

# WEBINAR



A Statewide  
Webinar on  
Nevada Housing  
and COVID-19

*As Nevada lays out its "Roadmap to Recovery", how does that look for our Housing Recovery? What can we learn from the Great Recession? What are some of our Nevada stakeholders observing now and anticipating as their biggest challenges?*

## Nevada Housing and COVID-19 Anticipating Our Housing Recovery May 13, 2020

- All participants are in listen-only mode
- Please submit questions or comments in the **Q&A Box**. These will be answered in real time, during the Q&A session or addressed after the webinar by email.
- The slides and a link to the recording will be sent to all participants by email and posted later to [nvhousingcoalition.org](http://nvhousingcoalition.org)

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## Nevada Housing and COVID-19 Anticipating Our Housing Recovery May 13, 2020

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# Bill Brewer

Chairman, Nevada Housing Coalition Board of Directors  
Executive Director, Nevada Rural Housing Authority



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## Nevada Housing and COVID-19 Anticipating Our Housing Recovery May 13, 2020

Carol Wayman, Legislative Assistant  
U.S. Senator Catherine Cortez Masto

<https://www.cortezmasto.senate.gov/coronavirus-resources>

# Housing Assistance Fund

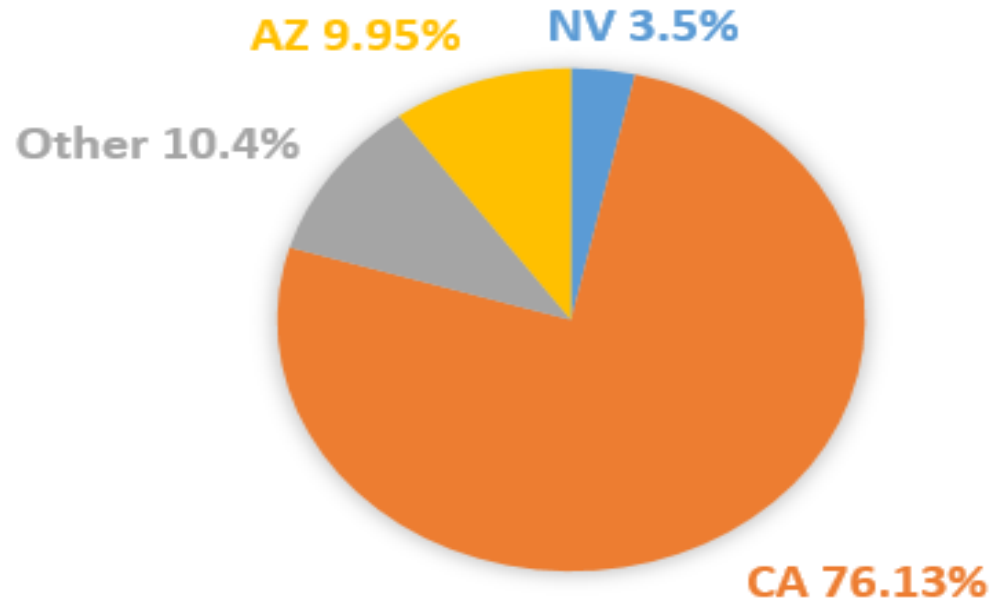
- S. 3620, introduced by Sen. Jack Reed (D-RI) with 18 cosponsors including Cortez Masto
- Allocates \$75 billion towards state housing finance agencies to keep people in their homes
- Funding can be used in many ways, including mortgage payment assistance, principal reduction, and utility payments.
- Includes a 5% set aside for tribal communities
- Under CBO estimates, Nevada would receive about \$3 billion if the bill were signed into law
- Allows states to utilize funds to reimburse themselves for any payments used for activities eligible under the bill

# Emergency Rental Assistance and Rental Market Stabilization Act of 2020

- Not yet introduced in the Senate – will be introduced by Sen. Sherrod Brown (D-OH) with Cortez Masto co-sponsor/House: Waters and Heck
- Allocates \$100 billion towards an Emergency Rental Assistance Program
- Funds would be distributed through the framework of the Emergency Solutions Grant program
- Funds would be used to help individuals make rent and utility payments, including pad rents in manufactured home communities, case management, and tenant-landlord mediation.
- Includes a set aside allocation for tribal communities
- Allows states to utilize funds to reimburse themselves for any payments used for activities eligible under the bill
- By ensuring renters can make their payments, landlords and utility companies will be able to continue making their payments

