

The logo for the Nevada Housing Coalition features a stylized house outline in green and blue, with the word "NEVADA" in blue and "Housing Coalition" in white below it.

# NEVADA Housing Coalition

**Presented to: Washoe County**

May 14, 2024

 **Home Means Nevada and Every Nevadan Deserves a Home**

# About Us

The Nevada Housing Coalition (NHC) is a 501(c)3 statewide, member-based nonprofit.

## MISSION:

To promote the development and preservation of affordable housing for all Nevadans through collaboration, education, and advocacy.

### **ADVOCACY**

#### State Level

- 2023 Legislative Session
- HMNI Recommendation

#### Federal Level

- National working group participation
- Active engagement with Congressional Delegates

### **COLLABORATION**

- Cross-sector collaboration
- Advisory committees
- Accessing diverse perspectives through membership
- Working groups
- Networking events
- Community involvement
- Stakeholder engagement

### **EDUCATION**

- ElevateNV Affordable Housing
- Monthly Lunch & Learns
- Annual Nevada Housing Conference
- Nevada Affordable Housing 101
- Information and resource sharing

# Building Skills to Build Housing Year One

## **Education and Training**

- Regional Learning Collaboratives
- Working Groups
- Supportive and Affordable Housing Development Finance and Construction Training

## **Advanced Training**

- Technical Assistance
- Networking and Partnerships
- Professional Development

## **Catalyst Funds**

- Capacity-building grants offered for housing developers/organizations with projects in the pipeline

## **Priorities**

- Nonprofit and Emerging Developers
- Projects dedicating at least 60% of their units to populations with incomes at 50% AMI or less
- Supportive Housing
- Tribal and Rural projects

# 2023 Nevada Legislative Session

## AB310

### Supportive Housing Development Fund

- Creates a Supportive Housing Development Fund administered by the Nevada Housing Division
- Assesses and measures the outcomes to demonstrate the cost avoidance of providing supportive housing
- Works with Interagency Council on Homelessness to Housing to Award Grants
- Accountability to the Governor and Chair of ICHH
- Can Accept Funds from Multiple Sources
- Requests \$32.2 million to carryout the grant program

Sponsor: Assemblywoman Daniele Monroe Moreno

Status: Approved by the Governor.

## AB62

### Modernizes the Property Tax Exemption for Affordable Housing

- Technical fix of the triggering mechanism for affordable housing projects to be eligible for a property tax exemption
- Currently an affordable housing project must utilize HOME funds which results in an inefficient utilization of HOME and added time and cost for affordable housing project
- Proposed language will add other regulated funding sources including LIHTC

Sponsor: Advisory Committee on Housing

Status: Approved by the Governor.

## AB448

### Closes the Exemption Loophole in the Real Property Transfer Tax

- Currently an exemption that was meant for small closely related transactions (i.e., families and trusts), is being utilized by large businesses with sophisticated accountants to avoid paying the RPTT
- A small portion of the RPTT funds our state's Affordable Housing Trust Fund. Annual collections the past 5 years range from roughly \$6 million to \$10 million
- The Coalition estimates that this has resulted in over \$20 million in lost revenue to the Affordable Housing Trust Fund since 2009

Sponsors: Assemblyman Steve Yeager and Assemblywoman Sandra Jauregui

Status: Approved by the Governor.

## AB396

### Rental Assistance in Clark County, Reno, Sparks

- This legislation makes appropriations to Clark County as well as the Cities of Reno and Sparks, aimed at providing rental assistance to certain individuals.
- The bill received final approval and was passed on June 16, 2023, becoming effective from July 1, 2023.
- It demonstrates a significant step towards offering financial support to those in need of housing assistance within these communities

Sponsor: House Ways and Means Committee

Status: Passed unanimously. Signed.

# Housing Affordability Varies Across the Housing Spectrum



**Affordable housing** is defined by the U.S. Department of Housing & Urban Development as “Housing for which the occupants are paying no more than 30% of his or her income for gross housing costs.”

