Mineral Housing Baseline

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

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

Demographics

Metric	Mineral	State of Nevada	Key Takeaway
Population	4,557	3,141,000	Mineral seems to have an older population, smaller house sizes, lower median income, and weaker wages compared to the state.
Population 55+	39.7%	29.0%	
Owner: Avg. HH Size	2.31	2.69	
Renter: Avg. HH Size	3.32	2.53	
Total Jobs	1,204	1,743,240	
Unemployment Rate	5.2%	4.3%	
Median Household Income	$50,584	$75,561	
Average Hourly Wage Rate	$27.85	$29.59	

Supply

Metric	Mineral	State of Nevada	Key Takeaway
Total Housing Units	2,217	1,337,583	Mineral'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	65.8%	66.1%	
Multi-family	2.7%	27.8%	
Mobile Homes/RV	31.5%	6.1%	
Available Vacant Units	13.8%	34.9%	
Off Market Vacant Units	86.2%	65.1%	
Housing Built			
2010 and Later	2.1%	13.4%	
1970 to 2009	54.7%	76.3%	
1969 or earlier	43.2%	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	Mineral	State of Nevada	Key Takeaway
Owner Vacancy Rate	2.8%	1.2%	Mineral has a slightly different distribution of rooms with 2-bedroom units having a larger percentage in the county than the state. The family make up also shows some differences with the owner market having a higher percentage of non-families and a lower percentage in renter markets compared to the state. Mineral also shows a higher owner vacancy rate with a lower renter vacancy rate and a higher percentage of owners without a mortgage.
Renter Vacancy Rate	5.6%	6.7%	
Owners with Mortgage	41.6%	66.4%	
Owners without Mortgage	58.4%	33.6%	
Owner			
0-1 bedroom	1.4%	2.3%	
2 bedrooms	31.6%	15.3%	
3+ bedrooms	67.0%	82.4%	
Family Households	54.2%	71.1%	
Non-family Households	45.8%	28.9%	
Renter			
0-1 bedroom	8.4%	26.1%	
2 bedrooms	23.5%	36.7%	
3+ bedrooms	68.1%	37.1%	
Family Households	64.7%	53.5%	
Non-family Households	35.3%	46.5%	

Affordability

Metric	Mineral	State of Nevada	Key Takeaway
Median Housing Value	$197,500	$435,400	Even though median income levels are lower than the state some folks in Mineral may face affordability gaps. In Mineral the Median Housing Value is lower than the state and although Cost Burden is lower in Mineral, they still face a gap in owner affordability.
Median Rent			
Studio and 1-Bedroom	$842	$1,293	
2-Bedroom	$1,792	$1,541	
3-Bedroom	$2,115	$1,597	
Owner Cost Burden	20.9%	22.7%	
Renter Cost Burden	33.5%	48.0%	
80% Area Median Income Ownership Affordability Gap*	-$701	-$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

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