



## **Financial Crisis Inquiry Commission Hearing**

September 8, 2010

Las Vegas, NV

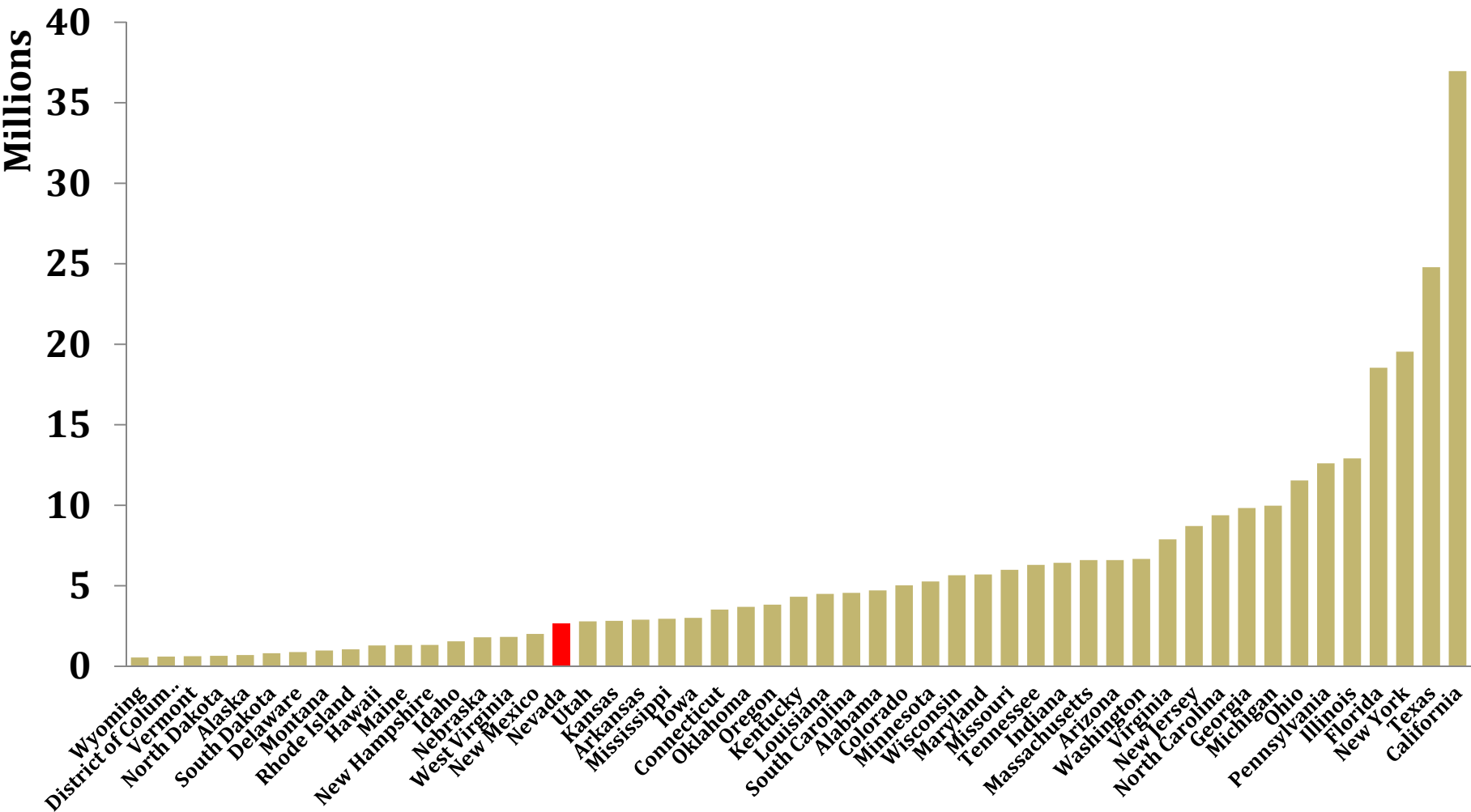
# **Appendices**

## **Charts & Tables**

# Selected National Comparisons

