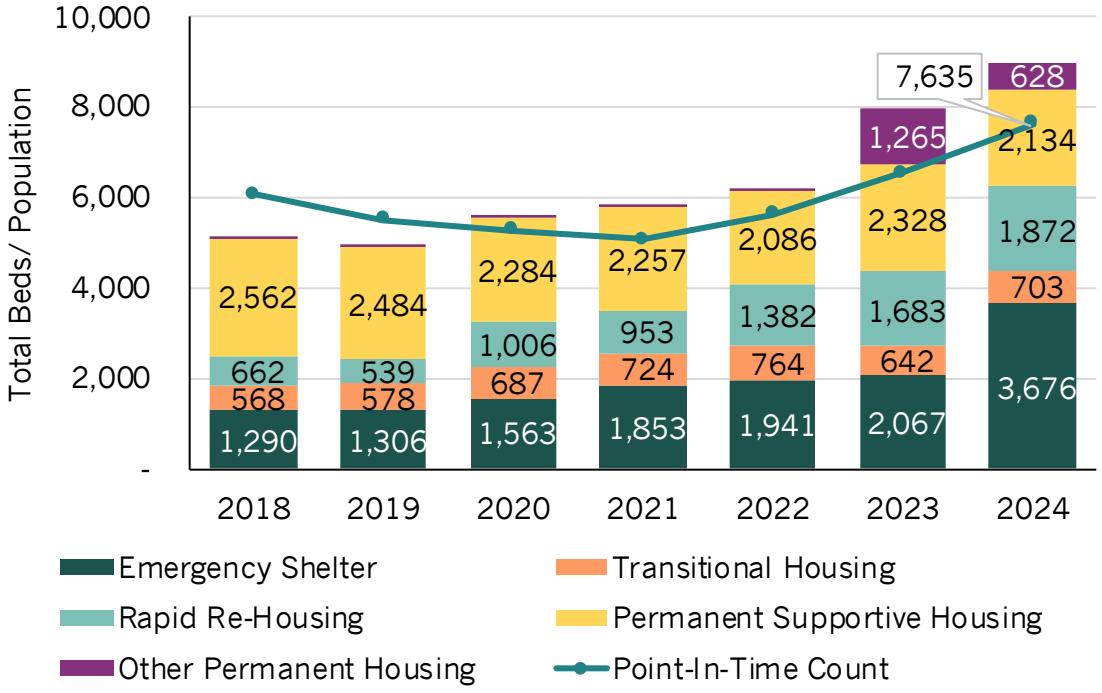
In January 2024, Southern Nevada recorded 7,906 unhoused people during its annual Point-in-Time (PIT) count, of which 4,202 people were unsheltered, and 3,704 were sheltered. This count is a 20 percent increase from the previous year. While this rise is concerning, there are also signs of progress. The number of people staying in emergency shelters grew by over 33 percent, reflecting the region's efforts to expand shelter capacity following the 2023 count, when 60 percent of the unhoused population was unsheltered.[20]

To address this need, Southern Nevada significantly increased its supply of non-congregate shelter beds by 1,670 beds, which has enabled more individuals and families to access safe, appropriate shelter, particularly those in vulnerable subpopulations.

The current inventory of available beds is nearly evenly split, with 51 percent allocated to permanent housing and 49 percent to shelters. Between 2023 and 2024, the unsheltered, unhoused population still rose by seven percent, but the parallel growth in shelter use suggests that expanded shelter access is helping meet some of the increased demand.

[20] Southern Nevada Homelessness Continuum of Care Census Report, 2024

Exhibit 43. Total Bed Count by Program and Point-in-Time Count for Southern Nevada Homelessness Continuum of Care, 2018-2024



Source: Department of Housing and Urban Development, Point-in-Time (PiT) Counts by CoC, 2018-2023

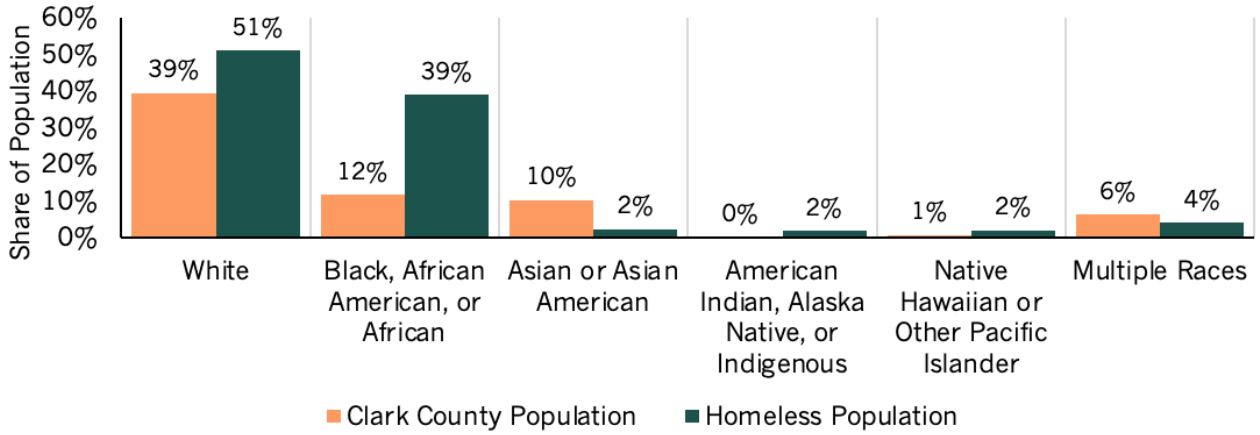
Note: Some data is unavailable due to lack of observations or margins of error.

Houselessness in Southern Nevada reflects racial disparities

According to data from the Southern Nevada Homelessness Continuum of Care (CoC), Black residents are significantly overrepresented among the region's unhoused population. Exhibit 44 shows that although Black individuals make up only 12 percent of the general population, they account for nearly 40 percent of those who are unhoused. Of note, the 2024 PIT count data constituted 42 percent of the unhoused population, an increase over the 2023 data presented below.

White residents are also overrepresented, though to a lesser extent. While they comprise just under 40 percent of the total population, they represent slightly more than 50 percent of the unhoused population served by the CoC.

Exhibit 44. Population Shares by Race, Southern Nevada General and Homeless Population, 2023



Source: Department of Housing and Urban Development, Point-in-Time (PiT) Counts by CoC, 2023

Note: Some data is unavailable due to lack of observations or margins of error.

Students facing houselessness in Southern Nevada remain high

The McKinney-Vento Homeless Assistance Act is a federal law that ensures educational rights and protections for children and youth experiencing houselessness. Administered through state and local education agencies, the program guarantees that students without a fixed, regular, and adequate nighttime residence can enroll in and attend school, even if they lack documents such as proof of residency or immunization records. It also provides support services like transportation, tutoring, and school supplies to help students succeed and remain in a stable learning environment.[21]

The Title I HOPE program, which implements the McKinney-Vento Homeless Assistance Act in Southern Nevada, reported 13,526 students experiencing houselessness during the 2023–2024 school year. This reflects a steady increase from the previous year and marks a return to pre-pandemic levels. Over the past decade, the number of students identified under McKinney-Vento has consistently exceeded 10,000 annually.

The majority of these students were living in doubled-up arrangements, meaning they were temporarily staying with others due to housing loss or economic hardship. While fewer students were in shelters, unsheltered situations, or hotels/motels, those categories still represent over 2,600 youth facing extreme housing instability.

[21] https://www.ed.gov/teaching-and-administration/supporting-students/identifying-and-supporting-students-experiencing-homelessness-from-pre-school-to-post-secondary-ages-us-department-of-education

Exhibit 45: McKinney-Vento, Clark County School District, 2014-2024

Nighttime Stay Location	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023-2024
Shelter	719	1,285	1,354	1,161	897	812	518	547	671	809
Doubled-Up	8,206	10,906	7,666	11,608	10,575	10,262	8,623	9,833	10,286	10,874
Unsheltered	217	181	172	183	180	178	159	160	229	287
Hotels/Motels	2,111	2,226	1,699	2,067	2,192	2,035	1,525	1,543	1,405	1,556
Total	**11,253**	**14,598**	**10,891**	**15,019**	**13,844**	**13,287**	**10,825**	**12,083**	**12,591**	**13,526**

Source: Clark County School District

- **Without meaningful investments in deeply affordable housing, eviction prevention, and inclusive economic opportunity, houselessness risks may continue to grow despite programmatic gains.**

DATA LIMITATIONS FOR UNDERSTANDING THE SCALE OF HOUSELESSNESS & HOUSING INSTABILITY IN SOUTHERN NEVADA

- **Houselessness data is among the most difficult to collect and coordinate due to the transient nature of the population, reliance on self-reporting, and fragmented data systems. Regions with tightly coordinated Continuums of Care (CoCs), strong networks of service providers, and a centralized data-collection agency tend to produce more complete and reliable data. In conversations with key housing service agencies, ECONorthwest and RTC heard a consistent message: the lack of coordination in Southern Nevada makes it harder to fully understand the scope of houselessness and housing instability compared to other regions with more integrated systems. For this reason, this report draws on multiple data sources to help weave together a more complete picture of housing stability in the region.**

Southern Nevada is a housing market under pressure

Rapid population growth, shifting household sizes, and widening disparities have driven up demand, while constraints on housing supply have limited the market's ability to respond. The result is a housing system marked by rising prices, unequal access, and increasing instability. For some households, these trends result in cost burden or displacement. For others, they contribute to housing instability and houselessness. Rising eviction filings and persistent affordability gaps highlight the need for coordinated strategies that address both near-term pressures and long-term challenges. Ensuring a stable, accessible, and resilient housing system will require continued investment in affordable housing, protections for vulnerable households, and a broader range of housing choices to meet the needs of a growing and increasingly diverse population.

5. Regional Housing Needs

While earlier sections highlighted recent permitting trends and development patterns across Southern Nevada, the data make clear that overall housing production has not kept pace with population growth or evolving household needs. Much of the recent construction has favored single-family, for-sale homes, leaving gaps in the supply of rental housing, smaller units, and homes affordable to lower-income residents.

This section provides a regional housing needs assessment to help quantify those gaps. It examines how well the current housing supply aligns with demand across income levels. By identifying where the mismatches are most acute, this analysis offers a clearer picture of who is being left behind and what types of housing are most urgently needed for more strategic intervention.

UNDERSTANDING NRS 278.237: A SNAPSHOT OF HOUSING NEEDS TODAY

- **Assembly Bill 213 (AB213), enacted in 2023, now codified in NRS 278.237, is Nevada's new statewide framework for collecting consistent, detailed data on housing needs, development activity, and land availability. It requires cities and counties to submit annual housing progress reports to the state, including information on affordable housing shortfalls, infrastructure capacity, and potential development sites. These reports paint a real-time picture of current housing challenges and help highlight where people are struggling to find adequate housing today.**
- **How is this different from the needs assessment in this report? This Housing Needs Assessment (HNA) approach is an evaluation of how housing supply, price, and vacancy rates interact and how the market can respond over the 25-year planning period, while NRS 278.237 centers on near-term shortages.**

Components of Housing Need

Regional Housing Needs Assessments utilize data on key demographic factors, housing stock characteristics, market trends, and forecasted population and job growth to understand the number of housing units an area will need to produce to meet current and future housing need over a specified planning period. Such assessments also offer regionwide insights into housing needs for households across the income spectrum, which allows for a strategic approach targeted at this range of diverse needs.

This Regional Housing Needs Assessment estimates the number of households across Southern Nevada that will need dwelling units affordable to them between 2023 and 2050. This estimate of needed housing is created using Census data on population and housing, regional population forecasts, and other local data sources.

