Lyon Housing Baseline

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

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

Demographics

Metric	Lyon	State of Nevada	Key Takeaway
Population	60,630	3,141,000	Lyon has an older population, smaller house sizes, lower median income, and weaker wages compared to the state.
Population 55+	36.0%	29.0%	
Owner: Avg. HH Size	2.58	2.69	
Renter: Avg. HH Size	2.58	2.53	
Total Jobs	15,671	1,743,240	
Unemployment Rate	6.2%	4.3%	
Median Household Income	$73,460	$75,561	
Average Hourly Wage Rate	$27.47	$29.59	

Supply

Metric	Lyon	State of Nevada	Key Takeaway
Total Housing Units	26,642	1,337,583	Lyon's housing unit structure differs 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	67.8%	66.1%	
Multi-family	6.3%	27.8%	
Mobile Homes/RV	26.0%	6.1%	
Available Vacant Units	31.5%	34.9%	
Off Market Vacant Units	68.5%	65.1%	
Housing Built			
2010 and Later	10.7%	13.4%	
1970 to 2009	78.1%	76.3%	
1969 or earlier	11.2%	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

Main Contact
Roy Visuett, rvisuett@unr.edu

Demand

Metric	Lyon	State of Nevada	Key Takeaway
Owner Vacancy Rate	1.1%	1.2%	Lyon follows a similar trend to the state in regard to bedroom unit as well as types of households with a slightly higher non-family make-up for owner and family make-up renter markets. In addition, Lyon has a lower vacancy rate compared to the state and a higher ownership without a mortgage.
Renter Vacancy Rate	5.0%	6.7%	
Owners with Mortgage	65.0%	66.4%	
Owners without Mortgage	35.0%	33.6%	
Owner			
0-1 bedroom	2.6%	2.3%	
2 bedrooms	11.3%	15.3%	
3+ bedrooms	86.1%	82.4%	
Family Households	70.1%	71.1%	
Non-family Households	29.9%	28.9%	
Renter			
0-1 bedroom	7.7%	26.1%	
2 bedrooms	39.4%	36.7%	
3+ bedrooms	52.9%	37.1%	
Family Households	58.7%	53.5%	
Non-family Households	41.3%	46.5%	

Affordability

Metric	Lyon	State of Nevada	Key Takeaway
Median Housing Value	$390,000	$435,400	Even though median income levels are on par with the state, some folks in Lyon may face affordability gaps. In Lyon the Median Housing Value is lower than the state and Cost Burden is higher for homeowners in Lyon, they face a gap on par with the state in owner affordability.
Median Rent			
Studio and 1-Bedroom	$1,416	$1,293	
2-Bedroom	$1,838	$1,541	
3-Bedroom	$2,410	$1,597	
Owner Cost Burden	24.4%	22.7%	
Renter Cost Burden	40.3%	48.0%	
80% Area Median Income Ownership Affordability Gap*	-$1,842	-$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."

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

Authors: Sierra Frykberg, Joseph Lednicky, and Roy Visuett

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