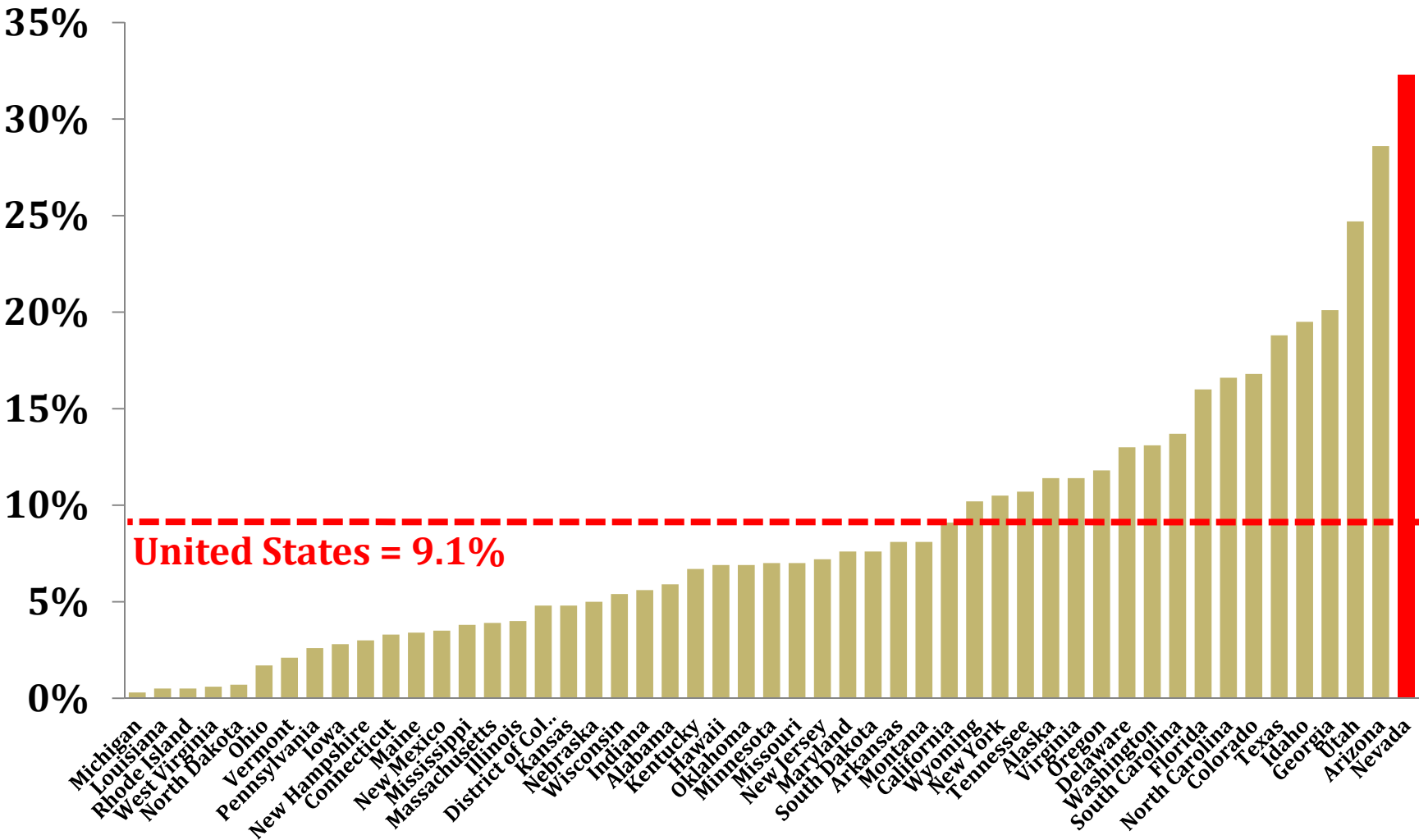
# Resident Population

## 2009 Estimates



Source(s): United States Census Bureau

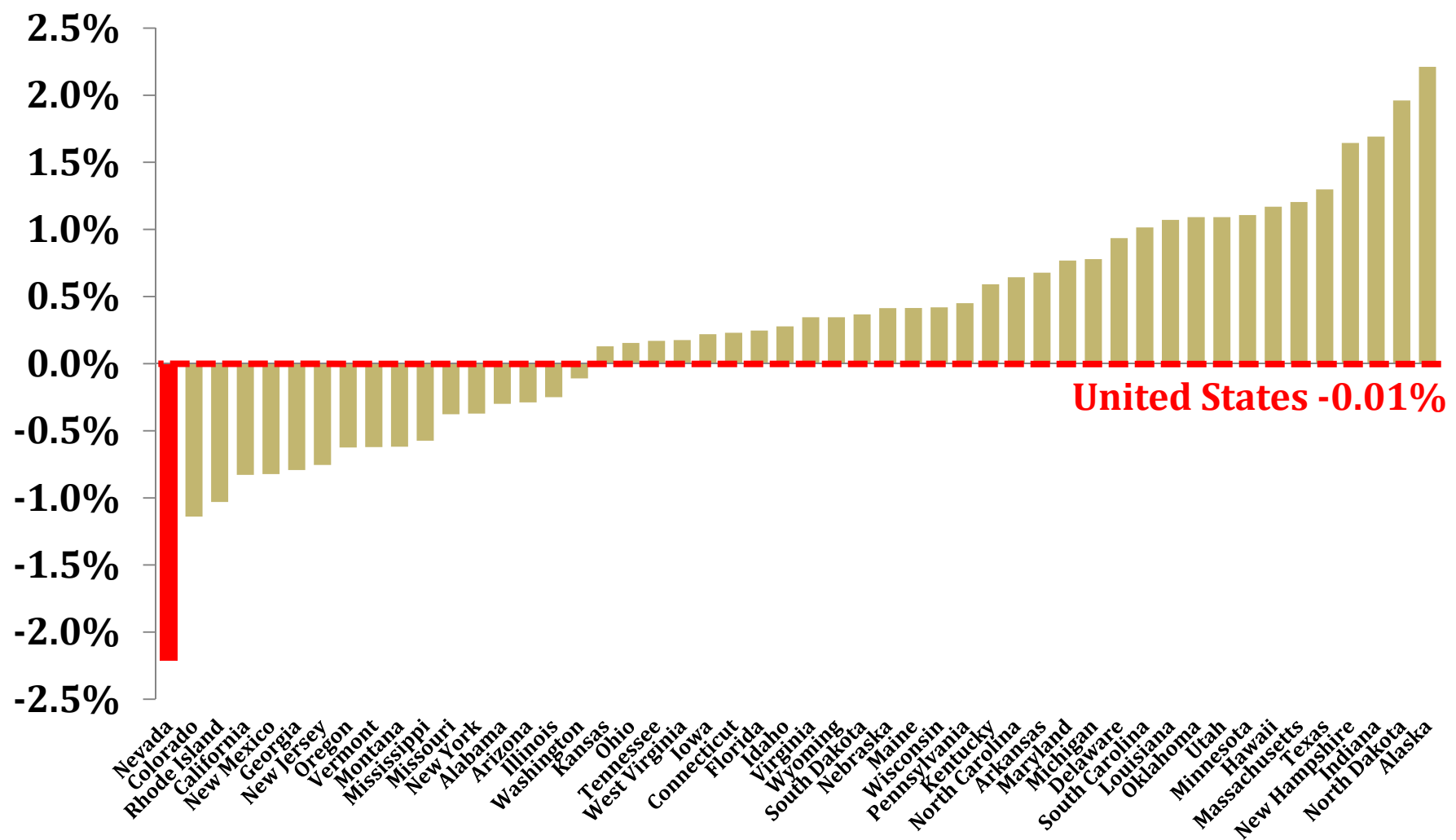
# Resident Population Growth Rate 2000 - 2009