At a high level, the method used in this Regional Housing Needs Assessment has three primary components:

- **Future need:** To project future housing need, the analysis uses data from UNLV for Clark County's projected population levels by age cohort in 2050. ECOnorthwest uses 2023 1-year PUMS data to calculate headship rates (persons per household) and household income distributions (in percent of Area Median Income "bins" – 0-30 percent, 30-60 percent, 60-80 percent, 80-100 percent, 100-120 percent, >120 percent) for each age cohort. We then apply these headship rates and income distributions to the age cohort population projections, converting them to total Clark County 2050 households by income level.
- **Underproduction:** This component accounts for the *housing shortage* in the region today, or the number of housing units needed to meet the current demand from existing households in the region. Our approach identifies the number of units that would be needed to achieve a sufficient balance of units to current residents, including households that have not formed due to limited housing options, and then categorizes those units across the current distribution of household income. This approach recognizes that underproduction in a housing market results in greater cost burdening for lower-income households.
- **Unhoused need:** This component is the calculation of units needed for the population who is currently unhoused. ECOnorthwest uses estimates provided by HUD through Point-in-Time count data and supplemented by McKinney-Vento data to determine the total number of housing units needed to accommodate unhoused households.[22]

[22] We begin with homeless households captured in the most recent year of HUD Point-in-Time (PiT) counts for Clark County. Homeless individuals in families are converted to households using the Clark County persons-per-household rate as found in PUMS, while the remainder (individuals not in families) are treated as one-person households. McKinney-Vento tracks homeless school-age children. We assume that children who are doubled-up (living with another family) would likely not already be captured in the PiT counts and therefore convert this total number of children to households based on the average number of children per household (among households with children) also using PUMS. These three subtotals together equal the total housing units needed.

NOTE ON CALCULATING FUTURE NEED

- **Age drives affordability demand. With some exceptions, young households (under 25) tend to earn the lowest, prime working age households (25 to 64) tend to have the highest incomes, and elder households (65+) tend to fall somewhere between the two. Our model uses age cohort population projections so that we can make important assumptions about the regional household income distribution in the future. We do so by using current ACS PUMS data to calculate income distributions by age cohort (in % AMI) and assigning these distributions to the future regional population cohorts. This means that large demographic shifts, such as a region getting significantly older or younger, would skew the overall income distributions lower, and therefore demand for more affordable units higher.**
- **The current housing supply is projected into 2050, accounting for unoccupiable units and those lost to demolitions. The projection assumes a 0.125 percent annual demolition rate, and the target housing supply is calculated by multiplying future households by a 1.072 (or roughly a 7 percent vacancy rate) household-to-housing unit ratio. The difference between the target supply and the projected future supply is the total future housing need. By enabling greater mobility within the market, this vacancy rate would expand the range of housing options available to households, allowing them to make decisions that align with their individual and changing needs, such as proximity to transit or job opportunity.**

Regional Results

The analysis shows that Southern Nevada **will need to produce just over 445,000 new housing units between 2023-2050** to address current need, driven by underproduction and unhoused people, and future need, driven by anticipated population growth. A breakdown by component of the total housing need through 2050 in Southern Nevada is shown in Exhibit 46 below.

Exhibit 46: Summary of Housing Need by Component, 2023–2050

COMPONENT	0-30% AMI	30-60% AMI	60-80% AMI	80-100% AMI	100-120% AMI	>120% AMI	TOTAL
Homelessness	12,209	-	-	-	-	-	12,209
Underproduction	10,870	16,149	8,000	4,649	3,344	1,482	44,493
Future need	96,042	112,781	19,111	-	-	161,059	388,993
Total	**119,121**	**128,929**	**27,112**	**4,649**	**3,344**	**162,540**	**445,695**

Source: ECOnorthwest analysis; UNLV Population Projections by County, RTC RTP Population and Employment Projections by Jurisdiction; ACS 1-year 2023 PUMS estimates; 2024 HUD PiT Counts; McKinney-Vento Doubled Up Students, LEHD 2022.

Total Housing Need by Income

The Regional Housing Needs Assessment allocates total housing needs by 2050 based on different income levels, recognizing that households across the income spectrum need affordable housing options. Exhibit 46 shows the distribution of total needed units by income and housing need component.

Housing needs for Southern Nevada are heavily skewed towards lower-income households. An estimated 248,000 housing units for households earning 0–60 percent of the Area Median Income are needed to meet current and future demand, including housing for the unhoused. The private market typically fails to deliver housing affordable to these income levels, as they require a patchwork of financial subsidies to build and maintain. Just under 171,000 units serving higher-earning households above 80 percent of the Area Median Income are also needed. The market can potentially produce housing for these income levels on its own, assuming supportive local policies are in place.

Distributing Regional Need Among Local Jurisdictions

ECOnorthwest created a model for distributing the housing needs assessment results among the six local jurisdictions (incorporated and unincorporated) based on criteria that reflect both current and expected future conditions needs. At a high level, the categories and rationale behind the criteria are as follows:

- **Current population and "added population"**: Housing need corresponds directly to population size.
- **Current jobs and "added jobs"**: Employment is a driver of housing demand. Better matching of job and housing locations creates more options for housing, shortens commute times and distances, and eases congestion and vehicle travel on the region's transportation systems.

Exhibit 47 shows the local share of the 2050 forecast year estimate of total regional need by income bracket. These local housing allocations reflect total need, including current underproduction and future need. These distributions reflect the assumptions and methods discussed above, which allocate all units to address houselessness to the lowest income categories, distribute the units to address underproduction proportional to the current distribution of cost-burdened renter households, and account for the Regional Transportation Plan (RTP) population forecasts (2025 to 2050) for Clark County's jurisdictions and

unincorporated areas' local projections.[23] Because housing markets are regional, demand for housing at different levels of affordability exists in all jurisdictions. The affordability distributions seen in Exhibit 47 are roughly comparable to the regional affordability distributions seen in Exhibit 46 because our model does not allocate based on local incomes or any other weight that may skew the affordability of need in any way. However, because jurisdictions have different levels of current and future jobs and populations, they are allocated different levels of current and future need. Because current and future housing need have different affordability distributions, when totaled up, they result in slight shifts in the overall distribution of housing affordability.

Exhibit 47. Summary of Local Jurisdiction Share of Regional Need by Income Level

	0-30%	30-60%	60-80%	80-100%	100-120%	>120%	TOTAL
Unincorporated Clark County	37,816	39,077	9,183	2,262	1,627	45,305	135,271
North Las Vegas	28,165	31,728	6,024	571	411	42,657	109,556
Henderson	26,419	29,880	5,613	486	349	40,416	103,163
Las Vegas	25,860	27,373	6,077	1,270	914	33,193	94,687
Mesquite	510	516	127	35	25	574	1,787
Boulder City	351	355	87	24	17	395	1,230
Total	**119,121**	**128,929**	**27,112**	**4,649**	**3,344**	**162,540**	**445,695**

Source: ECOnorthwest analysis; UNLV Population Projections by County, RTC RTP Population and Employment Projections by Jurisdiction; ACS 1-year 2023 PUMS estimates; 2024 HUD PiT Counts; McKinney-Vento Doubled Up Students, LEHD 2022.

Key Trends Driving Regional Housing Need

While there are many factors shaping current and future housing needs, a few key trends are important for understanding why housing needs for Southern Nevada are heavily skewed towards lower-income households.

AGING POPULATION

Population projections indicate that through 2050, older adults over the age of 65 will become a larger share of the population than they are currently. From 2024 to 2043, the region is anticipated to see an increase of 164,637 residents who are over the age of 65.[24] Since retirement often coincides with fixed or lower incomes compared to working years, the growth in the senior population will contribute to a rise in the share of lower-income

[23] https://www.rtcsnv.com/projects-initiatives/wp-content/uploads/sites/4/2020/12/Appendix-D-Regional-Forecasts-Planning-Variables.pdf

[24] *Nevada Department of Taxation, Nevada County Age, Sex, Race, and Hispanic Origin Estimates and Projections 2024 to 2043*

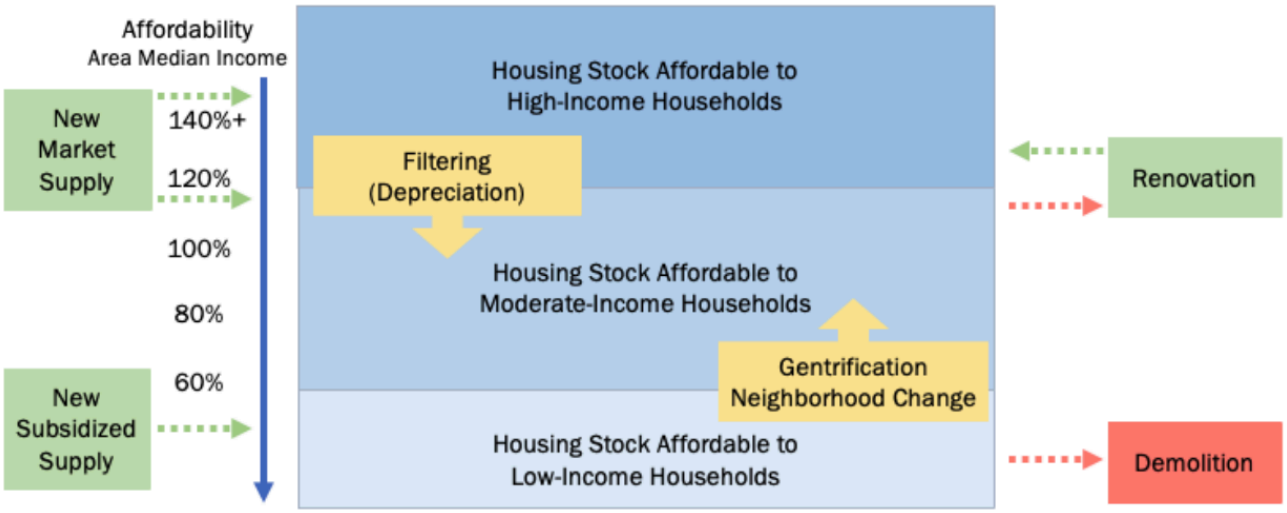
households overall. The expected growth in this segment of the population greatly contributes to the pressing need for more affordable housing options that also meet the mobility needs of older adults across Southern Nevada. It also underscores the importance of homeowners having the option to age in place, where they have stable monthly housing costs and the possibility of paying off their mortgage.

EXISTING HOUSING SUPPLY AND UNDERPRODUCTION

In a growing region, new housing supply is needed to accommodate new households arriving to the area, natural population growth, changing preferences, and natural turnover and vacancy. New housing supply is essential to allow households the option to move and self-sort into the neighborhoods, housing types, and affordability levels that meet their needs and optimize their regular travel behaviors. Housing markets in growing markets in the west, like Southern Nevada, need ample and well-distributed new supply. In a well-supplied housing market, households can move through the stock via a process called "filtering" or the "housing ladder." Over time, housing ages and depreciates, becoming relatively more affordable for different households.