# Federal Home Loan Bank of San Francisco

**AHP COMPETITIVE GRANT FUNDS 1990-2016**



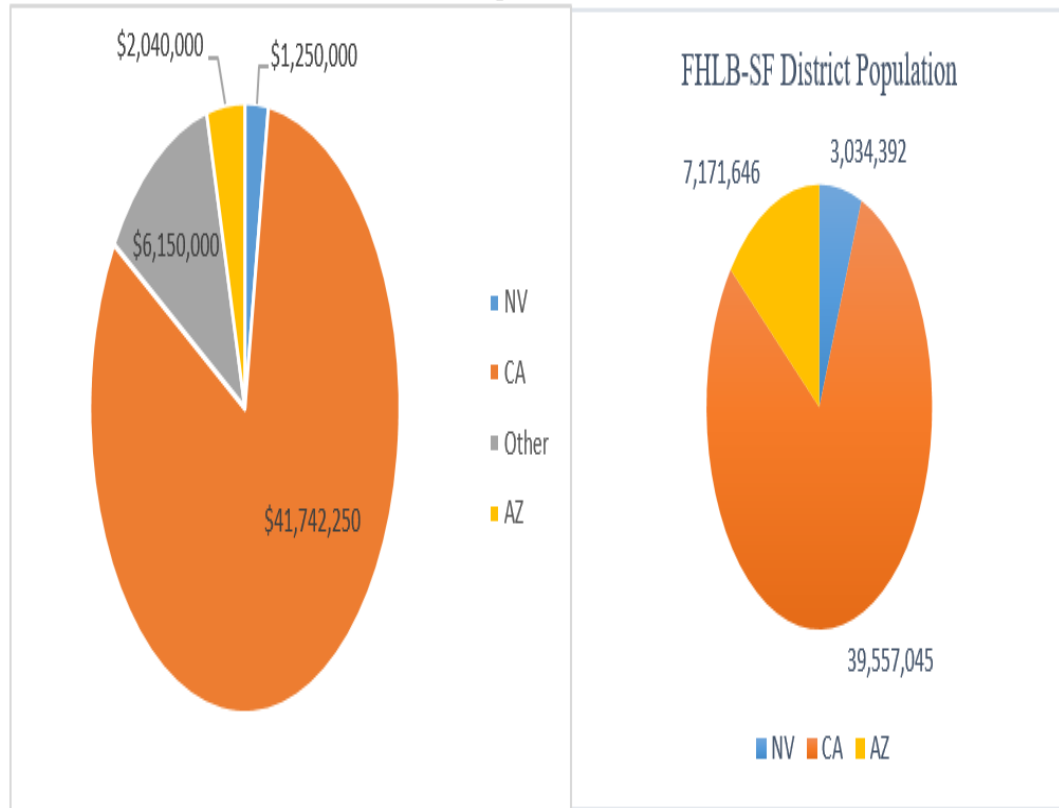
# Federal Home Loan Bank of San Francisco

## LEVERAGED DEVELOPMENT FUNDING BY STATE 1990 – 2016

State	AHP Grants (millions)	Leveraged Development Funding (billions)	Number of Units
Arizona	\$88	\$1.0	9,800
California	\$673	\$18.6	93,200
Nevada	\$31	\$0.5	5,200
Out of District	\$92	\$1.4	11,300
<b>Total</b>	<b>\$884</b>	<b>\$21.5</b>	<b>119,500</b>

# Federal Home Loan Bank Pandemic Response Act - PROPOSED

2019 AHP Competitive Grant Funds

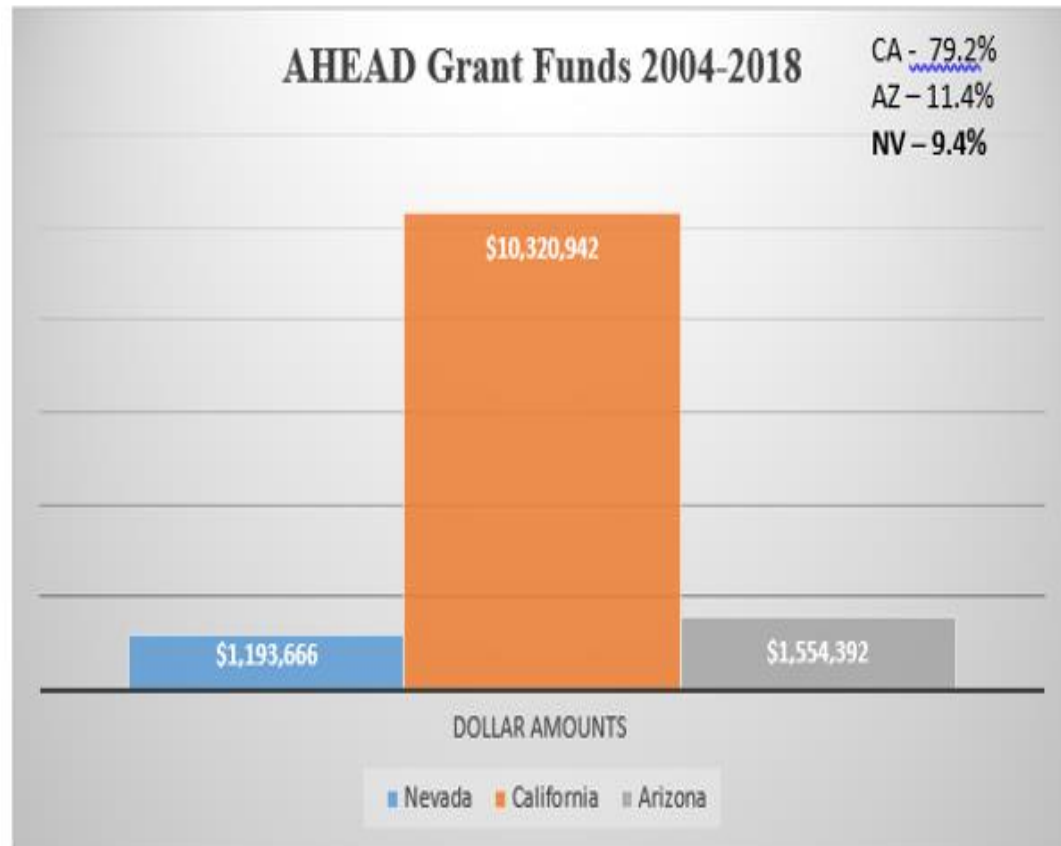


## Doubles the set-aside for the Affordable Housing Program (AHP)

- From \$300m to \$600 million
- Adds a 2% set-aside for Native American tribes/grantees
- Includes resident/nonprofit owned manufactured home communities and Community Land Trusts – shared equity/shared appreciation models as eligible uses



# Federal Home Loan Bank Pandemic Response Act - PROPOSED



Community Economic Development Grant Program

10% of net revenue – about \$300 million a year in grants

Eligible grantees: CDCs, CDFIs, 2% for Native American tribes

Supports mixed-use development, manufactured home cooperatives, child care centers, community facilities, assistance to businesses that hire returning prisoners, water, road and infrastructure in Native American communities, etc.