United States = 9.1%

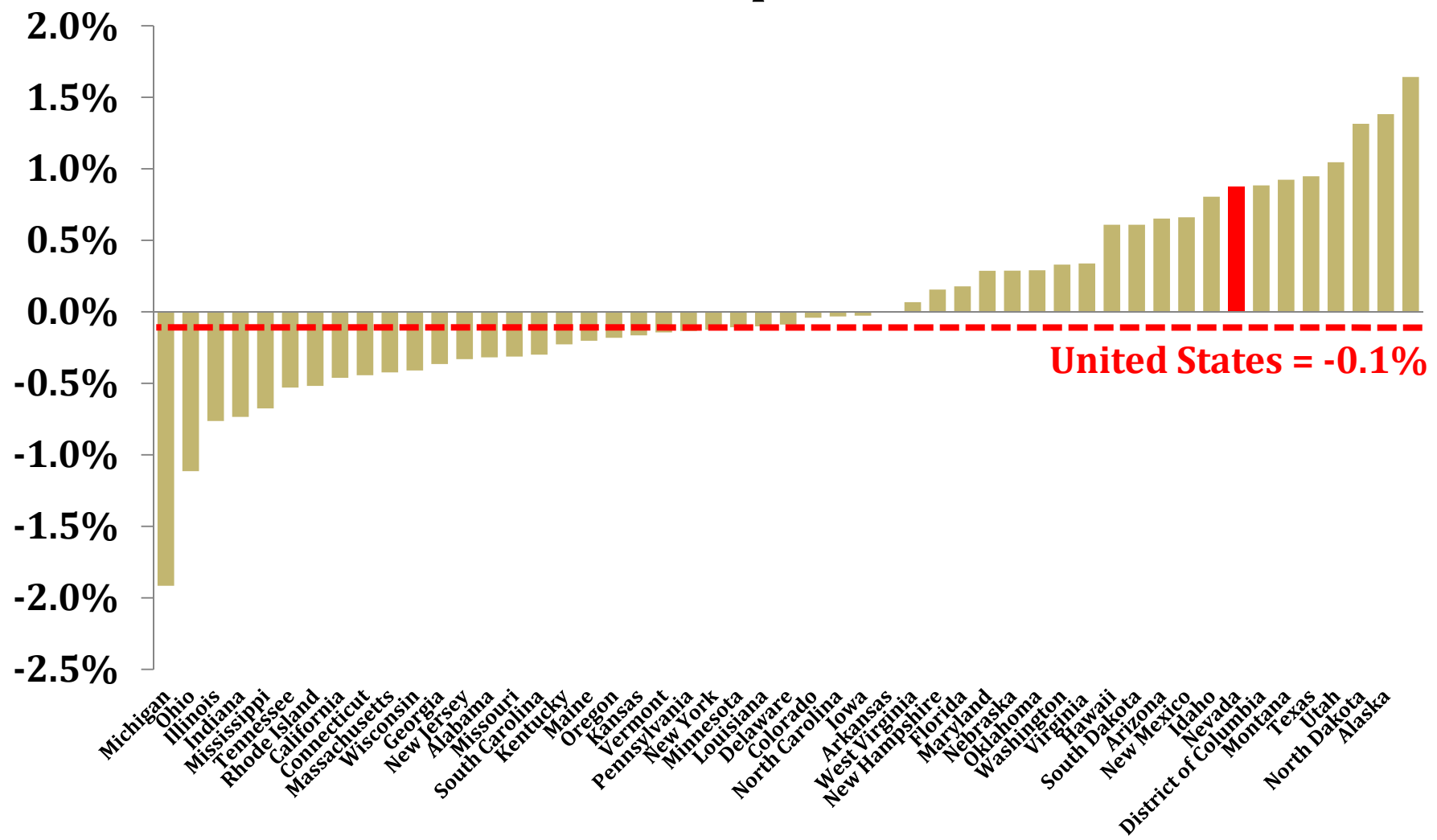
Source(s): United States Census Bureau

# Statewide Employment Growth Rate Over the Same Month Prior Year



Source(s): United States Bureau of Labor Statistics

# Statewide Employment 10-Year Compound Annual Growth Rate

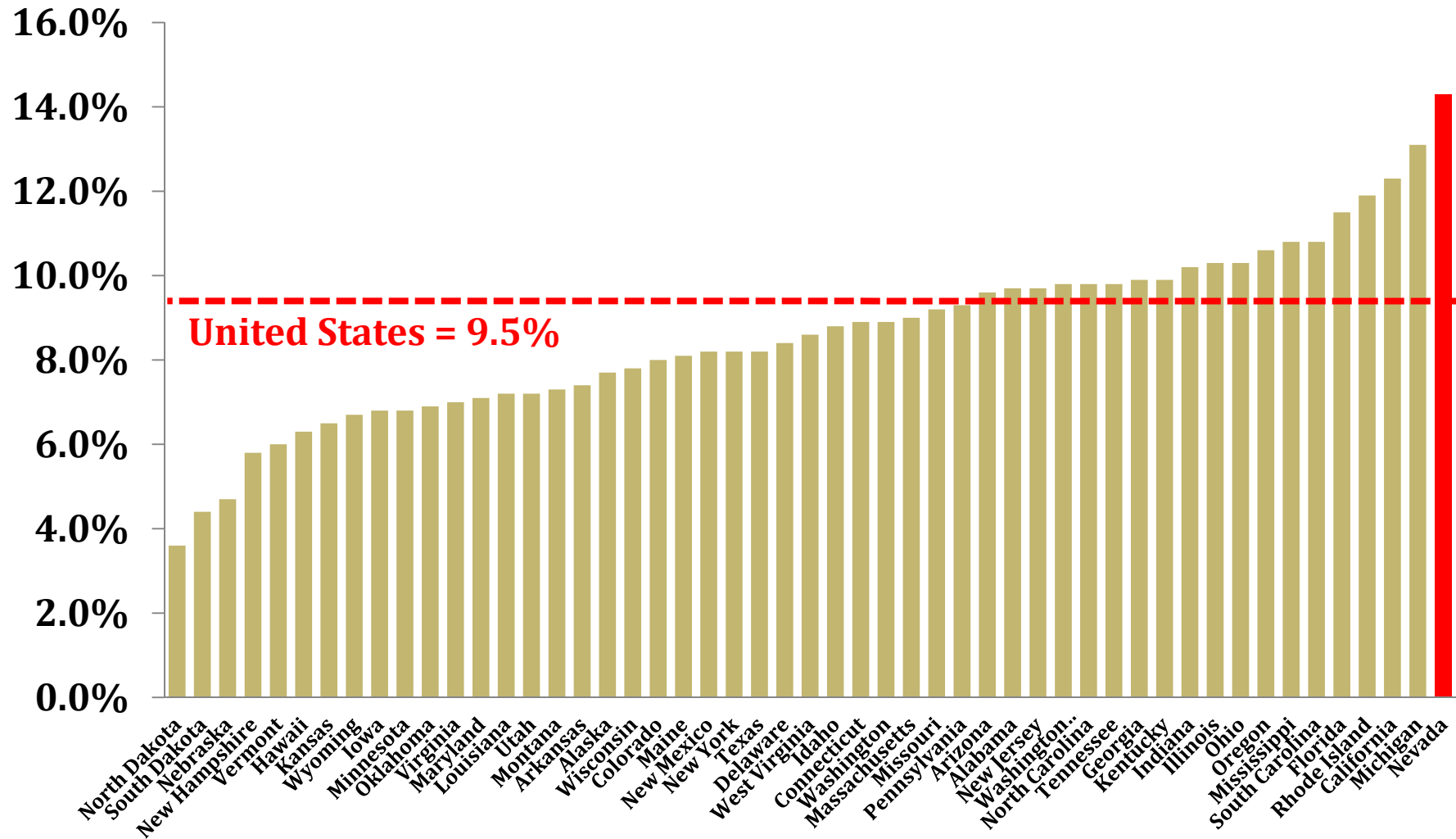