New market-rate housing is typically priced for and occupied by higher-income households, while new subsidized housing is usually priced for low-income households. Many higher-income households move into newly constructed units from older, smaller, or more affordable housing, which is then vacant and available for households with moderate incomes. When there is an adequate supply of new housing for a region's population, this dynamic creates a steady, though slow, process of increasing the supply of affordable housing through "filtering" as properties age (Exhibit 48). Some properties will eventually be demolished if they age or depreciate until they are no longer habitable or the cost of needed renovations exceeds the value. In under-supplied markets, however, this filtering process can slow further, stop, or move in reverse. In very tight housing markets, with steep competition for housing units, higher-income households will occupy older or lower-cost units, causing a "mismatch" between what those households can afford and their actual housing costs. At the same time, lower-income households will experience this "mismatch" by having to pay a larger share of their income toward housing as competition increases rents. Renovations can also reposition lower-cost units for higher-income households. When competition and demand concentrate in specific locations, these dynamics contribute to neighborhood gentrification and the loss of affordable housing units.

Exhibit 48: Illustration of Housing Market Filtering



Source: ECOnorthwest

Housing production in Southern Nevada has not been occurring at rates fast enough to meet demand, resulting in underproduction, and the existing housing stock does not support the diversity of housing needs across all income levels and household types. This has created a mismatch between household income and housing costs, where households are occupying housing units that generally cost less than the household can afford or they're likely occupying housing units that cost more than their income can afford, demonstrating a substantial need for more affordable housing options for lower income households making between 0–60 percent of Area Median Income and a need to continue delivering market-rate units that more adequately meet the demand for middle and higher-income households.

Even when filtering is occurring and housing is becoming relatively more affordable over time, local governments still must invest in building new, regulated affordable units to meet the needs of lower-income residents. This type of housing almost always needs government intervention and public subsidy to be developed.

6. Structural & Policy Barriers to Housing Stability

Southern Nevada's ability to meet current and future housing needs is shaped not only by market forces but also by long-standing structural barriers embedded in local policies, zoning codes, and planning frameworks. These barriers influence where and what types of housing can be built, how quickly projects can move forward, and who ultimately has access to stable, affordable homes.

This section explores the policy and regulatory conditions that limit housing production, diversity, and affordability, particularly in areas best positioned for infill and transit-oriented development. It also examines how these frameworks have contributed to persistent racial and economic disparities in housing outcomes, reinforcing patterns of exclusion that continue to shape the region's housing landscape today.

Together, these factors reveal that many of the region's housing challenges are not simply the result of land or construction costs, but of policies and systems that have not kept pace with changing community needs, demographic shifts, and economic realities.

Zoning and Land Use Regulations

Zoning and land use regulations in Southern Nevada are among the most important structural barriers to housing stability and supply. Rooted in mid-20th-century planning ideals, these regulations favor low-density, car-dependent development and restrict the range of housing options available today. As a result, they limit the region's ability to meet changing market demand, particularly for smaller, more affordable, and centrally located housing types.

Clark County is anticipated to grow by approximately 25 percent (800,000 people) from 2023 to 2050, according to UNLV 2024-2060 Population Forecasts. Over this period, the UNLV forecast predicts a continued stable economic expansion, with a gain of 352,000 jobs across the county.[25] As demonstrated in Section 5 of this report, Southern Nevada will need 445,000 new housing units between 2023-2050 to accommodate current and future needs. To accommodate this level of growth, jurisdictions in Southern Nevada will need to evaluate their zoning regulations to align with projected growth and ensure adequate housing capacity to meet community needs.

[25] 2024-2060 Population Forecasts Long-Term Projections for Clark County, Nevada (June 2024), Prepared by the University of Nevada Las Vegas Center for Business and Economic Research.

Legacy of Low-Density Zoning

Southern Nevada's land use planning reflects post-World War II suburban home-building patterns. These legacy regulations promote large-lot, single-family development and often prohibit the development of more compact, mixed-use neighborhoods. This mismatch between regulatory frameworks and contemporary demand is contributing to housing scarcity and unaffordability. The region remains shaped by "a post-World War II Baby Boom geography of suburbs and exurbs," with a regulatory system that advances isolated land uses and fails to support evolving housing preferences.[26]

Residential density restrictions vary by jurisdiction across Southern Nevada. Exhibit 49 below shows, by jurisdiction, the total acreage of residential land zone for low density and for medium/high density, along with each category's share of the jurisdiction's total residential zoned land. The Low-Density category includes zones with a maximum residential density of six dwelling units per acre; zones allowing residential development at a density greater than that are categorized as Medium/ High Density. Boulder City and Mesquite are the most restrictive, with maximum density limitations on the majority of their residential land, and only six and 937 acres, respectively allowing medium and high-density residential development. Las Vegas and Unincorporated Clark County have the greatest amount of land allowing for medium and high density, with nearly 31,000 and 36,000 acres, respectively. Henderson, Las Vegas, North Las Vegas, and Unincorporated Clark County all have more total acres allowing medium and high-density residential development than acres restricted to low-density.

Exhibit 49. Total Acreage by Allowable Residential Density and Percent Total of Residential Land by Jurisdiction

	Low Density Acres	Percent of Residential Land Zoned for Low Density	Med/High Density Acres	Percent of Residential Land Zoned for Med/High Density
Boulder City	1,466	99.6%	6	0.4%
Henderson	6,052	21.8%	21,748	78.2%
Las Vegas	19,339	38.6%	30,711	61.4%
Mesquite	8,244	89.8%	937	10.2%
North Las Vegas	11,036	45.9%	12,984	54.1%
Unincorporated Clark County	14,997	29.1%	36,538	70.9%
Total:	**61,133**		**102,923**	

The Low-Density category includes all residential zones with a maximum density of six dwelling units per acre. The Medium/High Density category includes all zones allowing residential development at a density greater than six units per acre.

[26] Egan, T. (2020). *Nevada's Predictable Housing Train Wreck and What to Do About It*. Nevada Housing Coalition, p. 2

Across the region, the share of residential land devoted to each density category varies widely. Boulder City stands out with 99.6 percent of its residentially zoned land restricted to low-density development, while Mesquite follows with 89.8 percent. In contrast, Henderson zones only 21.8 percent of its residential land for low density, dedicating 78.2 percent to medium or high density. Las Vegas and Unincorporated Clark County also lean toward higher density, with 61.4 percent and 70.9 percent of their residential land, respectively, permitting medium or high-density housing. North Las Vegas falls near the middle, with 54.1 percent of residential land allowing medium or high-density.

Together, these patterns underscore how historic zoning choices continue to shape housing options in Southern Nevada. While some jurisdictions have adopted higher-density designations, others maintain predominantly low-density, influencing the pace and form of new development.

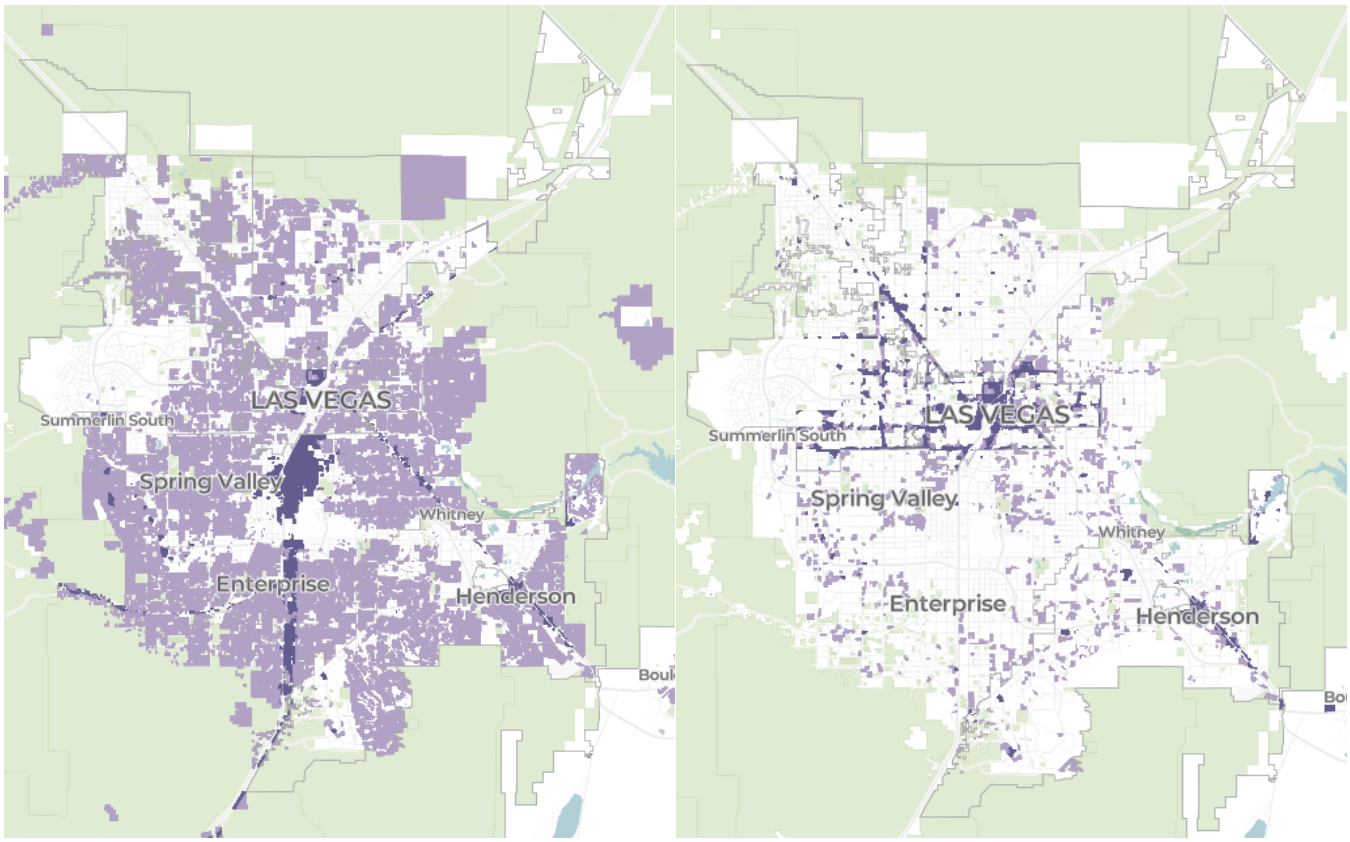
Barriers to Higher-Density Housing

Throughout Southern Nevada, zoning codes often prohibit or severely restrict middle housing types, such as duplexes, triplexes, cottage clusters, and townhomes. These restrictions include exclusionary use designations, maximum densities, excessive parking requirements, and discretionary review processes that raise costs and increase uncertainty. As a result, there is a lack of moderate-density housing options, reducing options for households seeking more affordable or age-appropriate alternatives to detached single-family homes.

Exhibit 50 illustrates where single- and multi-family unit types are allowed across the most populated parts of Southern Nevada. The map on the left shows where current zoning allows single housing units (whether detached or attached), and the map on the right shows where multi-family housing units are allowed outright (including duplexes, triplexes, and housing with four or more units). Exhibit 50 demonstrates that much of Southern Nevada has limitations on higher-density unit *types*. These maps suggest that use restrictions may be posing a barrier to higher-density residential development, even where higher-density development is allowed (as shown in Exhibit 49). Further evaluation of the development codes for each jurisdiction would be needed to confirm specific barriers and determine alignment between use and density requirements.

Exhibit 50. Single-Family Zoning vs. Multi-Family Zoning in Las Vegas

Single-Family Zoning | Multi-Family (4+) Zoning



The image on the left shows where a single housing unit (detached, semi-detached, or attached) can be built as a principal use, as of right. The image on the right shows where rules allow 2, 3, and/or 4+ housing to be built as of right.

Source: National Zoning Atlas

Note: ECOnorthwest did not produce this map and cannot verify the accuracy of all classifications shown. The figure is sourced from the National Zoning Atlas, which conducts a nationwide analysis of zoning codes and maps. It is included here to illustrate general, high-level patterns in zoning. A more detailed, jurisdiction-specific review would be needed to fully assess local conditions.