# Pandemic Response Housing Bond Act

- Updates Mortgage Revenue Bond and Mortgage Credit Certificate programs
- Allows refinancings
- Increases home improvement from \$15,000 to \$50,000
- Eliminates the recapture tax for MCCs and MRBs
- Simplifies the MCC to \$2,000 per year
- re-designate any carryforward authority and use it for either single-family or multifamily housing during the carryforward period.

# For More Information

- Carol Wayman
- Legislative Assistant
- Senator Catherine Cortez Masto
- [Carol\\_Wayman@cortezmasto.senate.gov](mailto:Carol_Wayman@cortezmasto.senate.gov)
- (202) 224-3542

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## Nevada Housing and COVID-19 Anticipating Our Housing Recovery

May 13, 2020

# Nevada Treasurer Zach Conine



[ask@nevadatreasurer.gov](mailto:ask@nevadatreasurer.gov)

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## Nevada Housing and COVID-19 Anticipating Our Housing Recovery

May 13, 2020

# Tamara Thomas

Director, HUD Nevada State Office

# Kim Nash

Community Planning and Development Director, HUD Region IX

## CARES Act: Nevada HUD Funding

KEY	STA	NAME	CDBG-CV1	CDBG-CV2	ESG20-CV	HOPWA20-CV
320096	NV	Henderson	\$868,938	\$0	\$0	\$0
320108	NV	Las Vegas	\$3,082,302	\$0	\$1,537,579	\$280,792
320138	NV	North Las Vegas	\$1,112,214	\$0	\$580,710	\$0
320150	NV	Reno	\$1,269,663	\$0	\$670,428	\$0
320156	NV	Sparks	\$402,633	\$0	\$0	\$0
329003	NV	Clark County	\$4,731,978	\$0	\$2,333,003	\$0
329999	NV	Nevada Nonentitlement	\$2,049,574	\$9,939,507	\$1,648,731	\$60,561

## HUD Methodology for Round 2 Allocations

[https://www.hud.gov/sites/dfiles/CPD/documents/Methodology for Round 2 Allocations CDBG CARES Act Funds.pdf](https://www.hud.gov/sites/dfiles/CPD/documents/Methodology%20for%20Round%20Allocations%20CDBG%20CARES%20Act%20Funds.pdf)

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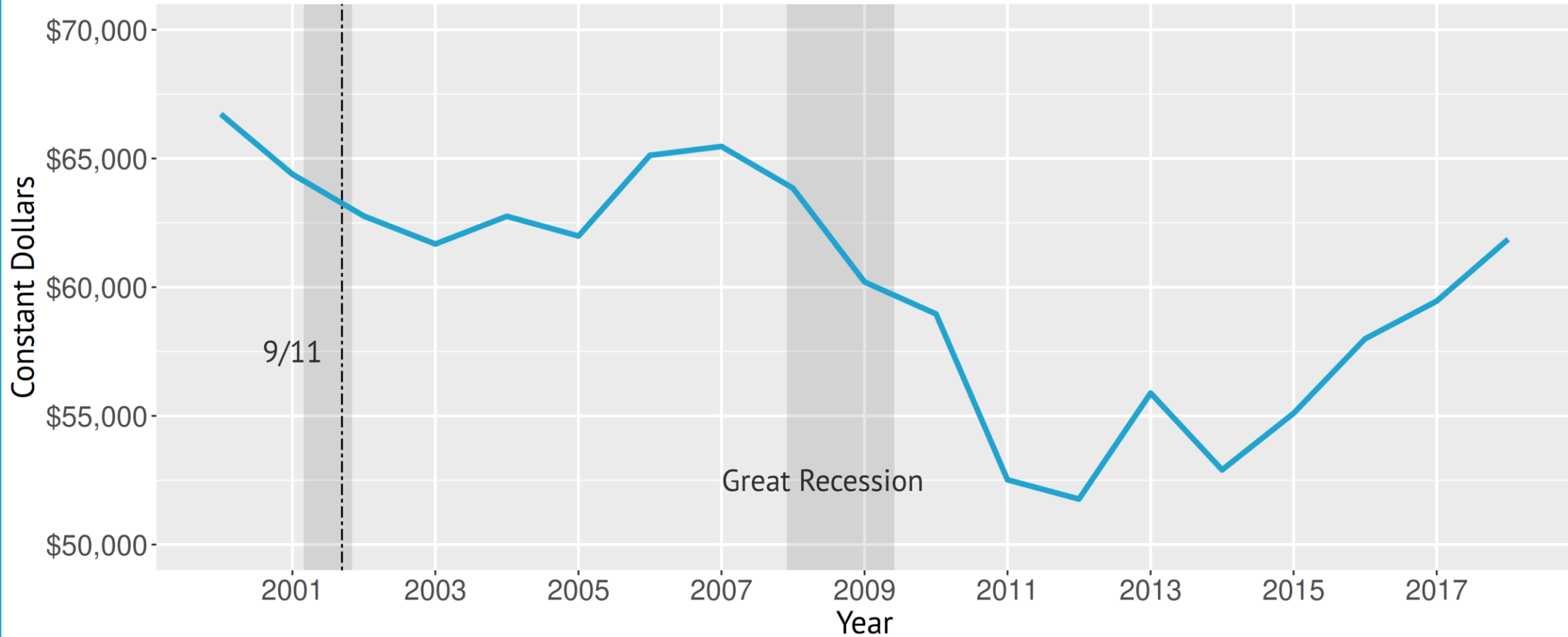
# Guinn Center