Nevada defines affordable housing in three tiers (NRS 278.01902)

- Tier 1: 0-60% of Area Median Income
- Tier 2: 60-80% of Area Median Income
- Tier 3: 80-120% of Area Median Income

**91,243**  
OR  
**19%**

Renter Households with extremely low incomes

**-78,218**

Shortage of rental homes affordable and available for extremely low income renters

**\$27,890**

Average income limit for 4-person extremely low-income households (state level)

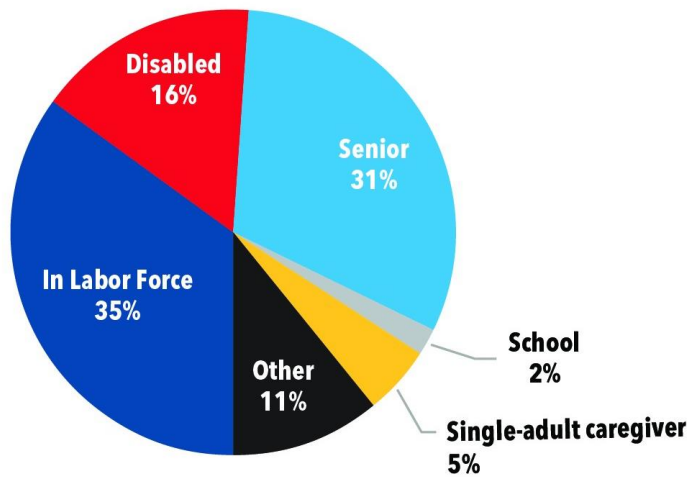
**\$58,212**

Annual household income needed to afford a two-bedroom rental home at HUD's Fair Market Rent.

**86%**

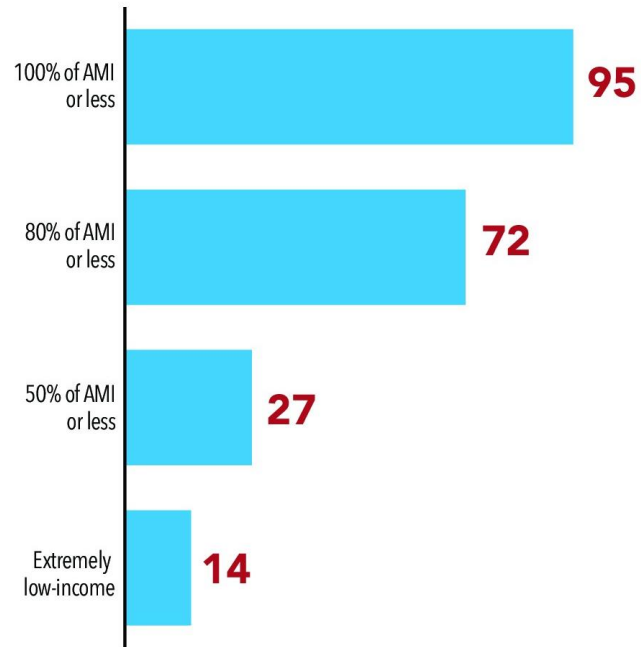
Percent of extremely low income renter households with severe cost burden

**EXTREMELY LOW INCOME RENTER HOUSEHOLDS**



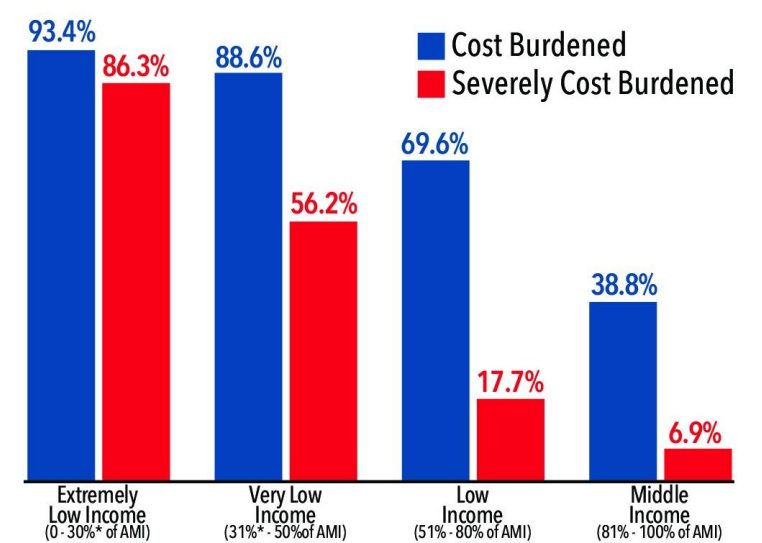
**Note:** Mutually exclusive categories applied in the following order: senior, disabled, in labor force, enrolled in school, single adult caregiver of a child under 7 or of a household member with a disability, and other. Nationally, 13% of extremely low-income renter households are single adult caregivers, 53% of whom usually work more than 20 hours per week. Source: 2022 ACS PUMS.