Source(s): United States Bureau of Labor Statistics



# Unemployment Rates

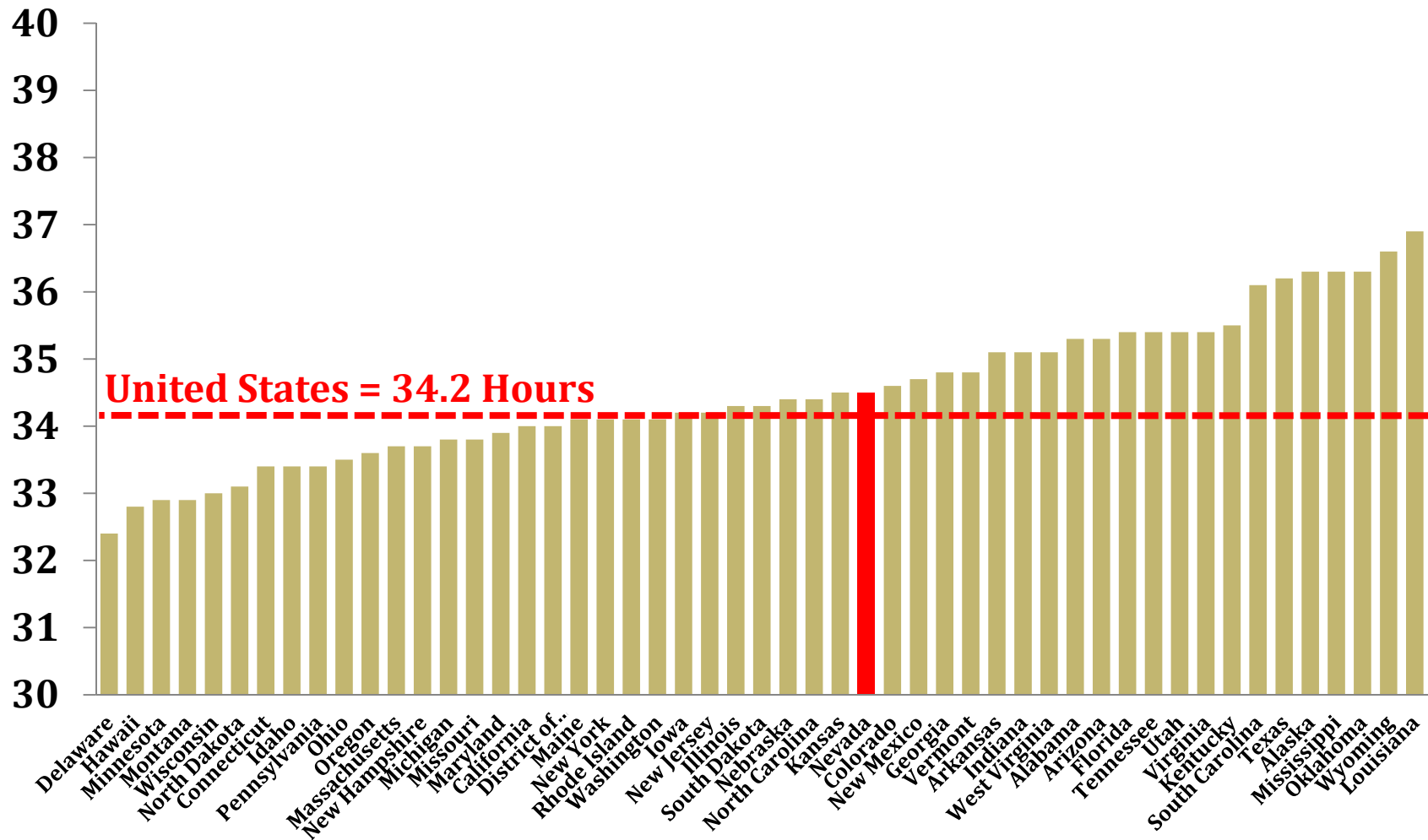
## Seasonally Adjusted | As of Jul-10



Source(s): United States Bureau of Labor Statistics

# Average Weekly Hours Worked

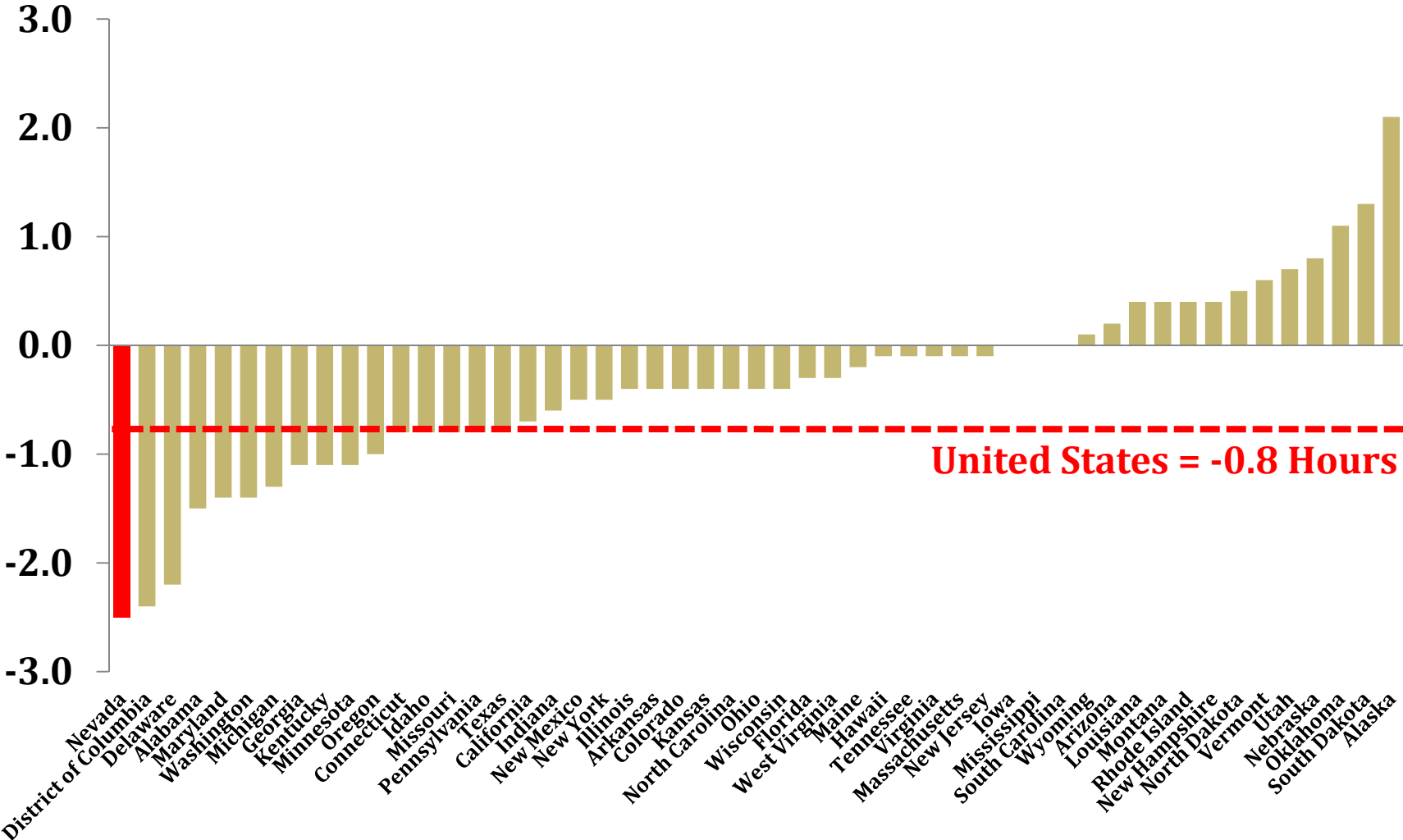
## Private Sector | As of Jul-10



Source(s): United States Bureau of Labor Statistics