Nancy Brune, Ph.D., Executive Director

Meredith Levine, Director of Economic Policy

Daniel Liden, Director of Data Analytics

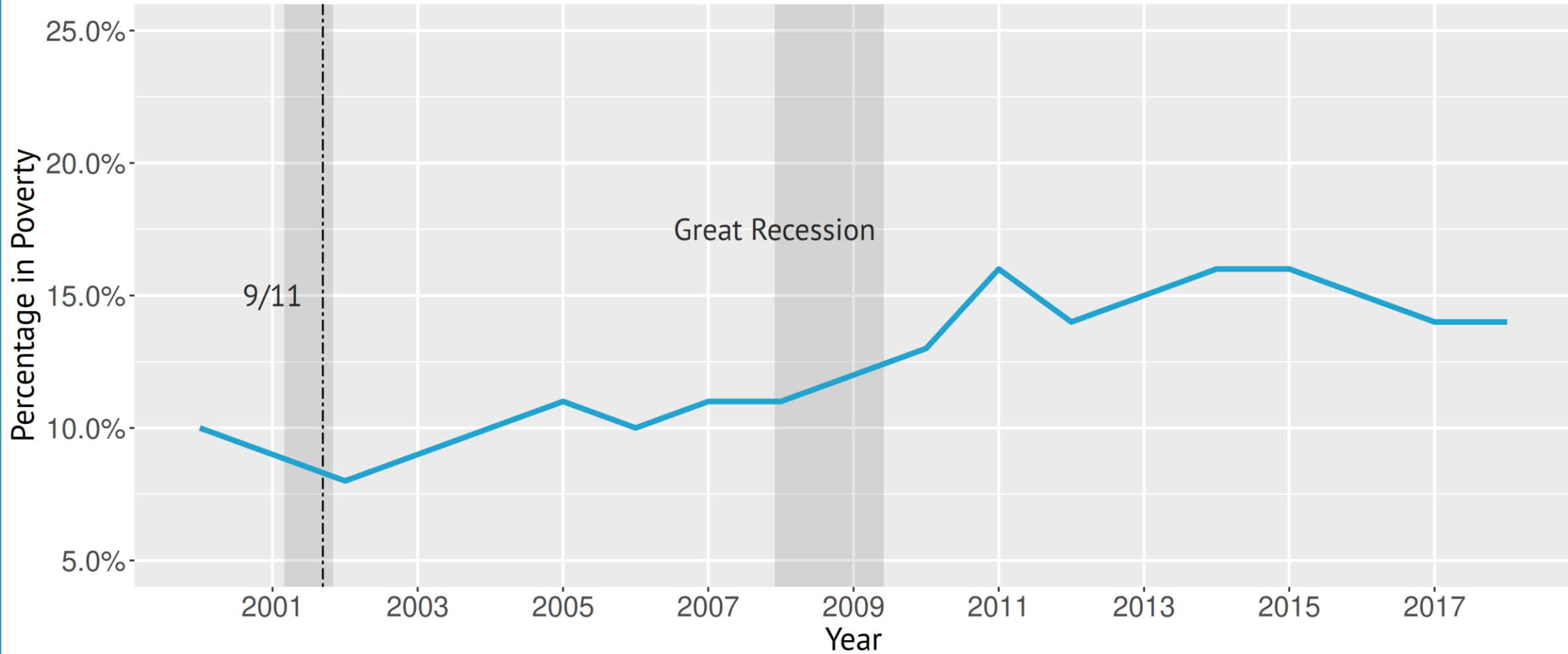
# MEDIAN HOUSEHOLD INCOME IN NEVADA



Source: U.S. Census Bureau; retrieved from Federal Reserve Bank of St. Louis (FRED), Apr. 16, 2020