**AFFORDABLE AND AVAILABLE HOMES PER 100 RENTER HOUSEHOLDS**



Source: NLIHC tabulations of 2022 ACS PUMS

**HOUSING COST BURDEN BY INCOME GROUP**

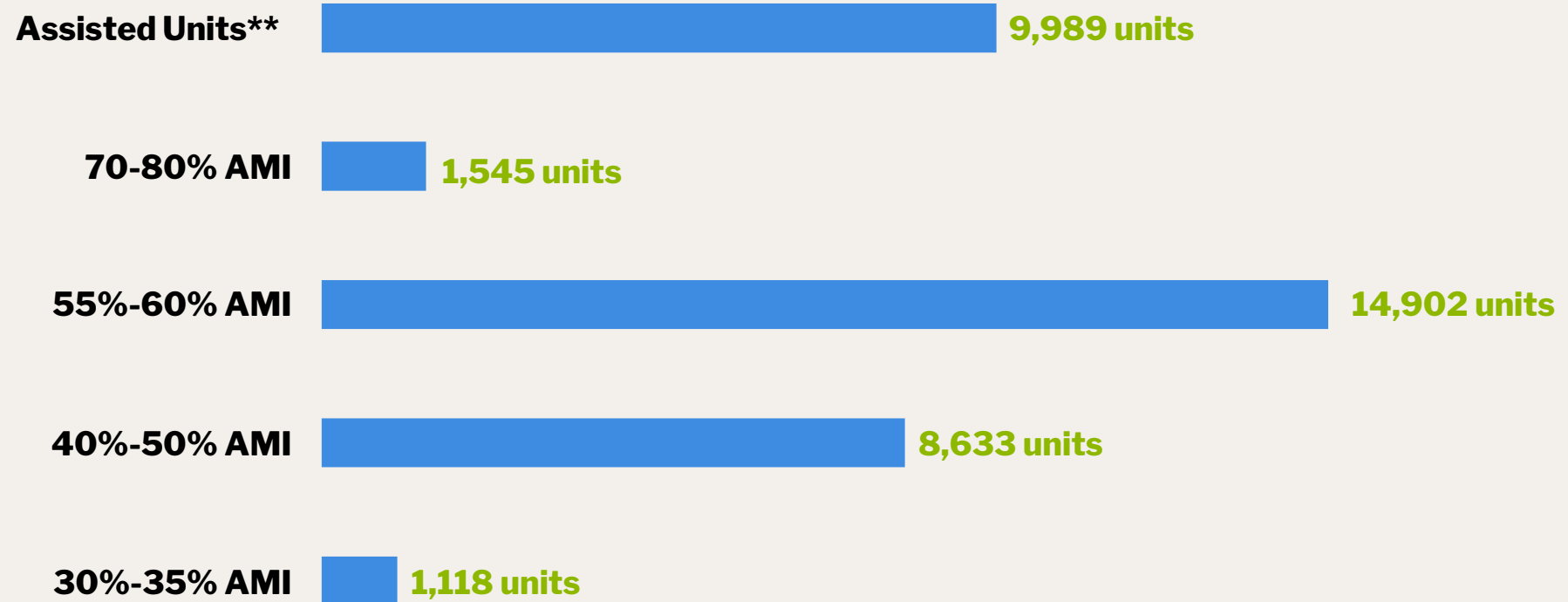


**Note:** Renter households spending more than 30% of their income on housing costs and utilities are cost burdened; those spending more than half of their income are severely cost burdened. Source: NLIHC tabulations of 2022 ACS PUMS