Comparable regulatory patterns have fueled housing affordability crises in other metros. In Los Angeles, for instance, restrictive zoning has constrained multifamily development, contributing to upward pressure on rents and increased overcrowding.[27] Las Vegas is showing similar trends: between 2009 and 2019, the relative cost burden of renting

[27] Schuetz, J., & Crump, S. (2021). *The Housing Market and the COVID-19 Pandemic: Implications for Las Vegas, Phoenix, Riverside, Los Angeles, Orlando, and New Orleans*. Brookings Mountain West, pp. 6–7

surpassed that of owning for middle-income households, indicating that renters are increasingly squeezed by the limited supply of moderately priced homes.[28]

These zoning practices restrict not only density, but also the diversity and location of housing types, creating pressure on the urban fringe while limiting infill potential within the existing urban footprint.

While some jurisdictions in Southern Nevada have zoning districts that allow or even encourage higher housing densities, these provisions alone do not guarantee that higher-density projects will be delivered. Developers report that even where zoning permits additional units, construction and financing costs for the building types needed to achieve those densities can make such projects financially infeasible. In addition, community preferences around lower-density housing, larger private lots, and abundant parking may influence land-use decisions for higher-density entitlements. These factors may limit the amount of higher-density housing, even in areas where the land-use regulations support it.

Underutilized Land Inventory

Through collaboration with local jurisdictions, nonprofit organizations, and private stakeholders, RTC recently completed an Underutilized Lands Inventory (ULI) that revealed thousands of acres of land that are underbuilt.[29] The ULI was developed to better understand where housing and infill development opportunities exist across the region. The ULI study included two key types of land:

- Vacant land: parcels of land that meet or exceed the minimum site size for their inventory category and are designated as vacant based on statewide land use codes.
- Underutilized land: Parcels that appear to have more development potential based on low building value compared to land value and low site coverage. To be considered underutilized, a property must meet both of these criteria, which vary depending on the type of land inventory. Importantly, just because land is listed in the inventory doesn't mean it will or should be developed or redeveloped. Inclusion simply signals that a parcel might offer unrealized potential for housing or job-creating development based on a region-wide analysis and local priorities.[29]

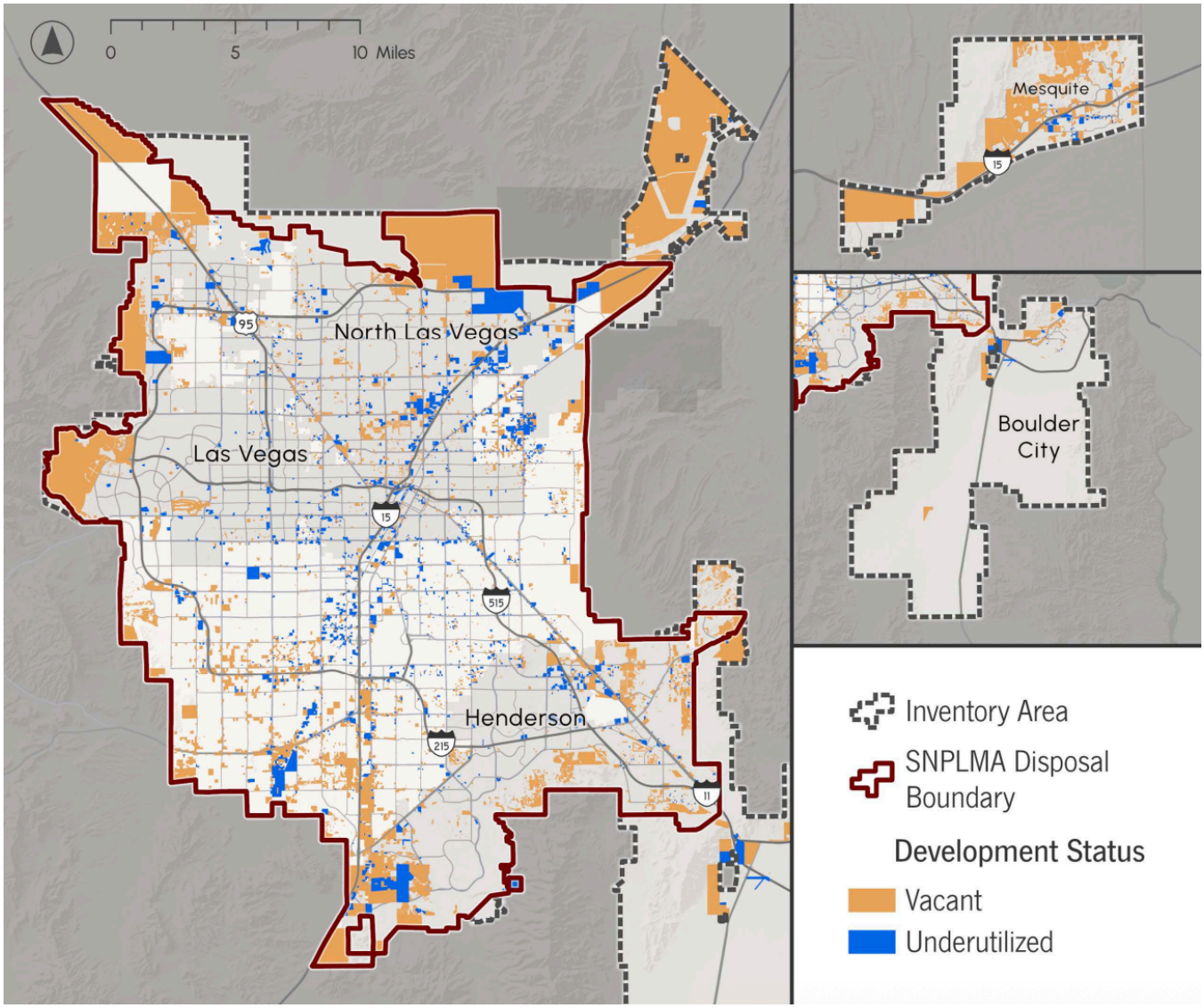
[28] Ibid., pp. 4–5
[29] ECOnorthwest. *Southern Nevada Strong Underutilized Lands Inventory Technical Report.* Prepared for Regional Transportation Commission of Southern Nevada, February 2025

KEY FINDINGS

A total of 31,650 parcels, encompassing 78,285 acres, across Southern Nevada were identified as vacant or underutilized. Approximately 85 percent (or 69,300 acres) were classified as vacant, while the remaining 15 percent was deemed underutilized.

The majority of medium to high and highly underutilized land was concentrated in dense, urbanized areas, primarily within the cities of Las Vegas, Henderson, North Las Vegas, and unincorporated Clark County. “Medium to high” underutilized land refers to parcels that are either vacant or lightly developed and show strong potential for redevelopment based on things like nearby jobs, transit access, and community priorities. These areas are often in central, urban parts of the region where growth could be supported more efficiently. Maps illustrating the distribution of vacant and underutilized land are shown in Exhibit 51.

Exhibit 51. Map of Vacant and Underutilized Tax Lots



Source: ECOnorthwest

RESIDENTIAL LAND AND ITS ZONED CAPACITY

Exhibit 52 provides an overview of land zoned for residential use in Southern Nevada. There are approximately 164,056 acres zoned for residential use, with the majority located in Las Vegas, Unincorporated Clark County, and Henderson. Around 44,493 acres, nearly 30 percent of the total, are classified as underutilized or vacant within the RTC's Underutilized Lands Inventory, with particularly high shares in North Las Vegas and Las Vegas, signaling strong infill development potential.

Exhibit 53 provides an estimate of zoned residential capacity in Southern Nevada. Zoned residential capacity varies across jurisdictions, with unincorporated Clark County (886,038

units), Las Vegas (497,389 units), and Henderson (271,905 units) offering the largest capacities under current land use and zoning allowances.[30]

Exhibit 52. Underutilized and Vacant Land and Total Residential Land by Jurisdiction

JURISDICTION	TOTAL LAND ZONED FOR RESIDENTIAL (ACRES)	UNDERUTILIZED & VACANT LAND (ACRES)
Boulder City	1,472	244
Mesquite	9,181	388
North Las Vegas	24,020	11,555
Las Vegas	50,050	13,782
Henderson	27,800	5,938
Unincorporated Clark County	51,535	12,586
Total	**164,056**	**44,493**

Source: ECOnorthwest

Exhibit 53. Total Residential Land and Residential Zoned Capacity by Jurisdiction

JURISDICTION	TOTAL LAND ZONED FOR RESIDENTIAL (ACRES)	ZONED CAPACITY (UNITS)
Boulder City	1,472	8,474
Mesquite	9,181	29,025
North Las Vegas	24,020	151,396
Las Vegas	50,050	497,389
Henderson	27,800	271,905
Unincorporated Clark County	51,535	886,038
Total	**164,056**	**1,844,226**

Source: ECOnorthwest

While zoned capacity reflects the theoretical maximum development allowed under current zoning regulations, it does not necessarily indicate how much development will actually occur.[31] This is because market capacity, what is financially feasible and likely to be built, depends on a range of factors that zoning alone does not capture.[32] These include land values, construction costs, demand for specific housing or commercial products, parcel configuration, and existing site improvements. In many cases, market realities limit the extent to which zoned capacity is utilized. As a result, relying solely on zoned capacity can

[30] Zoned residential capacity refers to the maximum number of housing units that can be developed on a given parcel or area of land under current zoning regulations, accounting for allowable densities and land use designations.

[31] Zoned Capacity: The maximum amount of development allowed on a site under current zoning regulations, regardless of market demand or site constraints.

[32] Market Capacity: The amount of development that is likely to occur on a site based on current market conditions, financial feasibility, and site-specific factors such as parcel size, location, and existing use.

overestimate development potential, especially in areas where market demand or site conditions constrain what can practically be built.

UNDERUTILIZED LAND AND FUTURE HOUSING OPPORTUNITY

UNDERSTANDING THE GAP BETWEEN ZONING AND HOUSING DELIVERY

While zoning sets the theoretical maximum number of housing units allowed, it's a limited and sometimes misleading measure of how well a community can meet its housing needs. Here's why:

- **Not all capacity gets built – High land or construction costs, limited infrastructure, or low market demand can prevent projects from moving forward—even if zoning allows them.**
- **Misalignment of unit types – Zoning may allow mostly single-family homes when the need is for smaller, multifamily, or deeply affordable housing. The market may also deliver lower-density housing than what is zoned due to demand, cost, or development feasibility.**
- **Mismatch with need – Even where zoning permits density, it might not align with where lower-income or workforce households need to live (e.g., near jobs or transit).**
- **Developed sites – Zoned parcels may already be developed, making redevelopment costly in some areas.**

This inventory shows that many parcels remain underutilized not just because they are vacant, but because of a confluence of issues. In many cases, this includes outdated zoning, policies that have not kept pace with changing market demand, and shifting commercial trends. In general, increases in online shopping and remote work have reduced the need for retail, commercial, and office space. These parcels, while developed, represent redevelopment opportunities to deliver needed housing near jobs, services, and transit. The inventory highlights that many of the most promising parcels are located in high-density urban areas, adjacent to transit lines, and within designated economic development zones, making them ideal sites for infill development.