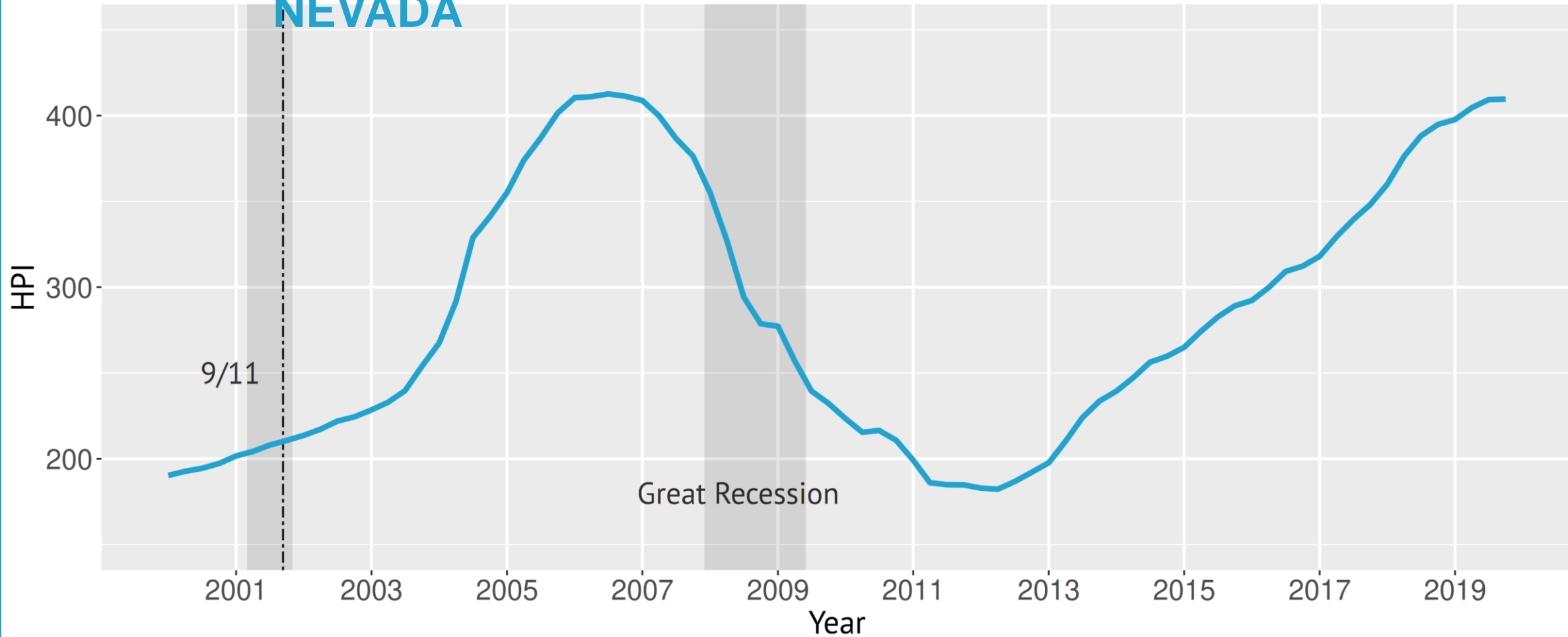


# PERCENTAGE OF NEVADANS IN POVERTY



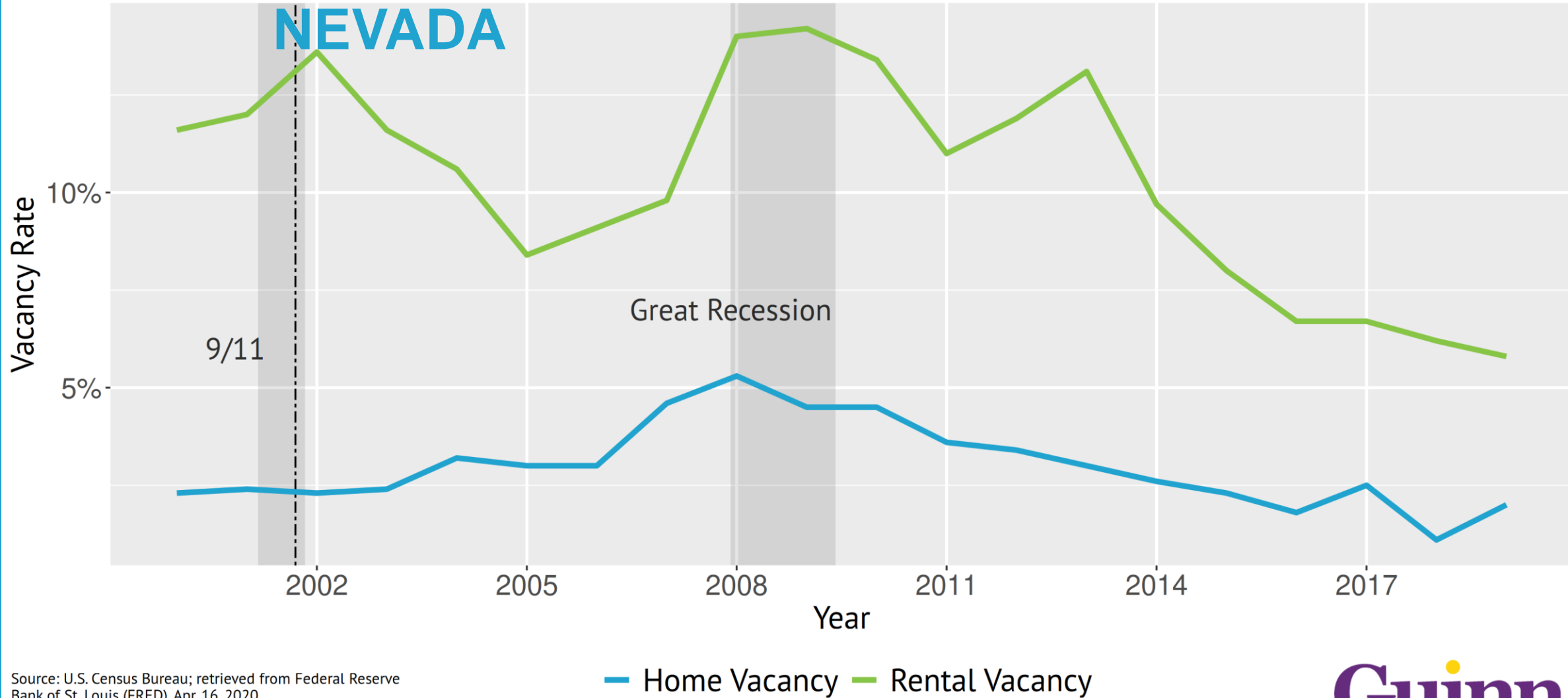
Source: U.S. Census Bureau

# ALL-TRANSACTIONS HOUSE PRICE INDEX (HPI) FOR NEVADA



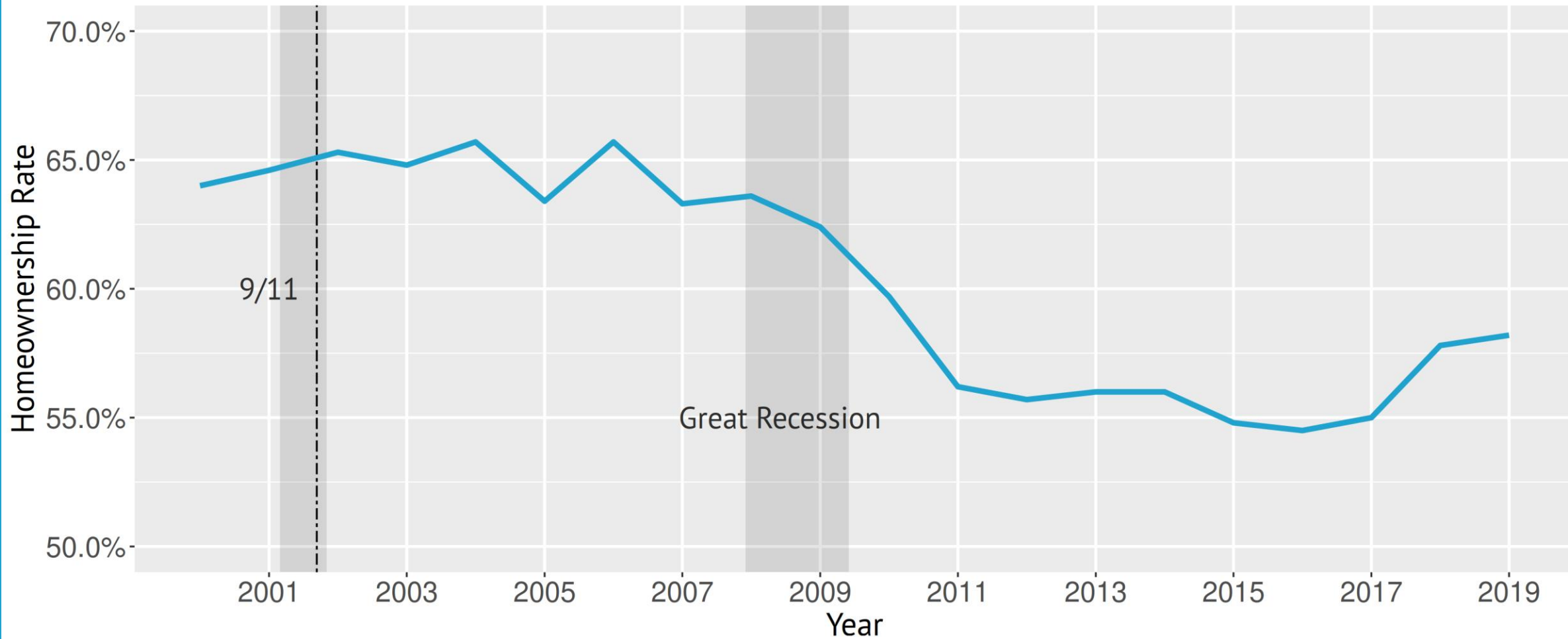
