Esmeralda Housing Baseline

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

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

Demographics

Metric	Esmeralda	State of Nevada	Key Takeaway
Population	962	3,141,000	Esmeralda has an older population, smaller house sizes, lower median income, but stronger wages compared to the state.
Population 55+	53.7%	29.0%	
Owner: Avg. HH Size	2.26	2.69	
Renter: Avg. HH Size	1.64	2.53	
Total Jobs	386	1,743,240	
Unemployment Rate	2.8%	4.3%	
Median Household Income	$40,694	$75,561	
Average Hourly Wage Rate	$31.76	$29.59	

Supply

Metric	Esmeralda	State of Nevada	Key Takeaway
Total Housing Units	909	1,337,583	Esmeralda's housing unit structure differ from the state with a higher percentage of mobile home/RV and older homes. The county also has a lower percentage of available vacancies and a higher percentage of vacancies that are off the market.
Single Family	35.2%	66.1%	
Multi-family	5.9%	27.8%	
Mobile Homes/RV	58.9%	6.1%	
Available Vacant Units	1.3%	34.9%	
Off Market Vacant Units	98.7%	65.1%	
Housing Built			
2010 and Later	2.6%	13.4%	
1970 to 2009	77.2%	76.3%	
1969 or earlier	20.2%	10.3%	

Nevada Rural Housing

This publication was funded and created in partnership with Nevada Rural Housing (NRH). NRH's mission is to promote, provide and finance affordable housing opportunities for all rural Nevadans. NRH does this through homeownership programs, rental services, community development initiatives and home repair, serving all rural communities throughout the State.

For more information, visit https://nvrural.org

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Nevada Economic Assessment Project

This publication was produced by the Nevada Economic Assessment Project (NEAP), which aims to develop and maintain an extensive data archive with timely, meaningful, and consistent characteristics and a set of analytical tools used to provide Nevada's communities with research and analysis of emerging issues through outreach and engagement.

Full housing baseline and analysis reports are available.

For more information, visit extension.unr.edu/neap

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Demand

Metric	Esmeralda	State of Nevada	Key Takeaway
Owner Vacancy Rate	0.0%	1.2%	Esmeralda follows a different distribution of bedroom units compared to the state where 2 bedrooms units have a large majority followed by 3-bedroom units. Esmeralda does follow a similar trend when it comes to family make-up within the owner market but differs in the renter market which is led by non-family homes. Esmeralda has a lower vacancy rate compared to the state and a higher ownership without a mortgage.
Renter Vacancy Rate	1.1%	6.7%	
Owners with Mortgage	15.3%	66.4%	
Owners without Mortgage	84.7%	33.6%	
Owner			
0-1 bedroom	14.5%	2.3%	
2 bedrooms	45.5%	15.3%	
3+ bedrooms	40.0%	82.4%	
Family Households	71.5%	71.1%	
Non-family Households	28.5%	28.9%	
Renter			
0-1 bedroom	8.1%	26.1%	
2 bedrooms	62.8%	36.7%	
3+ bedrooms	29.1%	37.1%	
Family Households	31.8%	53.5%	
Non-family Households	68.2%	46.5%	

Affordability

Metric	Esmeralda	State of Nevada	Key Takeaway
Median Housing Value	$44,975	$435,400	Even though median income levels are lower than the state some folks in Esmeralda may see affordability when purchasing a home. In Esmeralda the Median Housing Value is lower than the state and has a lower Cost Burden in both owner and renter markets we see affordability be achieved at 80% of the median income level.
Median Rent			
Studio and 1-Bedroom	$1,018	$1,293	
2-Bedroom	$1,263	$1,541	
3-Bedroom	N/a*	$1,597	
Owner Cost Burden	5.6%	22.7%	
Renter Cost Burden	46.8%	48.0%	
80% Area Median Income Ownership Affordability Gap*	$320	-$1,946	

* "80% Area Median Income Ownership Affordability Gap refers to the difference between the amount someone can afford at 80% of the area income compared to the median market price. In addition, at the time of the report there was no three bedrooms available to rent."

Sources include: Lightcast; U.S. Census Bureau American Community Survey, County Assessor's Offices

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