# Average Weekly Hours Cut/Added Since the Recessionary Period Began

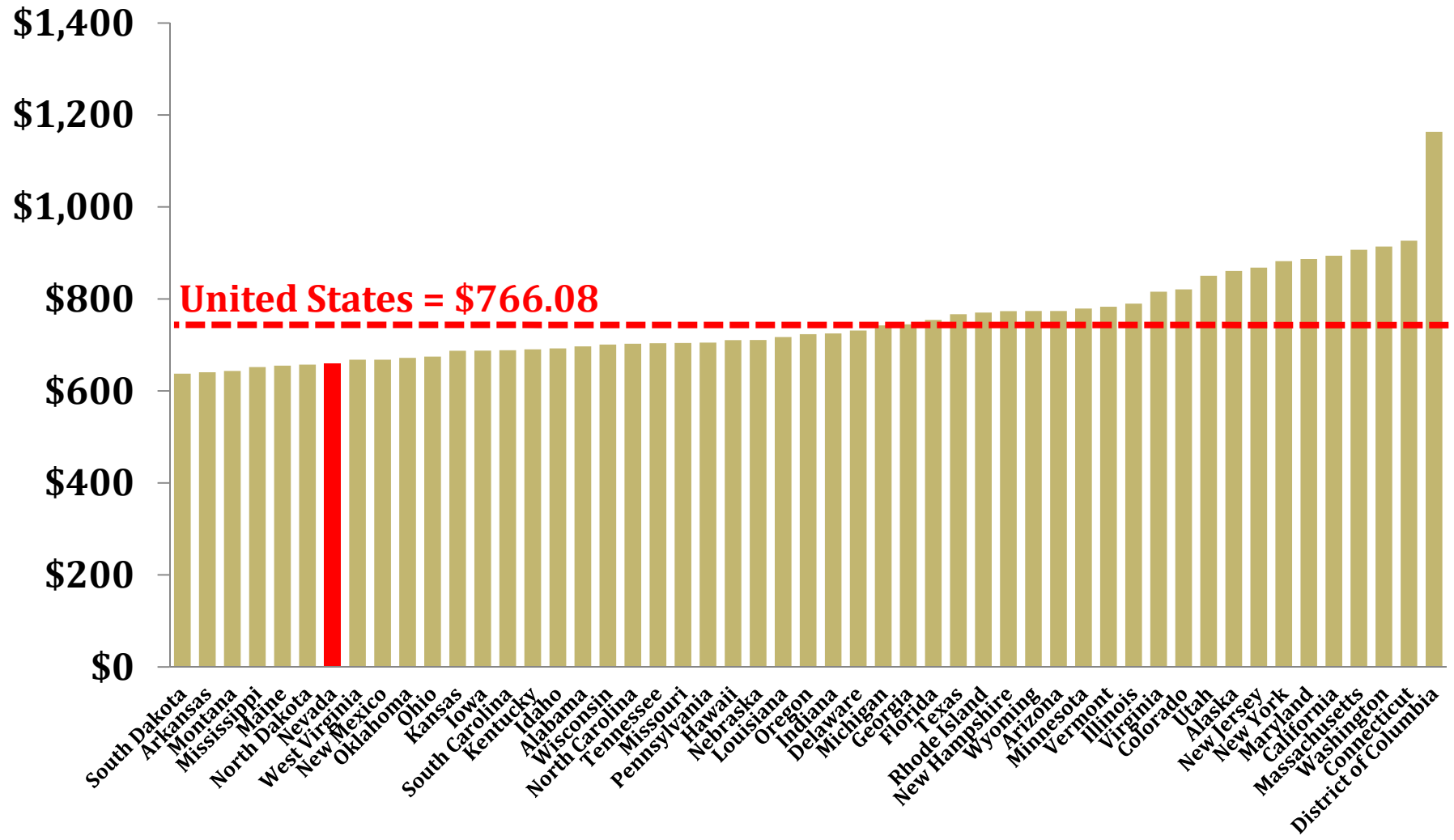


**United States = -0.8 Hours**

Source(s): United States Bureau of Labor Statistics

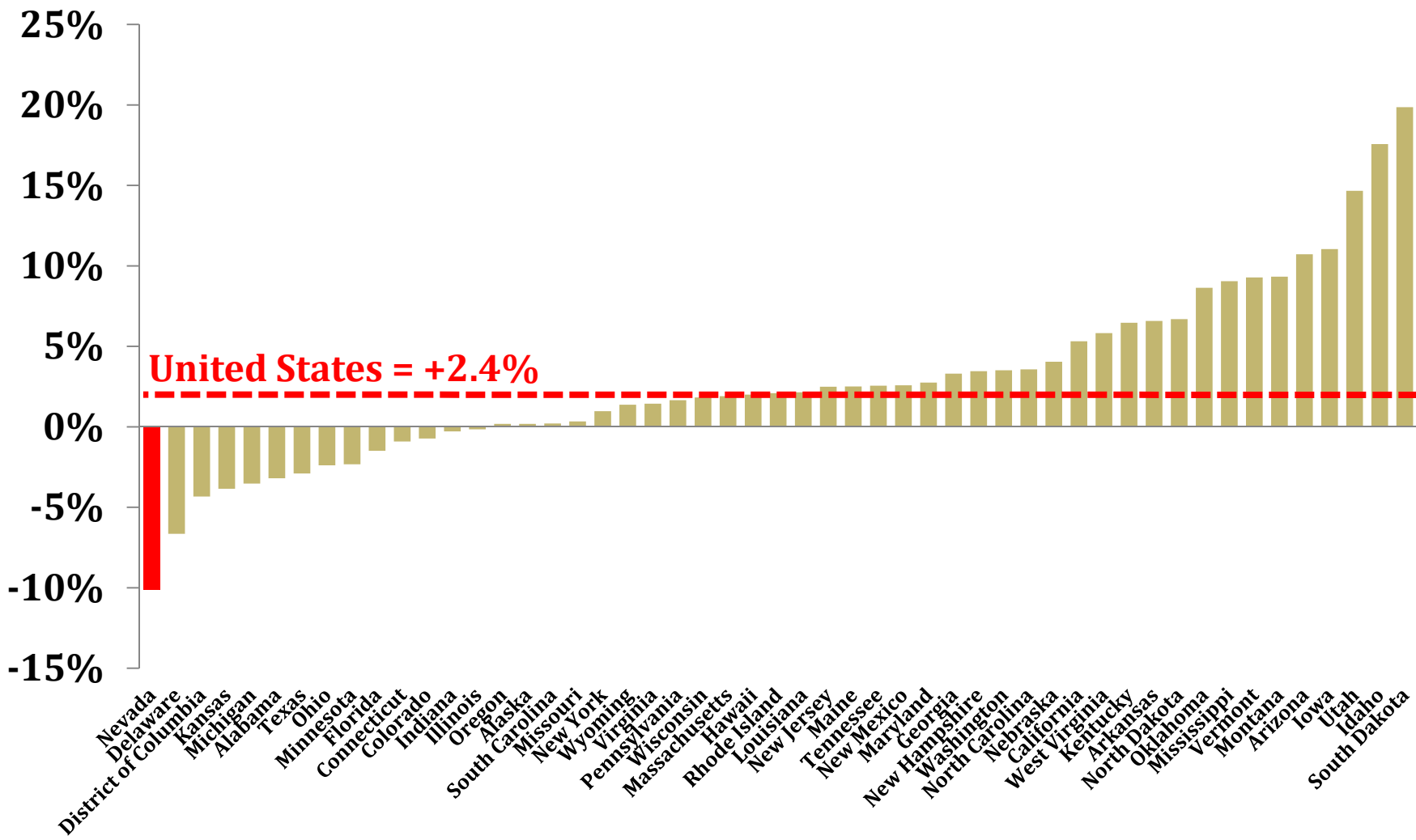
# Average Weekly Earnings

## Private Sector | As of Jul-10



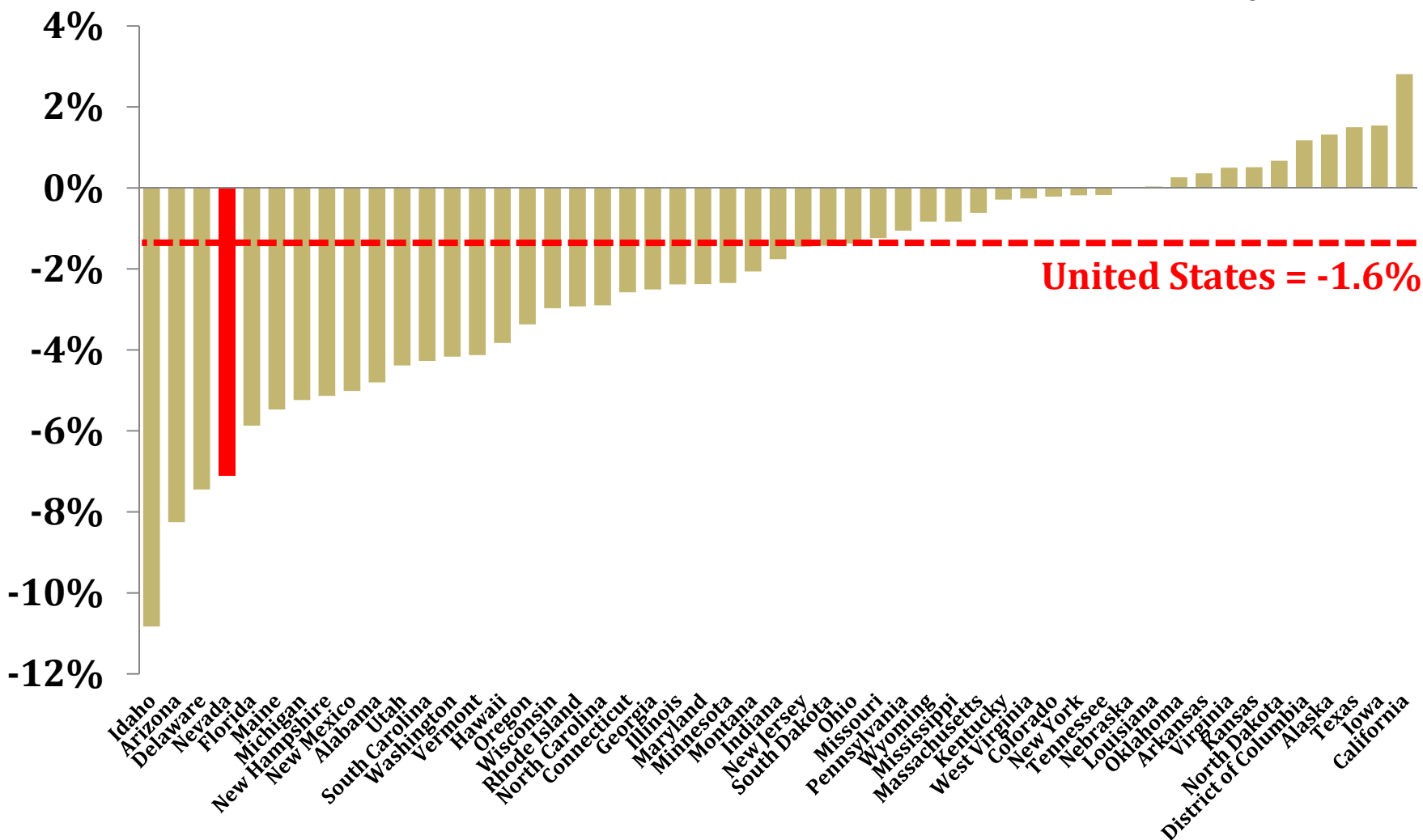