Stakeholders leveraged outreach opportunities during the ULI process to discuss potential barriers to realizing infill development more consistently across the region. The regional

challenges for additional research and regional-scale problem-solving, as mentioned by local real estate developers, include:[33]

- Land use policy and ease of permitting vary across jurisdictions instead of varying by location or by neighborhood type (e.g., urban, suburban, rural).
- A lack of reliable information to determine utility needs early in the development process (e.g., power line upgrades).
- Higher levels of NIMBYism, or public participation of neighbors who do not want to see new development in their communities and disproportionately influence the permitting process, particularly when new development proposes housing units at prices that more Southern Nevada residents can afford.
- Traditional lenders typically tend to prefer single-use development (residential vs. employment), making financing unpredictable for sites and buildings that allow both uses on the same site or building (mixed-use development).
- Parking mandates and other requirements that constrain development to an area much smaller than the total amount of land owned, only rendering a portion of the land economically productive.
- Insufficient transportation options near infill sites make it difficult to justify the removal of parking mandates to lenders and neighbors.
- A lack of clarity surrounding adaptive reuse, or the ability to repurpose existing buildings that are empty to meet housing and economic development needs.
- A lack of overall financial incentives to counter any of the challenges mentioned above, resulting in higher uncertainty in development costs and potentially impacting profit.

While many of Southern Nevada's plans emphasize infill development, walkable neighborhoods, and equitable growth, existing zoning frameworks, infrastructure gaps, and community opposition continue to drive suburban, low-density development. These barriers aren't just technical; they represent a deeper disconnect between the region's stated housing goals and the on-the-ground regulations and conditions that often inhibit infill redevelopment.

The Supportive Efforts Report reinforces this tension: a review of local and regional plans reveals strong alignment on goals related to compact, transit-oriented development, but also on the ground realities highlight uneven policy implementation and capacity, and fragmented governance that slow progress on shared objectives. Southern Nevada's housing challenges aren't just about finding more land; they're also about enabling the land within the existing footprint of the region to meet current and future needs. While the land exists to support

[33] ECOnorthwest. *Southern Nevada Strong Underutilized Lands Inventory Technical Report.* Prepared for Regional Transportation Commission of Southern Nevada, February 2025

more housing in strategic locations, converting opportunity into outcomes will require a shift from goals to policymaking and implementation.

Historical and Systemic Patterns of Exclusion in Housing

Beyond zoning and land availability, structural barriers are also rooted in the region's history of exclusionary policies, particularly those that shaped who had access to housing, investment, and opportunity.

Southern Nevada's current housing challenges cannot be fully addressed without acknowledging the structural and institutional barriers rooted in its history of lending practices, discriminatory housing policies, and economic exclusion that are not unique to Southern Nevada but resulted in unfair housing outcomes similar to other communities across the country. These forces, embedded in both formal regulation and informal practice, have shaped patterns of neighborhood development, access to opportunity, and long-term wealth accumulation across the region.

While zoning, land use policy, and development incentives are often viewed as neutral tools of growth management, in practice, they have long served as mechanisms of exclusion, perpetuating racial and economic inaccessibility in housing markets across the United States, including in Southern Nevada. While this section focuses on historical factors that continue to impact housing access in the region, it is important to note that jurisdictions across Southern Nevada have begun implementing various efforts aimed at addressing past exclusion and improving equitable access to housing.

HISTORICAL SEGREGATION AND POLICY EXCLUSION

Like other parts of the U.S., Southern Nevada experienced de facto redlining, where neighborhoods predominantly inhabited by Black residents were marked as high-risk home loans and credit.

Las Vegas, Historic Westside

Black residents were often explicitly restricted to specific enclaves, such as the Historic Westside in Las Vegas, through restrictive covenants, zoning laws, and business licensing practices. In the late 1950s, Las Vegas condemned 42 acres in the Historic Westside as part of its "slum clearance" program and built new public housing. However, this project displaced many residents, and the number of new units was insufficient to meet the community's needs, further limiting the community's access to adequate housing.

Even after legal segregation was dismantled, zoning and planning decisions continued to isolate Black and Latino communities from opportunity. The Westside remained underdeveloped, lacked public investment, and was often subjected to industrial zoning and

environmental hazards. These practices ensured that the legacy of segregation persisted well into the present, not just in physical form but in wealth, education, and public health outcomes.

Despite population growth and suburban expansion, racial and ethnic residential segregation remains a defining feature of the Las Vegas and North Las Vegas metropolitan areas. Black and Hispanic households remain disproportionately concentrated in older, lower-income neighborhoods with less access to jobs, amenities, and well-resourced schools.[34] A 2023 report found that a quarter of Historic Westside residents do not have access to sufficient food sources, and the median household income is $34,000, less than half of that in Clark County.[35]

Boulder City, Exclusion During the Great Depression

While Nevada had the highest per capita federal relief spending of any state during the Great Depression, focused on the Hoover Dam and other large public works projects, discriminatory hiring practices excluded Black, Indigenous, and Asian residents from these jobs. In addition, Boulder City was constructed to provide housing for Dam workers but excluded Black residents. Overall, Black residents saw little, if any, benefits from the state's relief spending.

Henderson, Basic Magnesium Inc. (BMI) Plant

During World War II, the federal government established Basic Magnesium Inc. (BMI) to produce magnesium for the war effort. To support the workforce, the government built segregated housing in what would become Henderson, Nevada. White workers were housed in the 509-unit Victory Village, while Black workers and their families were restricted to the 324-unit Carver Park complex.[36] This deliberate separation reinforced racial boundaries and excluded Black families from permanent housing options within the broader community.[37]

After the war, the BMI plant closed, and Carver Park was dismantled. While white families were able to transition into permanent housing, Black residents were largely displaced and forced to relocate – often to the Historic Westside. Henderson did not invest in permanent housing for Black families, and informal practices such as racial covenants and lending discrimination ensured their continued exclusion from the city's growth.[37]

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[34] Berardinelli, G. (2023). From the "Mississippi of the West" to the "City of Second Chances": Contextualizing the Racial and Ethnic Composition of Las Vegas. Aleph, UCLA Undergraduate Research Journal for the Humanities and Social Sciences, 20.

[35] Noaka Foreman. "Indy Explains: How Have Discriminatory Housing Practices Shaped Vegas' Historic Westside?". The Daily Indy, January 2024.

[36] University of Nevada, Las Vegas. *Guide to the Basic Magnesium, Inc. (BMI) Records and Photographs, 1933–1965*. Special Collections and Archives, MS-00126. Published November 12, 2019.

[37] Andrea Rayle and Janna Ruter. *World War II Era Residential Housing in Las Vegas, Clark County, Nevada (1940–1945)*. Prepared for the Nevada State Historic Preservation Office, 2015.

Windsor Park, North Las Vegas

Windsor Park was one of the first all-Black housing communities in North Las Vegas, located off Clayton Street and Cartier Avenue. It was built in the 1960s, during a time when segregation had not yet ended in Southern Nevada. In its early years, the 1960s and 1970s, Windsor Park was described as a thriving neighborhood. It represented an important step toward giving African Americans a place in society and an opportunity to build financial wealth through homeownership.

However, beginning in the 1980s, homes in Windsor Park began to subside after groundwater withdrawal and underlying geological faults caused the ground to sink and crack. Residents brought their concerns to the City of North Las Vegas, and the Department of Housing and Urban Development conducted a study estimating that $12–14 million would be needed to relocate the residents. But in 1991, the available funds were reduced to $5.4 million. Officials believed that this amount "would allow the Windsor Park families to reestablish their living conditions to the standard that once existed in Windsor Park." As of 2021, this has not proven true.

The battle over Windsor Park played out in three phases:

- **Phase One, April 1994:** Four homes were moved to Cibola Park, but the process was deemed too expensive by the government.
- **Phase Two, June 1994:** Some residents were relocated to newly built houses in Walker Park.
- **Phase Three, 1997:** The City of North Las Vegas offered $50,000 grants to residents to find a new home. This offer was increased to $100,000 in 2004.

Although financial assistance was offered, it was not enough to purchase comparable homes, and many residents were unable to take advantage of the program. In 1991, the City of North Las Vegas also passed Resolution No. 1606, which prohibited residents from rebuilding or repairing their homes. As of today, approximately ninety homeowners remain in Windsor Park. The neighborhood has not seen meaningful reinvestment and remains underdeveloped and underimproved.[38]

This spatial isolation is reflected in measurable housing outcomes today, referenced in earlier sections of this report, where Black renter households, across Southern Nevada and all of its jurisdictions, are much more likely to be cost-burdened than their white or Asian counterparts. Likewise, homeownership rates are lowest among Black, American Indian, and

[38] David J. Morris and Heather Addison, Windsor Park: The Sinking of an American Dream, UNLV Film Faculty Articles (2021) https://digitalscholarship.unlv.edu/film_fac_articles/3/

Hispanic households throughout the region. These gaps reflect decades of mortgage discrimination, unequal access to credit, and limited generational wealth.

CYCLE OF DISINVESTMENT

Historically Black neighborhoods, and other neighborhoods comprised predominantly of people of color, were frequently underdeveloped, lacking paved roads, streetlights, and adequate water and sewer systems, due to insufficient investment from city officials and banks. Property values suffered due to this lack of investment, yet low property values and tax revenue were often cited as a rationale for the lack of investment, perpetuating the cycle of disinvestment. As a result, these neighborhoods still have inadequate infrastructure and lower property values.

EXCLUSION FROM WEALTH ACCUMULATION

Perhaps the most lasting structural impact of discriminatory housing policies is their effect on intergenerational wealth. Homeownership has long been the principal vehicle for household wealth-building in the U.S., yet Black and Latino households have faced systematic barriers to achieving and maintaining it.

Black residents were often unable to purchase homes (through redlining and discriminatory FHA loaning practices) that have since significantly appreciated in value, contributing to the existing wealth gap for communities of color. A 2022 survey by the Federal Reserve found that net housing wealth was the biggest contributor to wealth growth, with the average White household earning six times as much wealth as the typical Black family and five times as much as the typical Hispanic family.[39]

Homes in majority-Black neighborhoods are systematically undervalued, not because of quality or location, but because of race-based bias embedded in the housing market. This devaluation contributes to a national loss of billions in Black household equity and is mirrored in cities like Las Vegas, where segregated neighborhoods have not appreciated at the same rates as neighborhoods that have not faced the same structural barriers to investment.[40]

GENTRIFICATION AND LACK OF TENANT PROTECTIONS

In light of these systemic barriers, community leaders and community organizations across Southern Nevada are now working towards restorative community development and to support community-led investments that benefit those who have been historically excluded.

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[39] Aditya Aladangady, Andrew C. Chang, and Jacob Krimmel. "Greater Wealth, Greater Uncertainty: Changes in Racial Inequality in the Survey of Consumer Finances. The Federal Reserve, October 2023.

[40] Perry, A. (2020). *The Devaluation of Assets in Black Neighborhoods: How Racism Robs Homeowners of the American Dream*. Brookings Mountain West Lecture at UNLV.

However, as development interest grows and investment returns to previously disinvested neighborhoods, cultural and spatial displacement risks heighten. Renters, households of color, low-income residents, and those with lower levels of educational attainment face a heightened risk of displacement. The lack of tenant protections and support, limited affordable housing production, and rising land values all contribute to instability in neighborhoods long denied equitable investment. This paradox, wherein communities are first excluded, then displaced once they become “desirable”, is a recurring pattern of housing policy failure across the country.

Proactive planning and equitable, community-led development strategies are essential to breaking this cycle. Centering residents and small business owners in decision-making, and prioritizing tools like anti-displacement policies, land trusts, and targeted reinvestment, can help ensure that redevelopment benefits those who have long been left out. Without structural safeguards, redevelopment can become another form of exclusion.

