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Housing Initiatives 2025 to 2035

July 15th, 2025

Affordability

- Area Median Income (AMI) for Clark County is: \$85,410 (Household of 3)
- Home Prices calculated using 35% of monthly income towards mortgage and housing expense (3 bedrooms)
- Rent Prices are calculated as 30% of monthly income (3 bedrooms)

AMI	Annual Income	Monthly Rent	Mortgage Payment
100% AMI	\$85,410		\$2,313
80% AMI	\$73,450	\$2,122	\$1,824
60% AMI	\$51,246	\$1,592	\$1,335
50% AMI	\$45,900	\$1,326	\$1,090
30% AMI	\$27,550	\$796	\$601



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Affordability

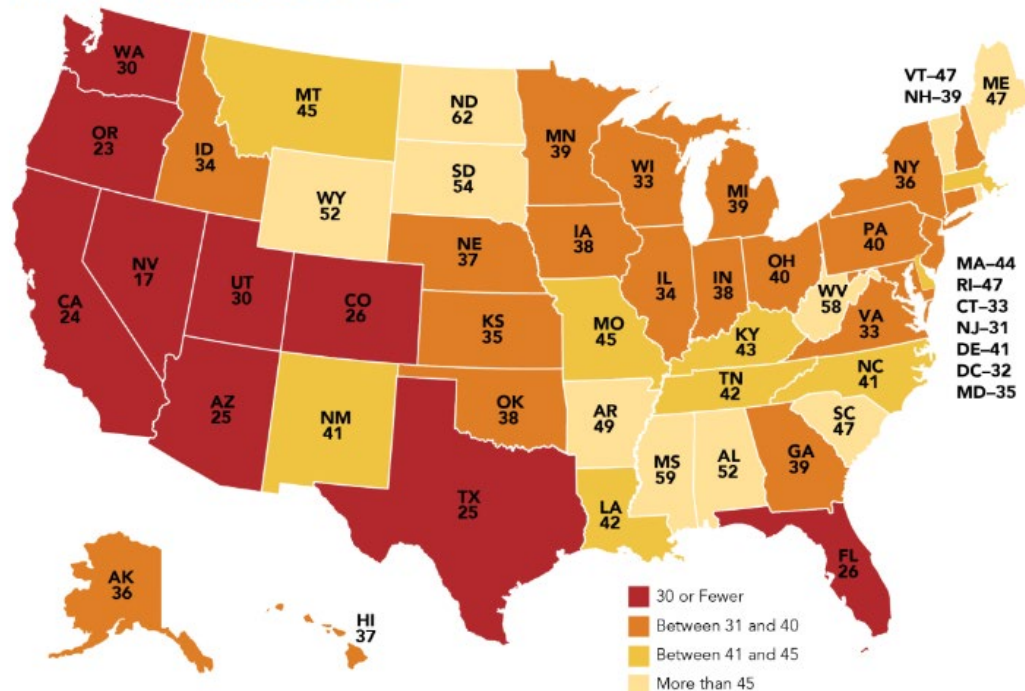
- A **100% AMI** (income of \$85,410) household can afford a Home priced at **\$366,000**
- Clark County Median Home Price is **\$445K**
- Median Rent for a 3 bedroom in Clark County is around **\$2,500**
- *Numbers based on a 3-person household and 3-bedroom home*

	Annual	Average Wage
80% AMI	\$73,450	\$35.31
Electrician	\$72,240	\$34.73
Chef/Head Cook	\$62,360	\$29.98
Truck Driver	\$58,550	\$28.15
Can afford: Rent at \$2,112; Home priced at \$288,500		
	Annual	Average Wage
60% AMI	\$51,246	\$24.64
Administrative Assistant	\$46,840	\$22.52
Bus Driver	\$45,730	\$21.99
Sales	\$45,220	\$21.74
Can afford: Rent at \$1,592; Home priced at \$211,200		
	Annual	Average Wage
50% AMI	\$45,900	\$22.07
Medical Assistant	\$42,000	\$20.19
Maid/Housekeeper	\$41,740	\$20.07
Food Prep and Dishwasher	\$36,010	\$17.31
Can afford: Rent at \$1,326; Home priced at \$172,500		
	Annual	Average Wage
30% AMI	\$27,550	\$13.25
Minimum Wage Jobs	\$24,960	\$12.00
Substitute Teacher	\$24,770	\$11.91
Social Security (Seniors)	\$21,420	**
Can afford: Rent at \$796; Home priced at \$95,100		

Rental Housing Need in Clark County



RENTAL HOMES AFFORDABLE AND AVAILABLE PER 100 EXTREMELY LOW-INCOME RENTER HOUSEHOLDS BY STATE



NOTE: EXTREMELY LOW-INCOME (ELI) RENTER HOUSEHOLDS HAVE INCOMES AT OR BELOW THE POVERTY LEVEL OR 30% OF THE AREA MEDIAN INCOME.
SOURCE: NLIHC TABULATIONS OF 2023 1-YEAR ACS PUMS DATA.