Source(s): United States Bureau of Labor Statistics

# Change in Average Weekly Earnings Since the Recessionary Period Began



Source(s): United States Bureau of Labor Statistics

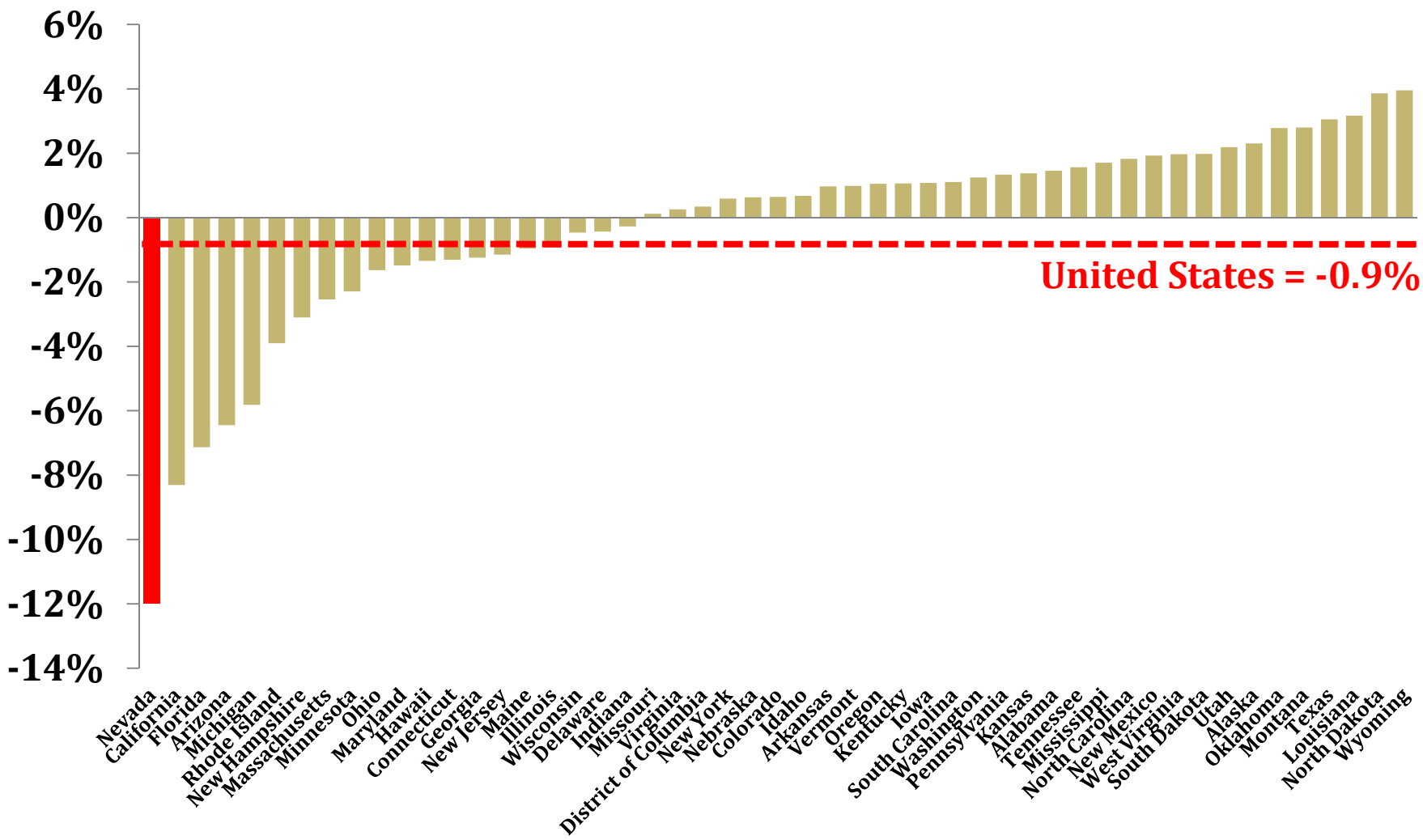
# Housing Price Appreciation Growth Rate Over the Prior Quarter