Source: U.S. Census Bureau; retrieved from Federal Reserve Bank of St. Louis (FRED), Apr. 17, 2020

# HOME AND RENTAL VACANCY RATES IN NEVADA



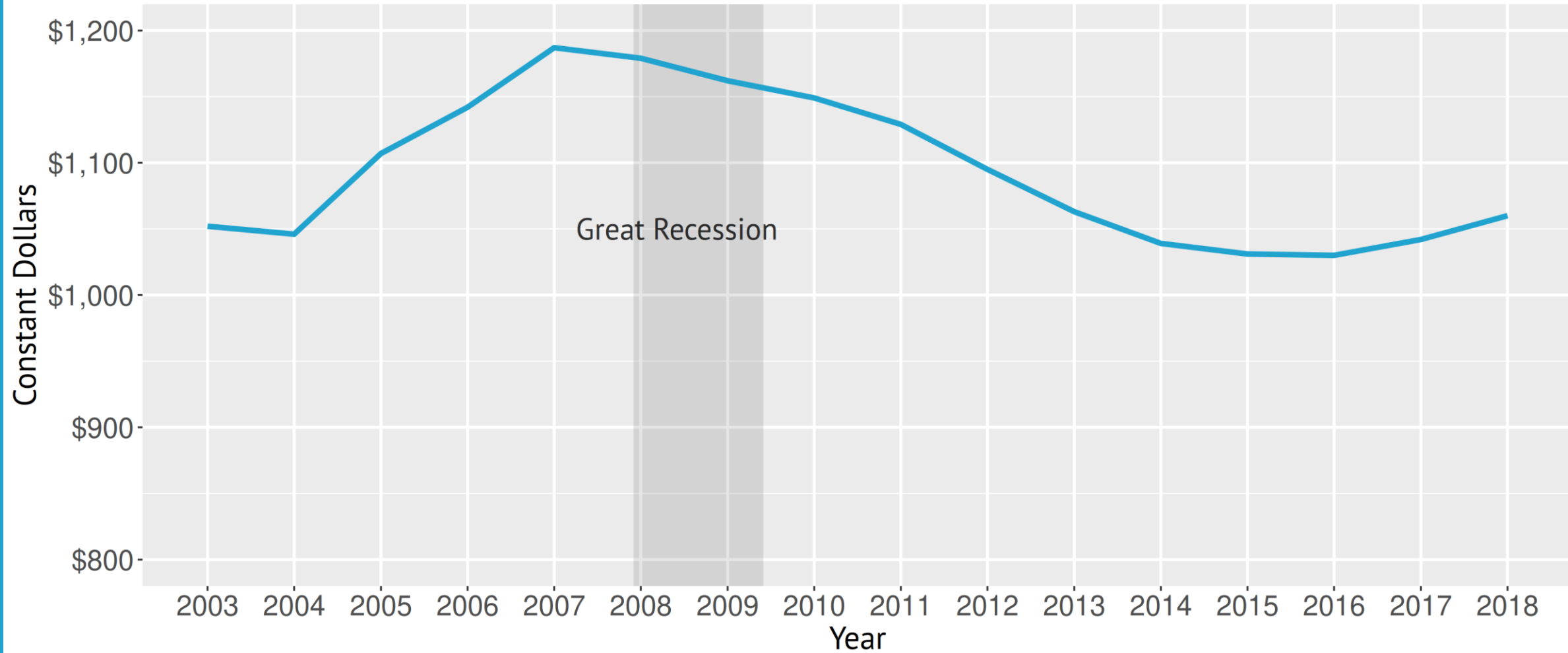
Source: U.S. Census Bureau; retrieved from Federal Reserve Bank of St. Louis (FRED), Apr. 16, 2020