7. Next Steps: Regional Housing Strategy

Building on the insights from regional growth trends, demographic shifts, and structural housing challenges, the Southern Nevada Strong 2050 Regional Policy Plan will provide a comprehensive Regional Housing Strategy, building on this report. The Regional Housing strategy will outline targeted, data-informed policy approaches to address current and future housing needs, support housing opportunity and access, and guide coordinated action across jurisdictions in Southern Nevada. This section provides a high-level overview of the housing policy landscape shaping the Southern Nevada Strong's next phase of work. As part of the Regional Housing Strategy, relevant state, federal, and local policies and programs will be considered further, to the extent they inform implementation of regional goals.

As the region looks ahead, the housing landscape is shaped by a highly uncertain national and fiscal environment. Persistent challenges such as inflationary construction costs, labor shortages, and rising interest rates continue to complicate housing production. Tariffs on key building materials and continued supply chain instability further drive up costs, particularly for affordable and multifamily developments.

In parallel, the future of federal housing funding is uncertain and could become a source of concern in the future. Many local governments, including those in Southern Nevada, rely on two critical federal programs administered by the U.S. Department of Housing and Urban Development (HUD): the HOME Investment Partnerships Program (HOME) and the Community Development Block Grant (CDBG) program. Both programs are vulnerable to annual federal budget negotiations, policy changes, and political scrutiny.

- **The HOME Program** is a cornerstone of local affordable housing production, supporting the construction, rehabilitation, and purchase of housing for low-income households. Though the program continues to be funded, it is subject to the broader federal budget process. Any shifts in congressional priorities or federal deficit-reduction efforts could lead to reductions in HOME funding allocations or changes in eligibility criteria, potentially limiting its reach and flexibility.
- **The CDBG Program**, which provides broader funding for community development, faces a more complicated outlook. While its flexibility is widely praised by local governments, that same flexibility has attracted criticism under the current administration. Some federal policymakers have questioned whether funds are consistently targeted to benefit low- and moderate-income populations. Ongoing scrutiny could lead to regulatory tightening, stricter eligibility guidelines, or calls to

reallocate CDBG resources toward more narrowly defined housing or economic development initiatives.

The programs referenced above are included as longstanding, foundational sources of affordable housing investment whose future availability may affect regional implementation capacity. In addition to federal program uncertainty, state and local housing finance mechanisms remain oversubscribed and highly competitive, particularly for projects serving extremely low-income households or supportive housing. At the same time, philanthropic and private-sector funding, critical for filling project gaps, is tightening in the face of interest rate hikes and shifting investment strategies.

The Role of the Regional Housing Strategy

Given these funding and production challenges, the Regional Housing Strategy must be more than a static roadmap—it must be a resilient, actionable framework that evolves in step with changing market and policy conditions. It will provide a shared platform for action across Southern Nevada's jurisdictions and serve as a unifying tool to:

- Diversify funding sources, including infrastructure coordination and regional bond initiatives;
- Strengthen regional capacity to secure, administer, and deploy federal housing resources;
- Advocate for long-term federal and state housing investments; and
- Support coordinated housing policy across municipalities and unincorporated areas.

Crucially, the strategy will help jurisdictions align their housing actions with regional growth, transportation investments, and economic development goals, ensuring that the most urgent housing needs, particularly for low- and moderate-income residents, are prioritized in both policy and investment.

Drawing from the Supportive Efforts Report

The development of the Regional Housing Strategy will draw on best practices identified in the Supportive Efforts Report, drawing on successful examples from other Mountain West and Sunbelt communities. It highlights how other regions have aligned land use and housing policy, leveraged underutilized land, and expanded affordable housing options through cross-jurisdictional collaboration.

Appendix A: Housing Needs Assessment Methodology

Current and Future Housing Needs

How can estimating current and projected housing needs help inform more effective and targeted policy responses to address housing challenges in Southern Nevada?

Addressing Southern Nevada's housing challenges begins with a clear understanding of the scale and nature of housing need, both now and into the future. This section provides a comprehensive estimate of how many housing units are needed across income levels and jurisdictions in Clark County through 2050. It also identifies gaps in the current housing system, including underproduction, housing for unhoused individuals, and the mismatch between available units and household incomes.

By quantifying this need with consistent methods and reliable data, the analysis helps clarify where policy and investment should be focused to ensure that future growth supports a more accessible, affordable, and resilient housing system. In doing so, it offers a foundation for coordinated planning efforts that are responsive to both current residents and anticipated demographic shifts over the coming two decades.

Measuring Regional Need

This regional housing needs assessment estimates the number of households across Clark County in each income category that will need dwelling units that are affordable to them, now and through 2050. This memo summarizes the project team's methodology for accomplishing this goal, with a focus on the primary methodological decisions and key assumptions used.

The methodology describes the source data, components of the assessment, and the analytical steps to calculate housing need.

DATA SOURCES AND METHODOLOGY

ECOnorthwest evaluated available data sources, including national, state, and regional sources, and built on past experience with regional housing needs assessments. We determined that the most appropriate primary data source is the 1-year Public Use Microdata Sample from the Census (PUMS), as it provides annually updated data that is more accurate and reliable than other options available at the regional level. PUMS provides more current data than other sources we considered, such as the Comprehensive Housing Affordability Strategy (CHAS) or the 5-year sample of the American Community Survey (ACS). The Census Bureau produces the PUMS files so that data users can create custom tables that are not available through pre-tabulated (or summary) ACS data tables. PUMS are available for geographies of about 100,000 people, called Public Use Microdata Areas (PUMAs). Clark County has 10 PUMAs.

ECOnorthwest supplemented PUMS data with several other sources:

- **University of Nevada, Las Vegas (UNLV)** population forecasts for 2050 for the Clark County regional population projections.
- **Regional Transportation Commission of Southern Nevada (RTC)** Access 2050: Regional Transportation Plan (RTP) population forecasts (2025 to 2050) for Southern Nevada's jurisdictions and unincorporated areas local projections.[41]
- **HUD and Clark County School District McKinney-Vento** provided a baseline estimate for the number of households experiencing houselessness in the region, utilizing coordinated entry data for those who are considered to be "actively unhoused" and the January 2024 Point-in-Time count. McKinney-Vento doubled-up student counts for Clark County were used to supplement the PiT counts, capturing instances where children may be housed with other families due to housing instability.

KEY METRICS

In addition to demographic and housing stock data, the methodology uses measures of housing market function, such as vacancy and affordability, throughout the process. The details of these metrics are described below.

Vacancy Measures

This analysis uses different measures of vacancy throughout the process, depending on context and intended comparison.

- **Target Vacancy Rate:** The *target ratio* of 1.072 housing units per household, or roughly 7 percent vacancy, comes from the fundamental assumption that adequate

[41] https://www.rtcsnv.com/projects-initiatives/wp-content/uploads/sites/4/2020/12/Appendix-D-Regional-Forecasts-Planning-Variables.pdf

vacancy is needed to support a more robust housing market that can accommodate residents wishing to move up and down the affordability ladder, as well as provide added price stability over time. ECOnorthwest used this ratio, based on the national vacancy rate when adjusting for 2nd and vacation homes, when calculating future housing demand so as not to project a constrained housing market into the future.

Housing Affordability

Matching households to available housing units based on income requires a crosswalk from household income to reported prices for both owned and rented housing.

- **Owned Units:** The affordability of owned units is calculated using a price-to-income ratio of 3.36, where the income needed to afford a home is 3.36 or more of the home's reported value. U.S. HUD uses this ratio to measure housing affordability in its Comprehensive Housing Affordability Strategy (CHAS) data, which is based on underwriting requirements for the Federal Housing Administration's loan insurance programs.[42]
- **Rented Units:** We use the U.S. HUD's standard of rental affordability, where housing costs cannot exceed 30 percent of a household's gross income.[43]
- **Adjusting for unit size:** By default, AMI measures assume a four-person household. To better match units to households by income, ECOnorthwest adjusts the affordability of a unit based on the number of bedrooms using the U.S. HUD's adjustment factors, summarized in Exhibit 54. This adjustment prevents an overestimation, for example, of one-bedroom units affordable to a four-person household that could not comfortably occupy that unit. ECOnorthwest applies these adjustment factors to each housing unit observation in the PUMS data to determine the income needed to afford that unit. For a one-bedroom unit, the household income that could afford the unit is 75 percent of the income needed to afford the nominal rent, assuming the U.S. HUD's affordability standard of 30 percent of gross income.

Exhibit 54. HUD Multipliers to Adjust Housing Affordability

Number of Bedrooms	0	1	2	3	4	5
Adjustment Factor	0.70	0.75	0.90	1.04	1.16	1.28

Source: U.S. HUD

[42] Paul Joice, "CHAS Affordability Analysis." U.S. HUD, working paper, May 20, 2013.
[43] U.S. HUD programs include utility costs in total housing costs. Our analysis considers only reported rental prices.

COMPONENTS OF HOUSING NEED

The estimation of total regional need derives from three component parts: future need, underproduction, and units to address houselessness. The details of these components are described below.

Future Need

In this analysis, we calculate the total units that will be needed to accommodate the population in 2045. June 2024 population forecasts provided by the UNLV account for natural population changes from birth rates (fertility) and death rates (mortality), and migration-related population changes from people moving in and out of a region.

We compare the estimate of the total households that will need housing in 2045 to the current supply of housing. We assume that the current supply will carry forward, with some loss due to demolitions as buildings age out of their useful life. This approach does not assume a rate of housing production or number of units that will be built over the planning horizon based on past trends. Because this needs assessment is intended to support housing planning and policy, understanding current and future need in total is crucial. Assuming a rate of production results in discounting or underestimating that future need in ways that can perpetuate underproduction and an overall shortage of housing.

Future need is calculated using the following steps:

- **Future households.** The project team uses data from UNLV for Clark County's projected population levels by age cohort in 2045. ECOnorthwest uses 2023 1-year PUMS data to calculate headship rates (persons per household) and household income distributions (in percent of Area Median Income "bins" – 0-30 percent, 30-60 percent, 60-80 percent, 80-100 percent, 100-120 percent, >120 percent) for each age cohort. We then apply these headship rates and income distributions to the age cohort population projections, converting them to total Clark County 2045 households by income level.
- **Future housing gap.** We project the current supply of housing into 2045, with adjustments to account for units that cannot be occupied and those that will be lost over time. The assessment of occupiable units—or the current housing supply—removes homes designated in Census data as second or vacation homes and homes lacking complete plumbing, since those units are not available for long-term occupancy. The project team uses HUD's CINCH reports on housing unit loss trends in the Western US to arrive at our assumption that 0.125 percent of Clark County's base year housing units will be lost each year (due to demolition, dilapidation, natural disaster, removal, and other common causes of housing stock decline). We used CINCH report data on housing costs of lost units to allocate Clark County's lost units (about 25,500 units over 27 years) into our percent AMI affordability bins.

Finally, we multiplied future (2045) households by a target ratio of households to housing units of 1.072 (or roughly 7 percent vacancy) to arrive at the target supply of housing units. The difference between the target supply and the projected future supply is the total future housing need.

ECOnorthwest adjusted the affordability of Southern Nevada's existing units to account for market filtering over time. Based on an internal analysis of regional housing stock using PUMS rent and home value data, ECOnorthwest assumed that housing units reduce in price by 0.19 percent of AMI per year of housing unit age (e.g., a unit affordable at 50 percent AMI today will be affordable at 48 percent AMI in 10 years). The end result of this filtering adjustment is that Southern Nevada's housing stock in the horizon year (2045) will be decreased in some affordability bins more than others, leading to an "uneven" distribution of future housing need where some income levels will see significantly more housing need than others.