# Nevada's Affordable Housing Supply

**36,187\***

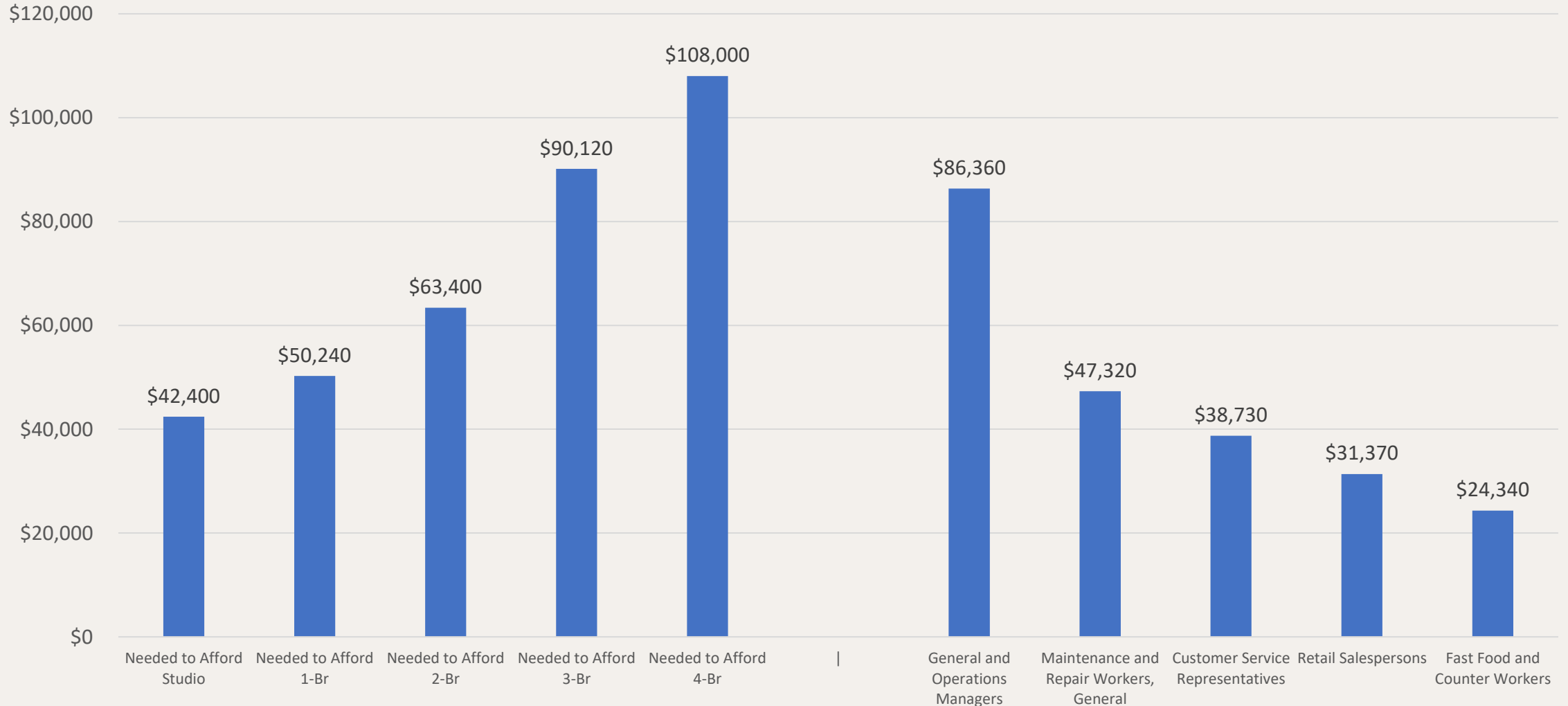
Total Number of Subsidized Units in Nevada (as of 02-16-2022)



\*\*The term "Assisted Units" refers to units with sliding scale rental assistance such as is found in public housing, properties with project-based Section 8 or USDA Rural Development properties with Section 515 and rental subsidy contracts.