Source(s): Federal Housing Finance Agency

# Housing Price Appreciation

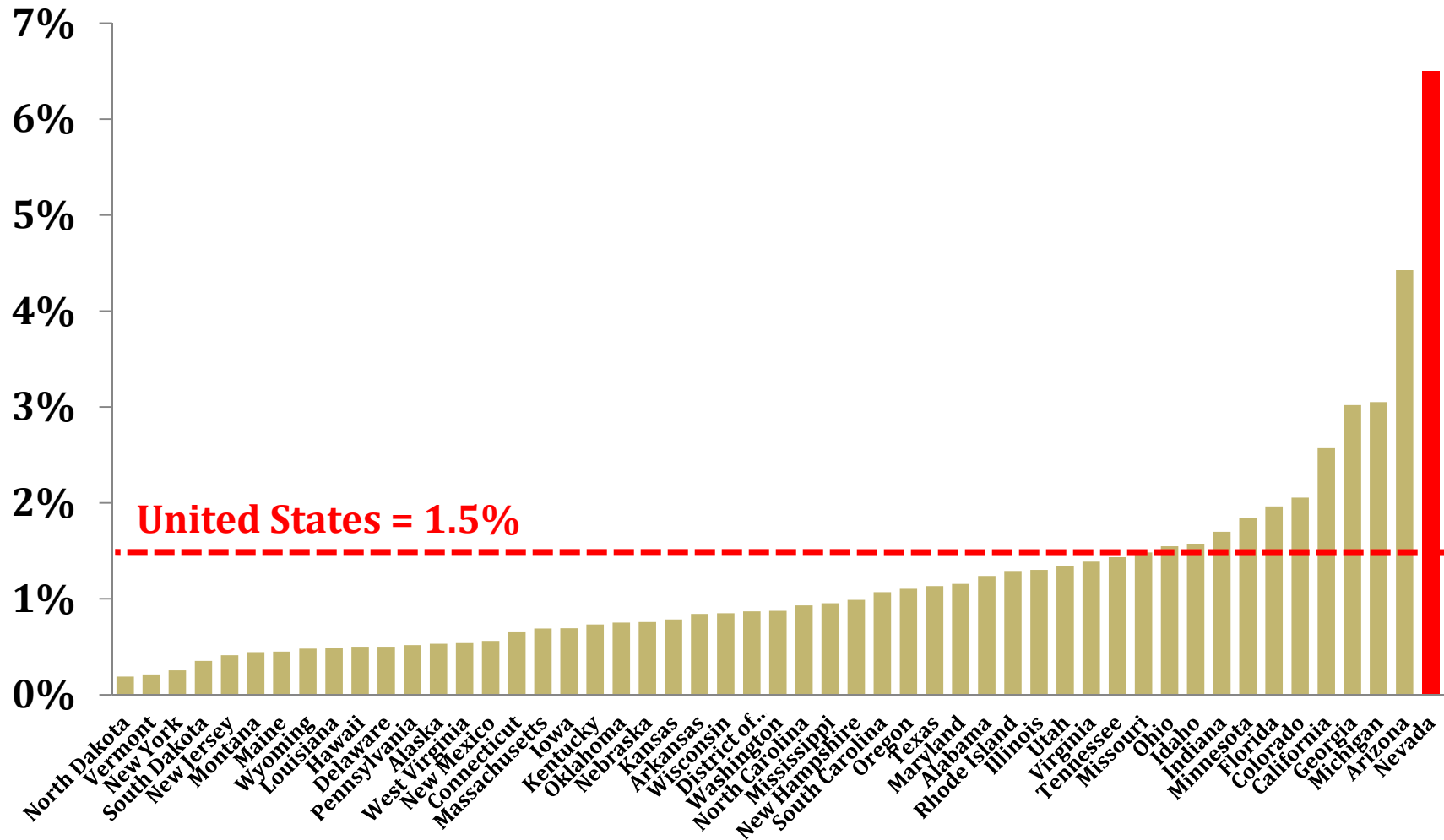
## 5-Year Compounded Annual Growth Rate



United States = -0.9%

# New Foreclosures

## As a % of Total Housing Units | Since the Recession Began



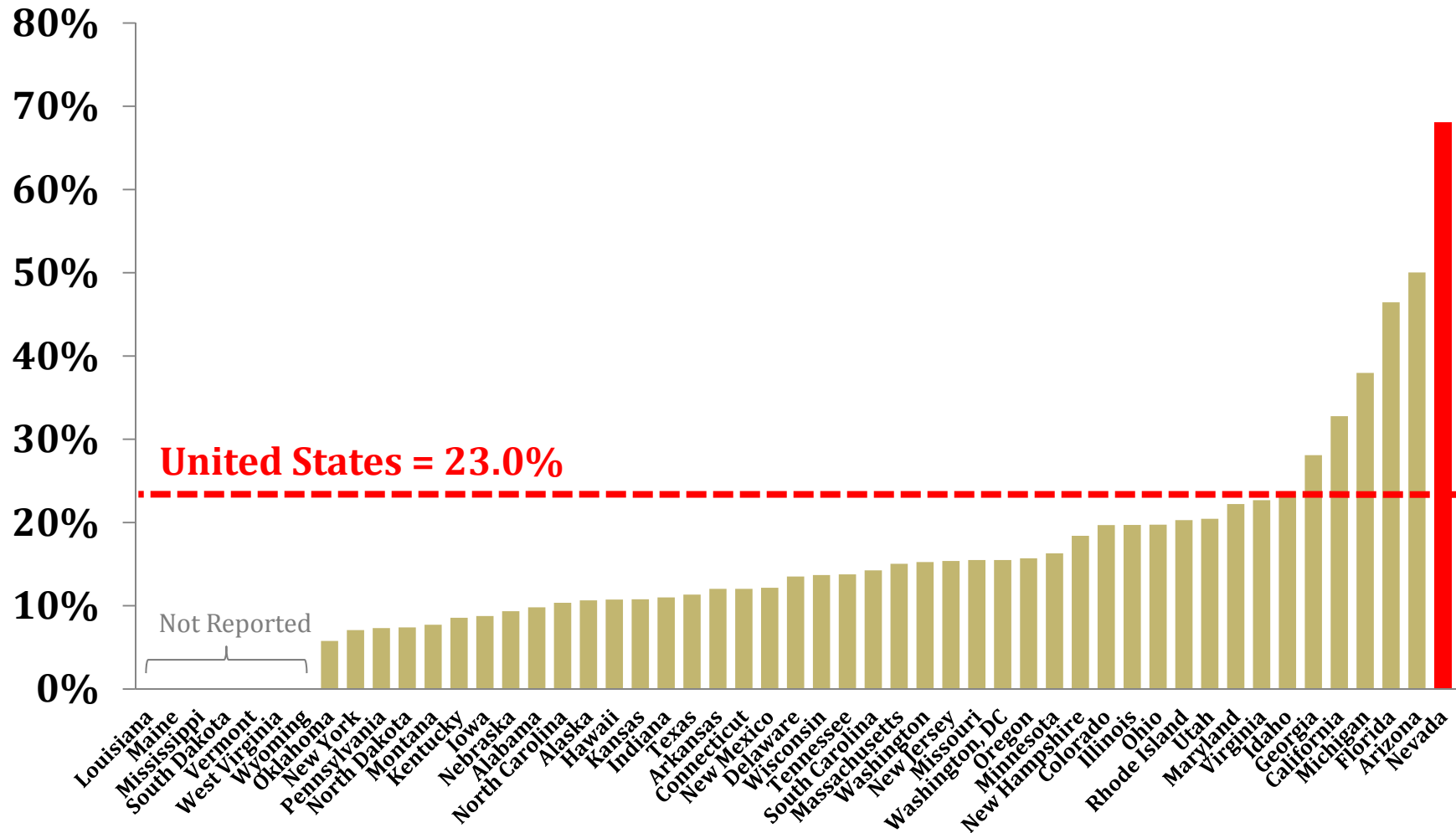
