

Agency Overview

Legislative JISC C&L - February 29, 2024



Our Mission

Nevada Rural Housing Authority's mission is to promote, provide and finance affordable housing opportunities for all rural Nevadans.



Under 150,000 Population

We serve Nevada's 15 rural counties and the rural portions of Clark and Washoe Counties – a coverage area of 110,000 square miles and home to more than 1.3 million Nevadans.



Housing Solutions Provided

Rental Assistance

- Vouchers, incl. VASH
- Emergency / security deposit assistance
- Approx. 1,400 vouchers
- 2/3 are elderly or with disabilities
- Challenges include unit availability and number of participating landlords

Affordable Homeownership

- Variety of program options for first-time and previous homeowners, income limits apply and vary
- Home Means Nevada Rural DPA (ARPA) - \$25,000
- Home At Last – assistance up to 4% of loan amount
- Mortgage Credit Certificate – homebuyer tax credit
- Challenges with increased home prices and fluctuating interest rates

Weatherization & Home Repair

- Carson Churchill, Lyon, Douglas, Storey, North Las Vegas, Northern Rural Clark
- Audits for qualifying individuals
- Services provided or contracted based on audit
- Help reduce cost of utilities and improve energy conservation for low-income Nevadans



Development & Real Estate Operations

- Ground-up developments and rehab/preservation
- 13 properties throughout rural Nevada with two in process
- \$140 million in investments made
- 653 Multi-Family Units
- Almost all tenant households are very low income (<50% AMI)
- Majority of units have a form of deep rental subsidy



- 1973 – NRH created as State agency
- 1995 – NRH became local-governmental agency with governing Board
- 2005 – AB372 separated NRHA from State budget
- 2006 – Launched the Home At Last™ homeownership program
- 2008 – Launched Weatherization services
- 2009 – Created the Community Development department
- 2009 – 148-unit Rehab, Carson City
- 2009 – Launched Nevada's first Mortgage Credit Certificate (MCC) program
- 2012 – 30-unit New Build, Winnemucca
- 2014 – 48-unit Rehab, Fallon
- 2015 – Launched customizable down payment assistance program in rural Nevada
- 2016 – 30-unit New Build, Winnemucca
- 2017 – Launched program sponsoring pet adoptions at local animal shelters for homebuyers
- 2017 – 39-unit New Build, Carson City
- 2017 – 26-unit Rehab, Yerington
- 2019 – 80-unit Rehab, Tonopah
- 2021 – 68-unit Rehab, Ely
- 2021 – Blue Bird Property LLC, property management subsidiary, launched
- 2021 – 26-unit Rehab, Elko
- 2021 – 24-unit Rehab, Elko
- 2022 – Launched Home Means Nevada Rural Down Payment Assistance Program
- 2022 – 42-unit Rehab, Winnemucca
- 2023 – 20-unit Rehab, Winnemucca
- 2024 – 96-unit New Build, Mesquite (in progress)



Financing Affordable Housing

- Variety of financing tools (not all are used for all NRH/developments)
 - Low-Income Housing Tax Credit
 - Multi-family Bond Financing
 - Nevada State Tax Credit
 - Account for Affordable Housing Trust Fund
 - HOME Investment Partnerships Program
 - Section 108 Loan Guarantee Funds
 - Section 538 Guaranteed Program
 - National Housing Trust Fund
 - Federal Home Loan Bank of San Francisco Affordable Housing Program General Fund (AHP)
 - Federal Historic Tax Credit
 - 18% Set-Aside for Affordable Housing Redevelopment Agency Funds
 - Nevada State Infrastructure Bank
- Funding sources are limited and competitive
- Each source helps ensure projects pencil, ensuring affordability
- Funding sources also determine affordability and compliance requirements



Nevada Rural Housing seeks to deliver programs and solutions to address the housing needs of rural Nevadans based on their current and future ecosystems.

Affordability needs some definition.

Defined by HUD as housing for which the occupants are paying no more than 30% of their income for housing costs (incl. utilities).

Housing is on a spectrum.

From homelessness to homeownership, affordability is relative.

Naturally occurring affordable housing is a thing.

“Affordable housing” isn’t only subsidized rentals for low-income tenants. Housing issues also stem from the lack of housing availability for those who don’t need assistance but can’t afford the rent – this is called “naturally occurring affordable housing.”



What to do?

Use tools, data.

Through ground-level information from our communities and quantifiable data, know the issues and ensure we're solving for the right housing challenges.

Understand the ecosystem.

Affordability is relative and housing access is on a spectrum. Naturally occurring affordable housing is part of the solution and subsidized housing helps get the flow moving.

Do it together.

This will take more than one solution from more than one provider. Be open to variety of (information-fueled) opportunities to deliver what communities need most.



Let's chat!

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See the Mission in Action at NVRural.org