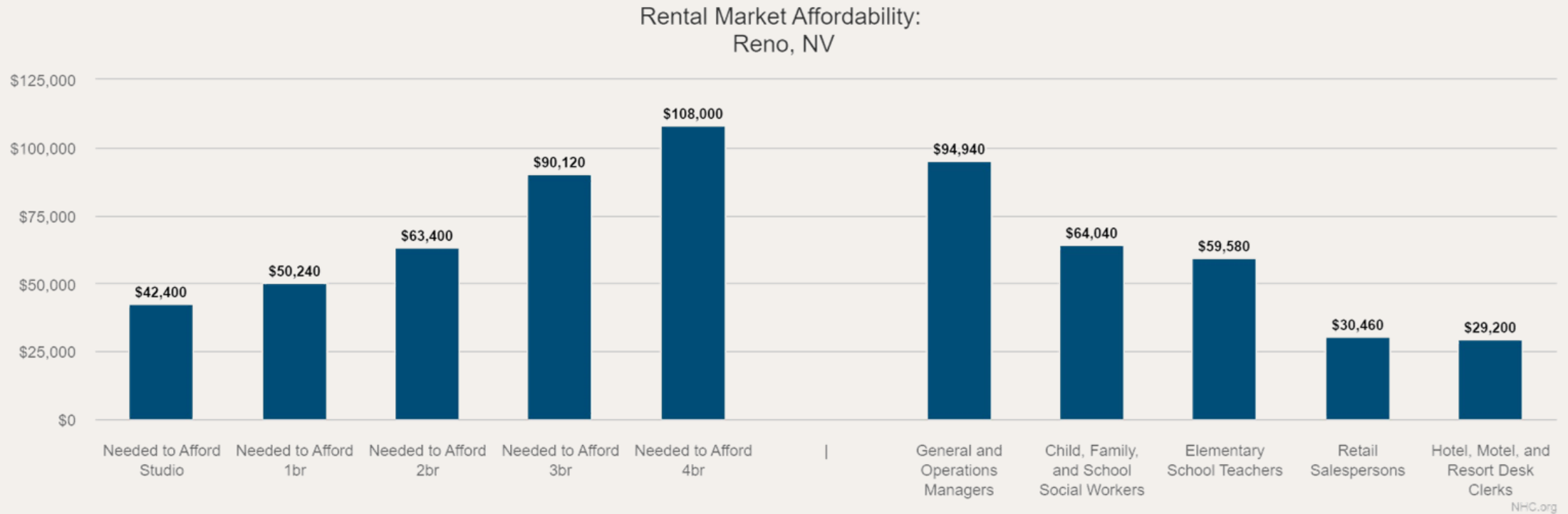
# Housing Affordability – Washoe County

## Rental Market Affordability



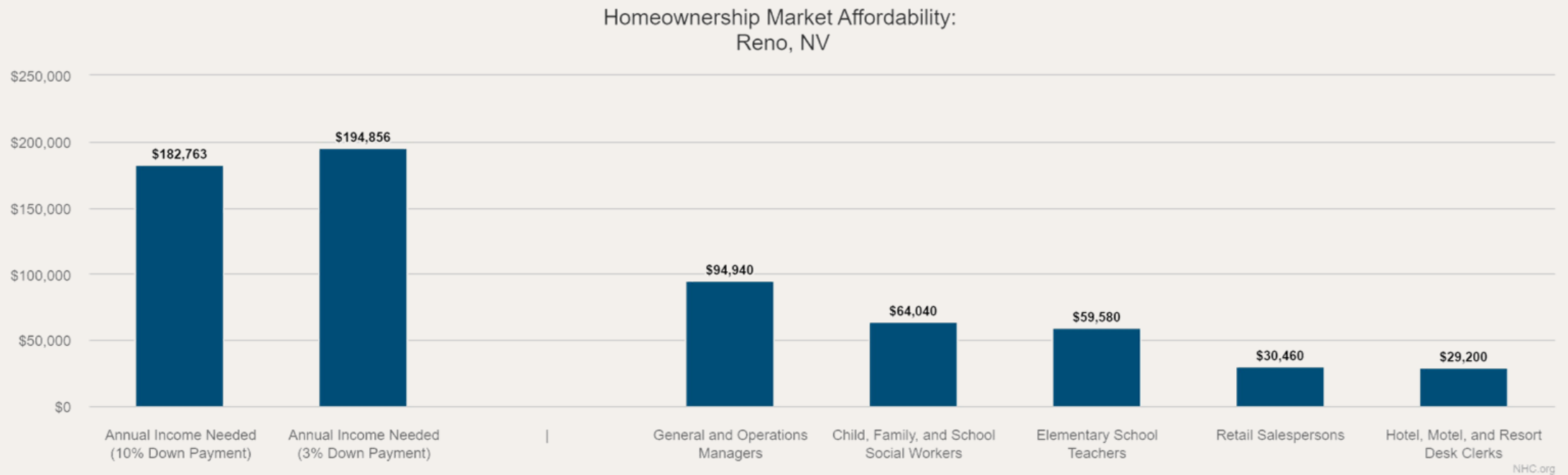


# Housing Affordability – Reno



[Paycheck to Paycheck | National Housing Conference \(nhc.org\)](https://www.nhc.org)