Underproduction

Underproduction, or the lack of enough units to meet demand, is a key reason that housing markets experience rising prices. Accounting for current underproduction is a key feature of the methodology. This component accounts for the number of housing units that are not available but should be if the region had produced enough units each year to match the target vacancy rate of 7 percent. If the region has not met this threshold, housing is likely too scarce, and prices will rise. Households with the lowest incomes will struggle most to find scarce units, cost burdening will increase, and unhoused rates may also increase. In other words, underproduction leads to cost burdening.

There are a few approaches to identifying a housing shortage. One way that is commonly used, because it can be completed at the city-level given available data sources, is to identify all households that are cost-burdened in each geography, with an assumption that each cost-burdened household needs a unit that is affordable to them. Yet simply summing the number of cost-burdened households and calling it a "housing shortage" projects an oversupply of housing in the market, because cost-burdened households do have existing units, even if they are not sorted into those units by income in ways that they can afford. This is the reason that the needs assessment does not use this method to identify the shortage of housing. The cost-burden method is a useful way to understand the shortage of affordable units in a market and adds helpful information to inform housing production policies. It is not, however, a satisfactory way to understand the number of units that are needed in an entire housing market.

ECOnorthwest's methodology takes a different approach to the shortage analysis: it identifies the number of units that would be needed to achieve a sufficient balance of units to current residents, including households that have not formed due to limited housing options, and

then categorizes those units across the current distribution of household income. This approach recognizes that underproduction in a housing market results in greater cost burdening for lower-income households. The analysis of underproduction and housing for people experiencing houselessness serves the purpose of estimating housing needed to meet immediate housing needs, primarily for the lowest-income residents.

Current underproduction is calculated using the following steps:

- **Current households.** The current number of households is calculated using ACS 1-year 2023 PUMS data and an analysis of missing households. Missing households represent residents who are currently sharing housing—for example, young adults living with parents or adults living with roommates—who would otherwise occupy their own units if there were additional housing supply that they could afford. ECOnorthwest calculated the number of missing households for age cohorts using a baseline measure of headship rates in 2000. These 2000-era householder rates are calculated for each 10-year age cohort using decennial Census data. The rates are then applied to the 2023 PUMS-derived population of the same age cohorts to calculate the estimated number of households the region would have today under pre-recession economic conditions. This hypothetical estimate is then compared against the actual total number of households by age cohort. Where the actual number of households is less than the hypothetical target, the difference is the number of missing households.
- **Target supply.** The region's current number of households, combined with missing households, is multiplied by a historic national vacancy rate of 7 percent to arrive at the target supply of housing units. Underproduction occurs when the total number of occupiable units in a region is less than the target supply. Units that represent current underproduction are subtracted from the total future need calculated for the future need component.
- **Unit income distribution.** Because underproduction leads to cost burdening in the market, the effects of underproduction are most acutely felt by those with lower incomes who need access to affordable housing now, in today's market. In this analysis, underproduced units are distributed into percent-of-AMI income bins proportionate to the income distribution of cost-burdened renter households in the region, as reported in PUMS data.

Unhoused and Housing-Insecure Needs

The second component of regional need is the calculation of units needed for the unhoused population currently. This is a key feature of the methodology. Populations experiencing houselessness are generally not captured in foundational datasets derived from the Census because the Decennial Census and the American Community Survey rely on counting and sampling people with addresses, which not everyone has access to. These populations are

also not accounted for in estimates of underproduction that rely either on a target vacancy rate or a national ratio of housing units to households. Nationally, many communities struggle with houselessness despite having an average vacancy rate of 7 percent or an overall ratio of 1.072 housing units for every household.

Determining unit need for unhoused residents requires particular attention because available datasets have many limitations, most importantly, undercounting unhoused populations.

Housing to address houselessness is calculated using the following steps:

- **Total houseless households.** ECOnorthwest uses estimates provided by HUD and McKinney-Vento, provided by the Clark County School District, to determine the total number of housing units needed to accommodate unhoused households.[44]
- **Unit income distribution.** There is no existing, quality dataset with information about the incomes of unhoused people, but we know that many households that are experiencing houselessness have incomes and still cannot find an available home that is affordable to them. Based on the literature and ECOnorthwest's experience assessing housing needs in other regions, the project team distributed all units needed to address houselessness to the lowest income segment of 0–30 percent of AMI.
    - This estimate assumes that 11% of total households experiencing houselessness could require services to stay housed through permanent supportive housing (PSH) programming. This assumption is based on point-in-time counts which, while the best data source for individuals experiencing homelessness, has limitations, and additional outreach and consultation with local service providers should be conducted when jurisdictions develop programs to support this population.

COMBINING COMPONENTS OF NEED

The calculation of total housing need occurs in stages relating to the three components. First, the total future housing supply is calculated, using our assumptions for market filtering and unit loss over time. Next, Southern Nevada's total underproduction is calculated and distributed by income levels based on the income distribution of the region's cost-burdened renter households. These underproduction units are then "added" to the future stock,

[44]We begin with homeless households captured in the most recent year of HUD Point-in-Time (PiT) counts for Clark County. Homeless individuals in families are converted to households using the Clark County persons-per-household rate as found in PUMS, while the remainder (individuals not in families) are treated as one-person households. McKinney-Vento tracks homeless school-age children. We assume that children who are doubled-up (living with another family) would likely not already be captured in the PiT counts, and therefore convert this total number of children to households based on the average number of children per household (among households with children) also using PUMS. These three subtotals together equal the total housing units needed.

modelling a total future housing supply under the assumption that Southern Nevada would build enough units to "solve" for underproduction, leaving only future need and units to accommodate people currently counted as unhoused. We then calculate the gap, for each percent AMI bracket, between this underproduction-adjusted future housing supply and the target number of housing units. Lastly, units to accommodate unhoused people are added in as the third component to arrive at the total regional housing need.

RESULTS

Exhibit 55. Summary of Total Regional Need by Affordability Level and Component

COMPONENT	0-30% AMI	30-60% AMI	60-80% AMI	80-100% AMI	100-120% AMI	>120% AMI	TOTAL
Homelessness	12,209	-	-	-	-	-	12,209
Underproduction	10,870	16,149	8,000	4,649	3,344	1,482	44,493
Future need	96,042	112,781	19,111	-	-	161,059	388,993
Total	**119,121**	**128,929**	**27,112**	**4,649**	**3,344**	**162,540**	**445,695**

Source: ECOnorthwest analysis; UNLV Population Projections by County; ACS 1-year 2023 PUMS estimates; 2024 HUD PiT Counts; McKinney-Vento Doubled Up Students.

Distributing Regional Need Among Local Jurisdictions

ECOnorthwest created a model for distributing the housing needs assessment results among the six local communities (incorporated and unincorporated) based on criteria that reflect both current and expected future conditions needs. At a high level, the categories and rationale behind the criteria are as follows:

- **Current population and "added population"**: Housing need corresponds directly to population size.

Current jobs and "added jobs": Employment is a driver of housing demand. Better matching of job and housing locations creates more options for housing, shortens commute times and distances, and eases congestion and vehicle travel on the region's transportation systems.

- Exhibit 56 summarizes the criteria included in the model, the method of calculating and applying each criterion, and the data source for each input.

Because housing markets are regional, demand for housing at different levels of affordability exists in all jurisdictions. The affordability distributions seen in Exhibit 47 are roughly comparable to the regional affordability distributions seen in Exhibit 46 because our model does not allocate based on local incomes or any other weight that may skew the affordability of need in any way. However, because jurisdictions have different levels of current and future jobs and populations, they are allocated different levels of current and future need. Because current and future housing needs have different affordability distributions, when totaled up, they result in slight shifts in the overall distribution of housing affordability.

Exhibit 56. Summary of Distribution Criteria for Submarket Share of Total Housing Need

CRITERION	METHOD	DATA SOURCE
Current Conditions		
Share of regional population, 2023	Positive weight	2023 ACS 5-year
Share of regional jobs, 2022	Positive weight	LEHD
Future Conditions		
Share of added regional population, 2025-2045	Positive weight	RTP Projections, ECONW Calculations
Share of added regional jobs, 2025-2045	Positive weight	RTP Projections, ECONW Calculations

Broadly, the inputs that reflect current conditions distribute the units of the housing needs assessment that represent current needs—those for underproduction and houselessness. Inputs that reflect future conditions distribute the future needs component of the results. The model weights each of the current and future conditions inputs equally relative to one another and distributes units to local communities based on each community's share of each input.
Results

Exhibit 57. Summary of Local Jurisdiction Share of Regional Need by Component

COMMUNITY	FUTURE NEED	UNDERPRODUCTION	HOMELESS NEED	TOTAL UNITS
Unincorporated Clark County	107,680	5,941	21,650	135,271
North Las Vegas	102,585	1,501	5,470	109,556
Henderson	97,241	1,275	4,647	103,163
Las Vegas	79,191	3,337	12,160	94,687
Mesquite	1,359	92	336	1,787
Boulder City	936	63	231	1,230
Total	**388,993**	**12,209**	**44,493**	**445,695**

Source: ECOnorthwest analysis; UNLV Population Projections by County, RTC RTP Population and Employment Projections by Jurisdiction; ACS 1-year 2023 PUMS estimates; 2024 HUD PiT Counts; McKinney-Vento Doubled Up Students, LEHD 2022.

Exhibit 58. Summary of Local Jurisdiction Share of Regional Need by Income Level

COMMUNITY	0-30%	30-60%	60-80%	80-100%	100-120%	>120%	TOTAL
Unincorporated Clark County	37,816	39,077	9,183	2,262	1,627	45,305	135,271
North Las Vegas	28,165	31,728	6,024	571	411	42,657	109,556
Henderson	26,419	29,880	5,613	486	349	40,416	103,163
Las Vegas	25,860	27,373	6,077	1,270	914	33,193	94,687
Mesquite	510	516	127	35	25	574	1,787
Boulder City	351	355	87	24	17	395	1,230
Total	**119,121**	**128,929**	**27,112**	**4,649**	**3,344**	**162,540**	**445,695**

Source: ECOnorthwest analysis; UNLV Population Projections by County, RTC RTP Population and Employment Projections by Jurisdiction; ACS 1-year 2023 PUMS estimates; 2024 HUD PiT Counts; McKinney-Vento Doubled Up Students, LEHD 2022.

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Appendix B: Underutilized and Vacant Residential Land and Zoned Capacity

These tables reflect assumptions from both the ULI process and our own analysis, used to estimate residential land capacity across Southern Nevada. Land use and zoning categories were based on those used in the ULI, with densities assigned through a combination of research and input from local jurisdictions. Assumptions in these tables were used in the calculations seen in Exhibit 52 and Exhibit 53.

