

# HOMELESSNESS IN NEVADA

## AFFORDABLE HOUSING

### URGENT NEED

NV has the #1 greatest shortage of affordable housing for Extremely Low Income (ELI) households in the Nation.

Only 10 for every 100

Las Vegas has the #1 greatest shortage among metro areas in the nation with only 10 available units for every 100 ELI households

Greatest shortage in the U.S.

\$18.59 per hour just for rent

In Nevada, the Fair Market Rent (FMR) for a two-bedroom apartment is \$966. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn \$3,222 monthly or \$38,660 annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of: \$18.59 an hour.

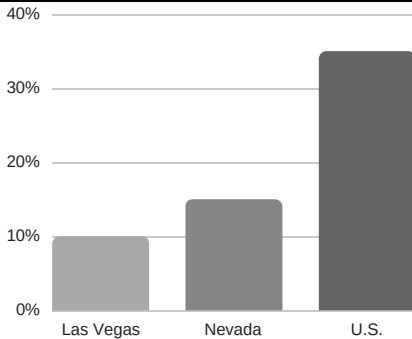
The shortage of rental homes affordable and available for extremely low income renters.

81,787

80% of extremely low income households are severely cost burdened by rent.

### ELI : EXTREMELY LOW INCOME

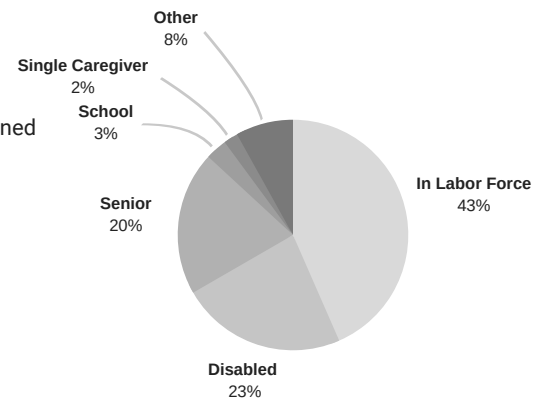
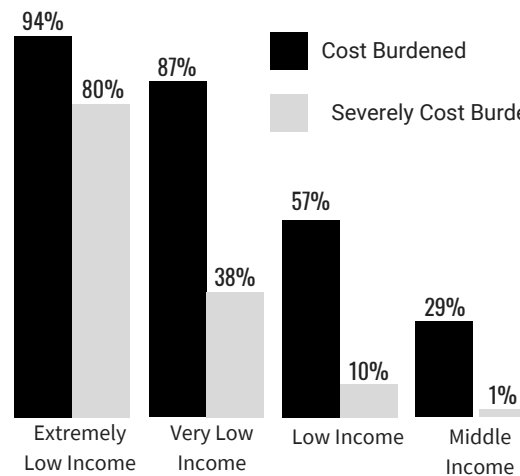
In NV, a family of four is considered extremely low income when earning \$24,300 or less a year.



Nevada has the worst shortage of affordable and available rental homes in the nation. For every 100 homes needed, only 15 are available Statewide. The shortage is even greater in Las Vegas with only 10 available units for every 100 affordable homes needed.

The National average is 35.

### HOUSING COST BURDEN BY INCOME GROUP



### EXTREMELY LOW INCOME RENTER HOUSEHOLDS