# HOMEOWNERSHIP RATE IN NEVADA



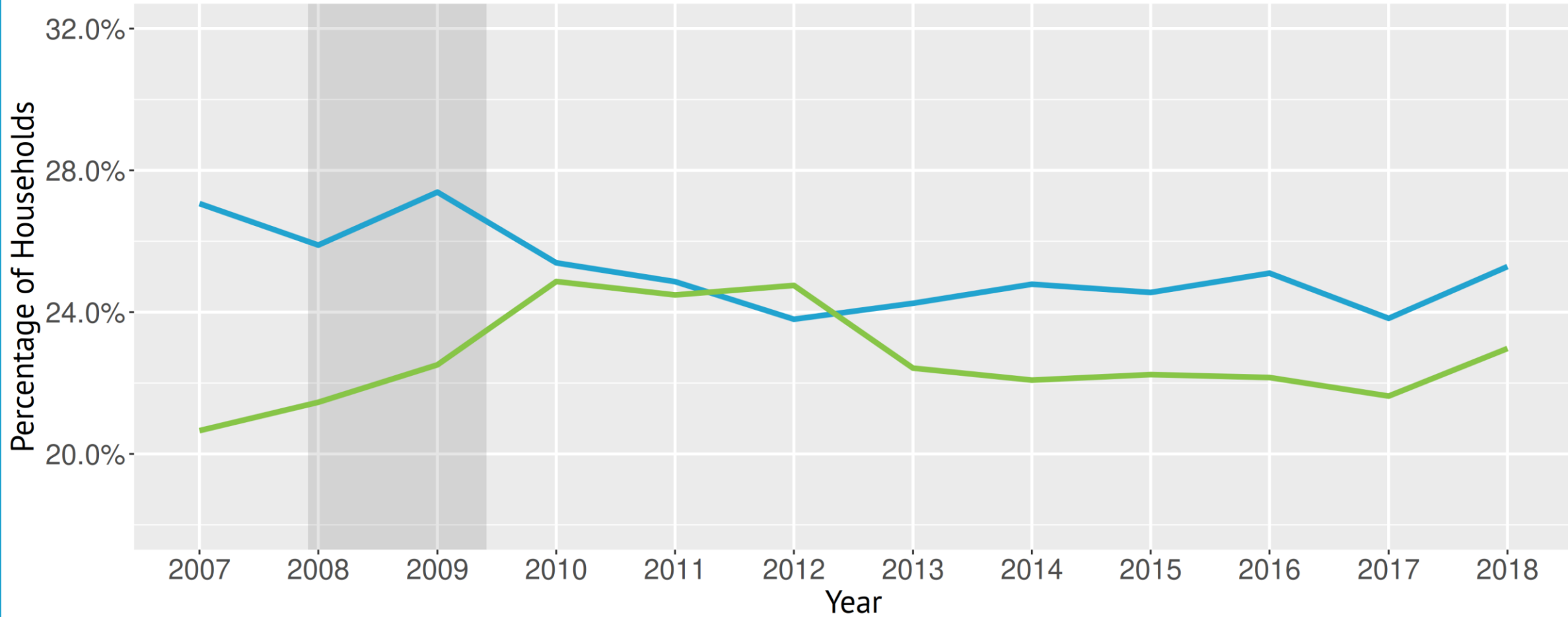
Source: U.S. Census Bureau; retrieved from Federal Reserve Bank of St. Louis (FRED), Apr. 17, 2020