Exhibit 59. Boulder City Residential Zoned Capacity

Zone	Density for Analysis	Underutilized Acres	Total Acres	Underutilized Unit Potential	Total Unit Potential
Mobile Home Estate (ME)	7	6	6	43.56	43.56
Multiple-Family Residential (R3)	6	4	92	23.232	534.8703677
Single-Family Residential (R1)	6	234	1359	1359.072	7895.851703
	Total:	**244**	**1,472**	**1,426**	**8,474**

Source: ECOnorthwest

Exhibit 60. Clark County Residential Zoned Capacity

Zone	Density for Analysis	Underutilized Acres	Total Acres	Underutilized Unit Potential	Total Unit Potential
Residential Multi-Family 18 (RM18)	18	60	7,151	1,072	128,714
Residential Multi-Family 32 (RM32)	32	162	3,990	5,182	127,672
Residential Multi-Family 50 (RM50)	50	36	489	1,822	24,449
Residential Single-Family 10 (RS10)	4	59	996	259	4,338
Residential Single-Family 2 (RS2)	44	54	837	2,342	36,452
Residential Single-Family 20 (RS20)	2	8,202	10,499	17,864	22,867
Residential Single-Family 3.3 (RS3.3)	26	577	14,529	15,233	383,568
Residential Single-Family 40 (RS40)	1	224	176	244	192
Residential Single-Family 5.2 (RS5.2)	17	174	9,077	2,911	152,071
Residential Single-Family 80 (RS80)	1	3,026	3,325	1,647	1,811
Single-Family Residential District (R-1a) --> RS5.2	8	13	466	109	3,904
	Total:	**12,586**	**51,535**	**48,685**	**886,038**

Source: ECOnorthwest

Exhibit 61. Henderson Residential Zoned Capacity

Zone	Density for Analysis	Underutilized Acres	Total Acres	Underutilized Unit Potential	Total Unit Potential
Corridor/Community Mixed-Use (MC)	36	228	621	8,195	22,339
Development Holding (DH)	1	725	764	789	832
High-Density Residential (24 du/ac) (RH-24)	24	11	1,006	274	24,152
High-Density Residential (36 du/ac) (RH-36)	36	188	329	6,775	11,850
Low-Density Single-Family Residential (1 du/ac) (RS-1)	1	848	1,767	848	1,767
Low-Density Single-Family Residential (2 du/ac) (RS-2)	2	856	2,015	1,712	4,031
Low-Density Single-Family Residential (4 du/ac) (RS-4)	4	230	638	919	2,554
Low-Density Single-Family Residential (6 du/ac) (RS-6)	6	674	12,770	4,046	76,622
Low-Density Single-Family Residential (8 du/ac) (RS-8)	8	59	320	470	2,577
Medium-Density Residential (10 du/ac) (RM-10)	10	92	1,545	920	15,447
Medium-Density Residential (16 du/ac) (RM-16)	16	109	1,823	1,739	29,172
Mobile Home Residential (8 du/ac) (RMH)	8	0	3	4	24
Neighborhood Mixed-Use (MN)	16	42	27	677	429
Regional Mixed-Use (MR)	16	641	676	10,260	10,821
Downtown (Mixed Use and Residential)		44	867	-	1,850
Planned Community (PC)		1,190	2,628	-	67,458
	Total:	**5,938**	**27,800**	**37,628**	**271, 905**

Source: ECOnorthwest

Exhibit 62. Las Vegas Residential Zoned Capacity

Zone	Density for Analysis	Underutilized Acres	Total Acres	Underutilized Unit Potential	Total Unit Potential
Apartment (R-5)	75	1	33	92	2,471
High Density Residential (R-4)	60	25	331	1,472	19,872
Medium Density Residential (R-3)	50	92	1,908	4,606	95,408
Medium-Low Density Residential (R-2)	12	17	274	200	3,285
Mobile/Manufactured Home Residential (R-MH)	7	0	0	1	1
Ranch Acres (R-A)	1	20	134	21	146
Residential Estates (R-E)	2	1,036	3,581	2,507	8,666
Residential Mobile/Manufactured Home Park (R-MHP)	11	1	2	11	25
Residential Planned Development - 1 Unit Per Acre (R-PD1)	1	-	2	-	2
Residential Planned Development - 10 Unit Per Acre (R-PD10)	10	-	171	-	1,709
Residential Planned Development - 11 Unit Per Acre (R-PD11)	11	-	144	-	1,580
Residential Planned Development - 12 Unit Per Acre (R-PD12)	12	1	240	13	2,876
Residential Planned Development - 13 Unit Per Acre (R-PD13)	13	-	19	-	241
Residential Planned Development - 14 Unit Per Acre (R-PD14)	14	-	330	-	4,621
Residential Planned Development - 15 Unit Per Acre (R-PD15)	15	-	98	-	1,474
Residential Planned Development - 16 Unit Per Acre (R-PD16)	16	-	135	-	2,162
Residential Planned Development - 17 Unit Per Acre (R-PD17)	17	-	22	-	376
Residential Planned Development - 18 Unit Per Acre (R-PD18)	18	-	445	-	8,016
Residential Planned Development - 19 Unit Per Acre (R-PD19)	19	-	44	-	833
Residential Planned Development - 2 Unit Per Acre (R-PD2)	2	0	1,105	1	2,209
Residential Planned Development - 20 Unit Per Acre (R-PD20)	20	-	136	-	2,722
Residential Planned Development - 21 Unit Per Acre (R-PD21)	21	-	46	-	971
Residential Planned Development - 22 Unit Per Acre (R-PD22)	22	-	13	-	285
Residential Planned Development - 23 Unit Per Acre (R-PD23)	23	-	88	-	2,032
Residential Planned Development - 24 Unit Per Acre (R-PD24)	24	-	49	-	1,184
Residential Planned Development - 25 Unit Per Acre (R-PD25)	25	-	17	-	424
Residential Planned Development - 27 Unit Per Acre (R-PD27)	27	-	4	-	100
Residential Planned Development - 29 Unit Per Acre (R-PD29)	29	-	1	-	35
Residential Planned Development - 3 Unit Per Acre (R-PD3)	3	141	1,198	423	3,595
Residential Planned Development - 31 Unit Per Acre (R-PD31)	31	-	5	-	165
Residential Planned Development - 32 Unit Per Acre (R-PD32)	32	-	5	-	169
Residential Planned Development - 34 Unit Per Acre (R-PD34)	24	-	0	-	11
Residential Planned Development - 4 Unit Per Acre (R-PD4)	4	2	501	6	2,006
Residential Planned Development - 42 Unit Per Acre (R-PD42)	42	-	3	-	115
Residential Planned Development - 46 Unit Per Acre (R-PD46)	46	-	16	-	757
Residential Planned Development - 5 Unit Per Acre (R-PD5)	5	0	1,540	1	7,702
Residential Planned Development - 6 Unit Per Acre (R-PD6)	6	-	1,139	-	6,831
Residential Planned Development - 7 Unit Per Acre (R-PD7)	7	238	1,266	1,668	8,859
Residential Planned Development - 8 Unit Per Acre (R-PD8)	8	0	426	4	3,411
Residential Planned Development - 9 Unit Per Acre (R-PD9)	9	-	314	-	2,823
Residential Small Lot (R-SL)	10	47	71	453	687
Single Family Attached (R-TH)	27	68	91	1,860	2,487
Single Family Compact-Lot (R-CL)	15	28	2,577	402	37,420
Single Family Residential (R-1)	1	84	7,439	84	7,439
Single Family Residential-Restricted (R-D)	4	34	439	150	1,912
Town Center (T-C)	25	351	1,719	8,777	42,987
Undeveloped (Desert Rural Up To 2.49 du/ac) (U (DR))	2	3,256	3,322	8,108	8,271
Undeveloped (Low Density Residential) (U (L))	6	2	6	11	34
Undeveloped (Medium Density Residential) (U (M))	26	1	2	15	57
Undeveloped (Medium Low Density Residential) (U (ML))	13	2	28	19	356
Undeveloped (Planned Community Development) (U (PCD))	8	941	970	7,524	7,763
Undeveloped (Rural) (U (R))	4	57	70	206	253
Undeveloped (Town Center) (U (TC))	25	11	12	286	303
Undeveloped (Traditional Neighborhhod Development) (U (TND))	13	1,840	1,840	22,998	22,998
T3 Neigborhood (T3-N)	13	9	102	110	1,270
T3 Neigborhood Open (T3-N-O)	13	1	3	12	38
T4 Corridor (T4-C)	50	21	164	1,065	8,183
T4 Main Street (T4-MS)	50	11	38	552	1,892
T4 Neighborhood (T4-N)	26	15	74	380	1,890
T5 Corridor (T5-C)	60	11	34	679	2,042
T5 Main Street (T5-MS)	50	19	79	941	3,944
T5 Maker (T5-M)	50	47	145	2,350	7,267
T5 Neighborhood (T5-N)	50	5	54	269	2,686
T6 Urban Core (T6-UC)	75	3	283	216	21,247
T6 Urban General (T6-UG)	75	4	44	333	3,302
T6 Urban General Limited (T6-UGL)	75	3	29	260	2,175
Traditional Development (T-D)	13	572	1,080	7,151	13,499
Planned Community (P-C)	7	4,763	13545	33,341	94,815
	Total:	**13,782**	**50,050**	**109,578**	**497,389**

Source: ECOnorthwest

Exhibit 63. Mesquite Residential Zoned Capacity

Zone	Density for Analysis	Underutilized Acres	Total Acres	Underutilized Unit Potential	Total Unit Potential
Attached Housing (MF-1)	11	2	6	16	65
Multi-Family High Density (MF-4)	25	48	165	1,201	4,115
Multi-Family Low Density (MF-2)	11	84	119	914	1,301
Multi-Family Medium Density (MF-3)	20	7	64	143	1,284
Rural Estates (RE-2)	1	53	61	36	40
Rural Residential (RE-3)	2	16	54	32	108
RV/Motor Home (RV)	20	73	97	1,456	1,939
Single-Family (SF)	6	106	485	657	3,021
Planned Developments			8,130		17,152
	Totals:	**96**	**9,181**	**4,455**	**29,025**

Source: ECOnorthwest

Exhibit 64. North Las Vegas Residential Zoned Capacity

Zone	Density for Analysis	Underutilized Acres	Total Acres	Underutilized Unit Potential	Total Unit Potential
High Density Residential (R-4)	50	4	116	176	5,788
High Density Residential Planned Community District (R-3 PCD)	25	34	34	852	852
Mixed-Use Neighborhood District (MUD-N)	25	5	5	119	119
Multi-Family Residential (R-3)	25	72	587	1,799	14,687
Open Land (O-L)	1	10,142	10,261	5,071	5,130
Planned Community District - Medium Density (R-CL PCD)	12	157	336	1,897	4,061
Planned Community District Medium - High Density Residential (R-2 PCD)	13	37	66	486	856
Planned Community District Medium - Low Density Residential (R-1 PCD)	6	163	163	980	980
Planned Community District Very High Density Residential (R-4 PCD)	50	-	4	-	200
Ranch Estates (R-E)	2	212	718	424	1,436
Ranch Estates Limited (R-EL)	4	12	57	46	228
Redevelopment Area / Downtown Core (R-A DC)	97	49	257	4,776	24,923
Redevelopment Area / Medium Density Residential Subdistrict (R-A R-2)	13	10	65	134	845
Redevelopment Area / Medium High Density Residential Subdistrict (R-A R-3)	26	0	32	9	813
Residential Zone Up To 10 Du/Ac Master Plan Community (RZ10 MPC)	10	330	467	3,298	4,671
Residential Zone Up To 13 Du/Ac Master Plan Community (RZ13 MPC)	13	27	158	352	2,051
Residential Zone Up To 25 Du/Ac Master Plan Community (RZ25 MPC)	25	-	33	-	829
Residential Zone Up To 6 Du/Ac Master Plan Community (RZ6 MPC)	6	-	42	-	250
Single Family Compact Lots (R-CL)	8	143	651	1,145	5,198
Single Family Low Density (R-1)	6	133	5,011	800	30,069
Single Family Medium Density (R-2)	13	19	179	249	2,324
Single-Family Residential Master Plan Community (R-1 MPC)	6	5	834	29	5,004
MUZ MPC	N/A	-	109	-	229
PCD	N/A	-	57	-	189
PUD	10	-	3,888	-	38,880
PUD PID	14	-	56	-	784
Total:			**24,186**	**22,641**	**151,396**

Source: ECOnorthwest