- We are short 96K units of housing for households at 50% AMI and below
- Extremely low-income households (<30% AMI) have fewer affordable units available than in any other state
- Over 90% of renters at 50% AMI and below are cost burdened (>30% of income)
- Over 69% of renters at 50%AMI and below are severely cost-burdened (>50% of income)
- Permanent Supportive Housing Need: 1,800 units by 2027



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Homeownership

- Average Median Home Price: \$445K
- A 100% AMI Household can afford \$366,000
- Approximately Half of County Residents are priced out
- As of 2023, investors owned approximately 15% of the homes in Clark County, and close to 25% in North Las Vegas
- NV has the 3rd highest homeowner cost burden among Western states



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Existing Affordable Housing

- Existing Units
 - ~ 19,000
- Between 30%-60%
- Predominately 60%

***Units lost over the past
15 years: ~5,000***

Impact of County Housing Efforts

- New Multi-Family Units: 4,781 units
 - Funded with CHF or HOME
 - Most are 60% AMI units, some 30% AMI and 50% AMI
- Preservation/Rehab of Existing Units: 886 units
- Supported 260 new Permanent Supportive Housing (PSH) units
- Single-Family Housing: 240 units
- Throughout Clark County, Cities and Unincorporated



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Heirloom at Pebble

County Programs in Place

- CHF - Rental Housing Development
 - Most for 60% AMI units and below
 - Incentivized increased production of 30% units
 - Affordability Periods
 - Permanent Supportive Housing (including funding for services)
- Land
 - 3 County-owned parcels currently under development over 400 units
 - One BLM parcel awarded to the County in 2024 for affordable housing development, 210 units; another nominated last month (~300 units)
- Development Code
- Expedited Permits
- County Development Fee Waivers and Reductions
 - Building, Fire, Comp Planning, etc.



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County Programs, continued

- County Efforts re Expiring affordability
 - Rehab projects funded
 - Efforts to track and negotiate on expiring units
- Welcome Home Community Land Trust (CLT)
 - Permanently affordable single-family homes for generations to come
 - 240 Homes at and below 80% or 100% AMI for first time homebuyers
 - Two developments: Rebecca Place and Cactus Trails
 - Groundbreaking is expected Fall 2025
 - First round of Applications and lottery expected Q1 2026



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County Initiatives – Next 10 Years

- Based on annual continuation of FY26 investment, CHF funds could support approximately 400 new and rehabbed units/year
- HUD HOME funds support many of those same units, 100 more/year
- Collectively, CHF and County HOME funds may be able to support approximately **5,000 units** over the next 10 years
- Land as an additional way to fund gap (increases the number of units we can fund)





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Sunrise Ranch

NV Housing Division Programs



Development and Preservation of Multi-Family Housing

- 4% LIHTC/Tax Exempt Bond Program
- 9% LIHTC Program
- Growing Affordable Housing Program (GAHP) Financing
- Nevada Affordable Housing State Tax Credits
- Supportive Housing Development Fund
- Account for Affordable Housing
- HUD HOME and National Housing Trust Funds (NHTF)
- Home Means Nevada Initiative
- Nevada Attainable Housing Account
- Nevada Attainable Housing Infrastructure Fund



Service, Integrity, Respect, Accountability, Excellence, and Leadership





NV Housing Division – Next 10 Years

Expected Results over a 10-year period in Clark County

- 4% LIHTC/Tax Exempt Bond Program = 600-800 units annually in Clark County **(6000-8000 units created or preserved over 10 years)**
- 9% LIHTC Program = 200 units annually in Clark County **(2000 units created or preserved over 10 years)**
- GAHP Financing; Nevada Affordable Housing State Tax Credits; Account for Affordable Housing (to jurisdictions) support 4% and 9% projects
- Supportive Housing Development Fund = Provides funding for supportive services and limited operations support for supportive housing units
- NV Attainable Housing Account



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Future and Current Development Plans Southern Nevada Regional Housing Authority