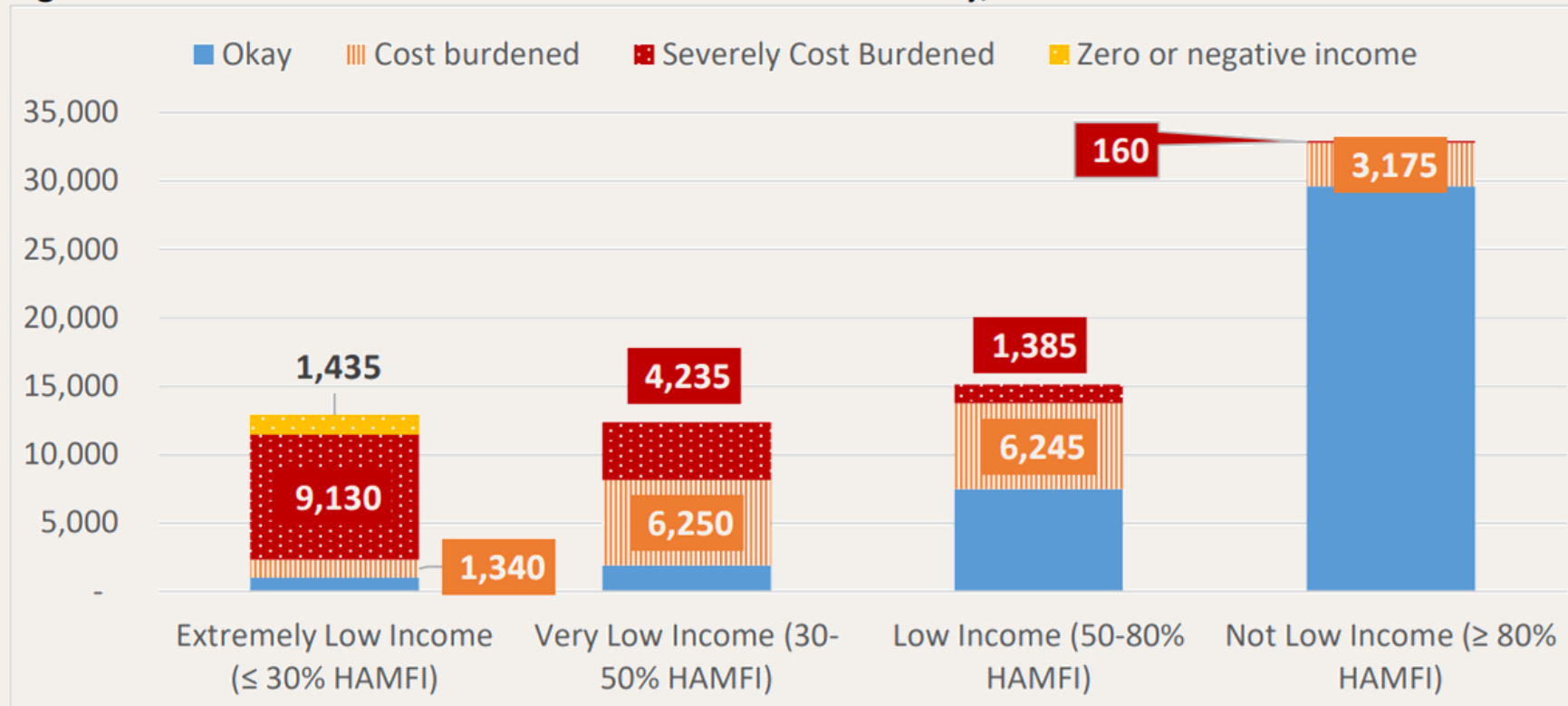
# Homeownership Affordability – Reno



[Paycheck to Paycheck | National Housing Conference \(nhc.org\)](https://www.nhc.org)

# Cost Burdened Renter Households – Washoe County

Figure 4. Cost Burdened Renter Households in Washoe County, 2013-2017



[Rent Burden Statistics for Washoe & Clark County | Nevada Housing Division \(housing.nv.gov\)](https://housing.nv.gov)

# Stay in Touch!

## Join Us

- ✓ Become a Coalition Member
- ✓ Attend our Annual Nevada Housing Conference
- ✓ Visit our website for upcoming events
- ✓ Sign up to receive the NHC Newsletter
- ✓ Subscribe to NHC's YouTube Channel @nvhousingcoalition
- ✓ Follow us on social media

## Stay Informed



- Virtual Webinars
- 4<sup>th</sup> Wednesday of Every Month
- 12:00-12:45pm

**Register at:**  
[nvhousingcoalition.org/events](https://nvhousingcoalition.org/events)



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 Nevada Housing Coalition