# MEDIAN GROSS RENT IN NEVADA



Source: U.S. Census Bureau

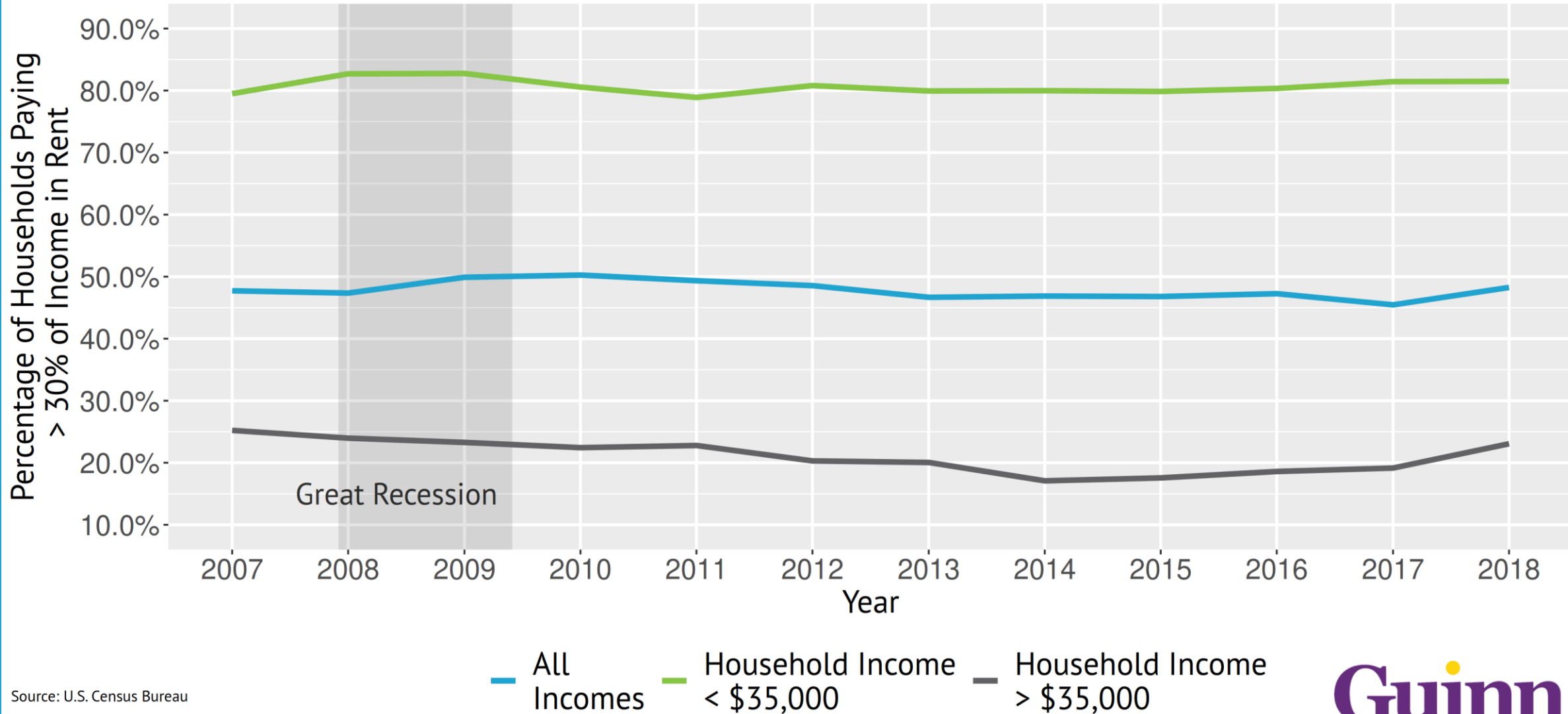
# RENT BURDEN IN NEVADA



Source: U.S. Census Bureau

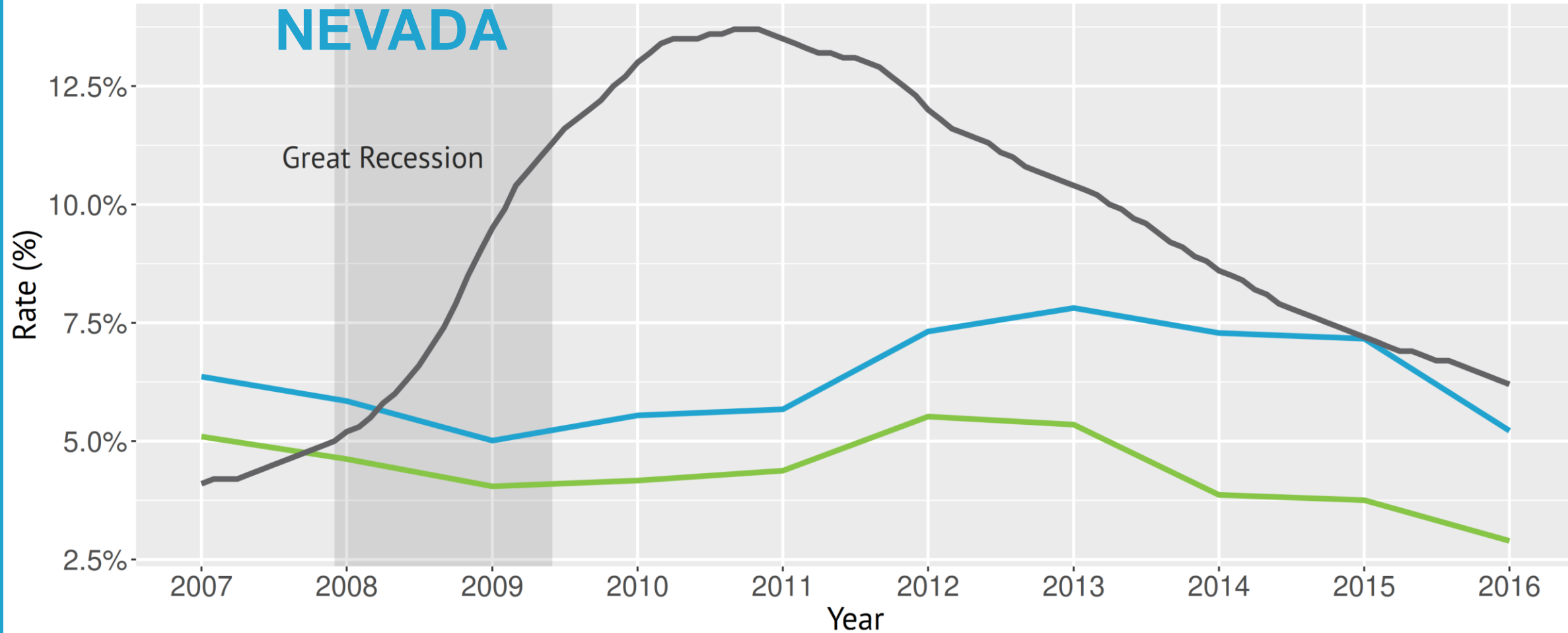
**Rent Burden** — Moderate (30-50% of Household Income) — Severe (> 50% of Household Income)

# RENT BURDEN BY INCOME IN NEVADA



Source: U.S. Census Bureau

# UNEMPLOYMENT AND EVICTION RATES IN NEVADA



Source: [evictionlab.org](http://evictionlab.org) (evictions),  
U.S. Bureau of Labor Statistics (unemployment)

— Eviction Filing Rate — Eviction Rate — Unemployment Rate



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# Steve Aichroth

Administrator, Nevada Housing Division

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## Nevada Housing and COVID-19 Anticipating Our Housing Recovery May 13, 2020

# Susy Vasquez

Executive Director, Nevada State Apartment Association

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# Kristin Cooper

Assistant Director, Clark County Social Service

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# Lena Frias

Director of Rental Services, Nevada Rural Housing Authority



# Emergency Assistance Programs

*Nevada Rural Housing Authority's Emergency Assistance Programs provide qualifying applicants emergency assistance for past-due rents, utilities and other unexpected costs.*

***Visit [NVRural.org](http://NVRural.org) for applications and full program details.***



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# Q & A

Please submit questions in the Q&A Box

The logo for the Nevada Housing Coalition features a stylized house icon on the left, composed of green and blue lines. To the right of the icon, the word "NEVADA" is written in a bold, blue, sans-serif font. Below "NEVADA", the words "Housing Coalition" are written in a bold, black, sans-serif font.

# NEVADA Housing Coalition

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To stay connected with the Nevada Housing Coalition and future conversations, sign up for our email and newsletter list.

[www.nvhousingcoalition.org](http://www.nvhousingcoalition.org)

Christine Hess, Executive Director

[christine.hess@nvhousingcoalition.org](mailto:christine.hess@nvhousingcoalition.org)

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