Property	Development Type	Units	Award Type	Award Amount	Need Amount	Type of Construction	Jurisdiction	Estimated Developer Fees	Commissioner	Status
James Down Towers	Senior	200	4% LIHTC/Bond/CC-CDBG	\$ 51,000,000	\$ 51,000,000	Rehab	Las Vegas	\$ 4,860,284	Becker	Under construction 90% complete; turnover 8/1/2025 Cobblestone Construction
Hullum Homes	Family	59	9% LIHTC/AHP	\$ 16,768,000	\$ 16,768,000	Rehab	Clark County	\$ 750,000	Segerblom	Units complete and 85% occupied; C of O pending for admin bldg. - B & H Construction
Janice Brooks Bay	Family	100	HMNI/LIHTC	\$ 30,500,000	\$ 23,122,976	Rehab	Clark County	\$ 5,591,017	Segerblom	Phase I under construction; B & H Construction
Bennett Phase II	Senior	59	HMNI/CC-CHF	\$ 21,000,000	\$ 21,000,000	New	Las Vegas	\$ 1,260,537	McCurdy II	Site grading in progress Kalb Industries
Duncan & Edwards	Family	80	HMNI/LIHTC	\$ 45,000,000	\$ 45,000,000	New	Las Vegas	\$ 1,735,967	Kirkpatrick	The Michaels Organization; R O Construction Underslab work completed, and slabs poured
28th & Sunrise	Family	121	HMNI/LIHTC	\$ 53,000,000	\$ 53,000,000	New	Las Vegas	\$ 3,035,688	McCurdy II	The Michaels Organization; R O Construction Underslab work completed, and slabs poured
Senator Joseph M. Neal, Jr.	Senior	192	HMNI/LIHTC/ CNLV & CC HOME Funds CC-CHF/ SNRHA CFP	\$ 45,000,000	\$ 49,000,000	New	North Las Vegas	\$ 2,333,000	McCurdy II	McCormak Baron Salazar; Finance Close June 27, 2025; groundbreaking pending
Basswood & Civic Center	Scattered Site	2	CDBG	\$ 718,000	\$ 718,000	Rehab	North Las Vegas	\$ -	McCurdy II	Project Complete & Occupied
Pending Marble Manor Choice Neighborhood Initiative (CNI)	Family	627	CNI/CC-CHF/CC & CLV HOME/LIHTC AHP CNI CCI	\$ 140,410,535	\$ 291,000,000	Phase I/II Planning	Las Vegas	\$ 4,900,992	McCurdy II	Brinshore Development; Phase I Finance Closing scheduled October 2025; Phase I Demolition August 2025 - Phase II Design In Progress
Arthur Sartini Plaza	Senior	220	CC-CHF SNRHA CFP	\$ 10,500,000	\$ 19,000,000	Partial Rehab	Las Vegas	\$ -	Becker	Design Drawings under review at CLV Building Dept
Total		1660		\$ 413,896,535	\$ 569,608,976			\$ 24,467,485		





Resources

PBV Allocations

Developers (First Round)	Development	Type	Jurisdiction	Purpose of Development	Award
Coordinated Living of Southern NV	South Nellis PSH	New	Clark County	Permanent Supportive Housing 30%-50% AMI	50
Nevada Hand	Buffalo Cactus	New	Clark County	Senior 30%-60% AMI	24
Nevada Hand	Sunrise Ranch (BG)	New	Henderson	60-1Bdrm, 68-2Bdrm, 22-3Bdrm	14
Nevada Hand	Southern Pines	New	Clark County	24-1Bdrm, 108-2Bdrm, 48-3Bdrm	16
Foresight Housing Partners	Pura Vida Senior Living	New	North Las Vegas	Affordable/Permanent Supportive Housing	29
Blind Center of Nevada	Visions Park	New	Las Vegas	Permanent Supportive Housing 30%-45% AMI	51
Impact Residential	Cliff Shadows	New	Las Vegas	38-0Bdrm, 50-1Bdrm, 32-2Bdrm	16
					200
Other Voucher Awards (Second Round)					
Nevada Rural Housing Authority	Hafen Village	New	Mesquite	Family	25
Vista Del Sol	Vista Del Sol	New	Clark County	Senior & Supportive Housing	14
George Gekakis	Tropicanna Trails	New	Clark County	Permanent Supportive Housing	50
Nevada Hand	Sunrise Ranch (BG)	New	Henderson	Youth Aged out of Foster Care	15
					104
				Total	304

Project Based Vouchers

- Part of the overall voucher allocation for SNRHA.
- Cannot be more than 20% of HUD allocated vouchers.
- Provide meaningful operating subsidy to ensure long term affordability.



2035 Projection – Existing Resources

- Between CC and partners, over the next 10 years, approximately **8,000 – 10,000 units** could be preserved or built in Southern Nevada
- If existing resources are continued
- Total current need over 100,000 units at 60% AMI and below, not counting projected population increases
- Potential Impacts from federal changes



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Questions