

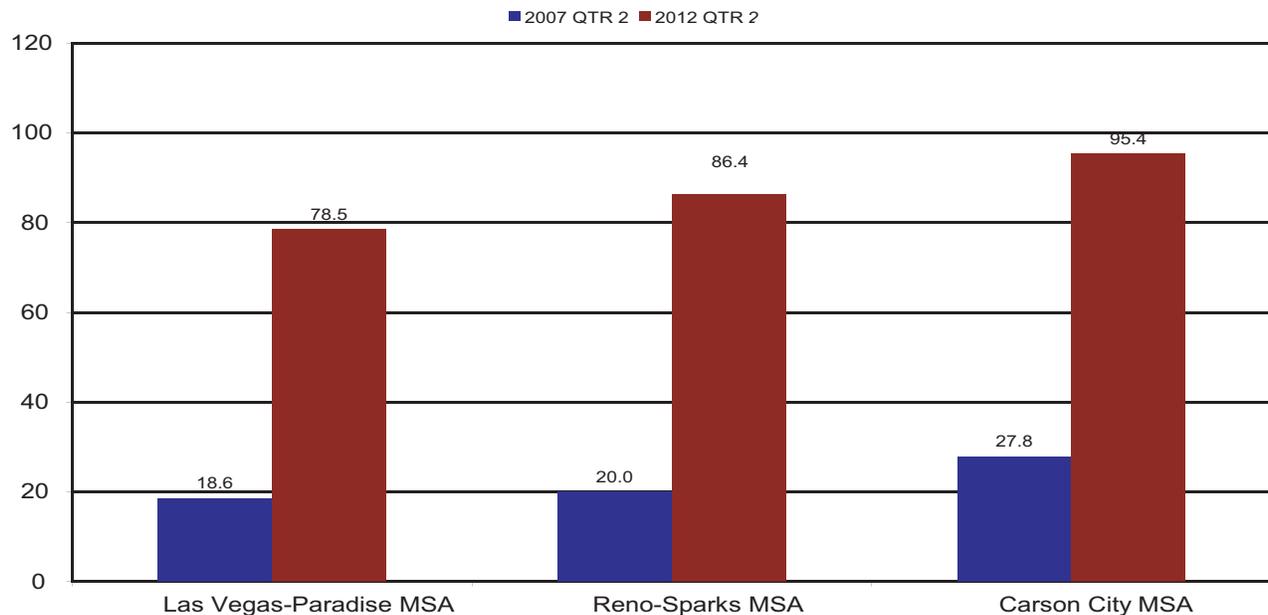


Housing Opportunity Index In Nevada

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NAHB-Wells Fargo Housing Opportunity Index (HOI)



- The National Home Builders Association (NAHB) - Wells Fargo Housing Opportunity Index (HOI) represents the share of median income households that would be able to purchase a new or existing median priced home in a locality.
- According to the latest data, 78.5 percent of median income households in Las Vegas would be able to purchase a median priced home. The Housing Opportunity Index (HOI) is slightly higher in the Reno-Sparks area at 86.4 percent. Among the three metro areas in Nevada, homes in Carson City are the most affordable for median income families, having an HOI of 95.4 percent.
- Five years ago, the Index hovered around 20 percent in Nevada's three metro areas, resulting from home prices rising quicker than household income. Only 18.6 percent of median income families in Las Vegas could afford to purchase a median priced home in the second quarter of 2007. The Index in Reno-Sparks and Carson City was 20.0 and 27.8 percent respectively.
- Even though homeownership is now within reach of more households in terms of affordability, significant obstacles remain being able to purchase a home, such as tighter access to mortgage credit, economic uncertainty, and problems of selling current home.