Washoe Housing Baseline

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

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

Demographics

Metric	Washoe	State of Nevada	Key Takeaway
Population	491,770	3,141,000	Washoe seems to have an older population, smaller house sizes, higher median income and stronger wages compared to the state.
Population 55+	30.2%	29.0%	
Owner: Avg. HH Size	2.56	2.69	
Renter: Avg. HH Size	2.36	2.53	
Total Jobs	268,537	1,743,240	
Unemployment Rate	5.0%	4.3%	
Median Household Income	$85,600	$75,561	
Average Hourly Wage Rate	$30.99	$29.59	

Supply

Metric	Washoe	State of Nevada	Key Takeaway
Total Housing Units	215,886	1,337,583	Washoe's housing unit structure is similar to the state with a slightly higher percentage of single family and older homes. The county also has a slightly higher percentage of available vacancies and a slightly lower percentage of vacancies that are off the market.
Single Family	69.2%	66.1%	
Multi-family	24.7%	27.8%	
Mobile Homes/RV	6.1%	6.1%	
Available Vacant Units	35.3%	34.9%	
Off Market Vacant Units	64.7%	65.1%	
Housing Built			
2010 and Later	13.4%	13.4%	
1970 to 2009	68.9%	76.3%	
1969 or earlier	17.7%	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	Washoe	State of Nevada	Key Takeaway
Owner Vacancy Rate	1.1%	1.2%	Washoe 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 the owner market and a slightly lower percentage in the renter markets. In addition, Washoe has a lower vacancy rate compared to the state and a slightly higher ownership without a mortgage.
Renter Vacancy Rate	5.8%	6.7%	
Owners with Mortgage	65.6%	66.4%	
Owners without Mortgage	34.4%	33.6%	
Owner			
0-1 bedroom	3.1%	2.3%	
2 bedrooms	14.0%	15.3%	
3+ bedrooms	83.0%	82.4%	
Family Households	70.4%	71.1%	
Non-family Households	29.6%	28.9%	
Renter			
0-1 bedroom	32.8%	26.1%	
2 bedrooms	36.8%	36.7%	
3+ bedrooms	30.4%	37.1%	
Family Households	49.7%	53.5%	
Non-family Households	50.3%	46.5%	

Affordability

Metric	Washoe	State of Nevada	Key Takeaway
Median Housing Value	$522,000	$435,400	Even though median income levels are on higher than the state some folks in Washoe may face affordability gaps. In Washoe the Median Housing Value is higher than the state and although Cost Burden is lower in Washoe, they face a larger gap in owner affordability.
Median Rent			
Studio and 1-Bedroom	$1,253	$1,293	
2-Bedroom	$1,770	$1,541	
3-Bedroom	$2,496	$1,597	
Owner Cost Burden	20.5%	22.7%	
Renter Cost Burden	46.2%	48.0%	
80% Area Median Income Ownership Affordability Gap*	-$2,435	-$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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