**United States = 1.5%**

Source(s): Applied Analysis; based on figures released by foreclosure.com and the United States Census Bureau



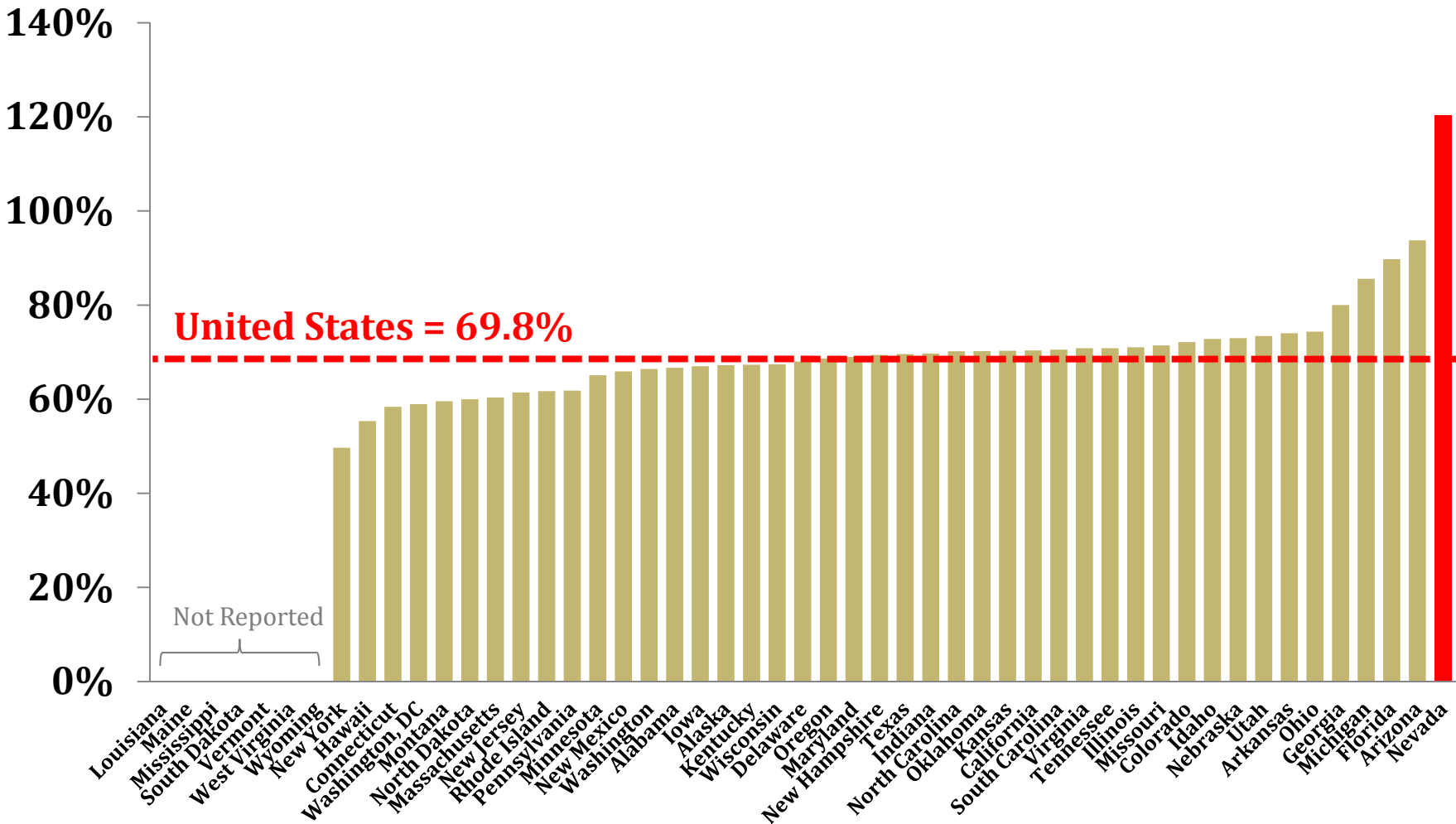
# Negative Equity Mortgages

## As a % of Total Mortgages Outstanding | As of Q2 2010



Source(s): CoreLogic

# Loan-to-Value Ratio Of Mortgages Outstanding | As of Q2 2010



Source(s): CoreLogic





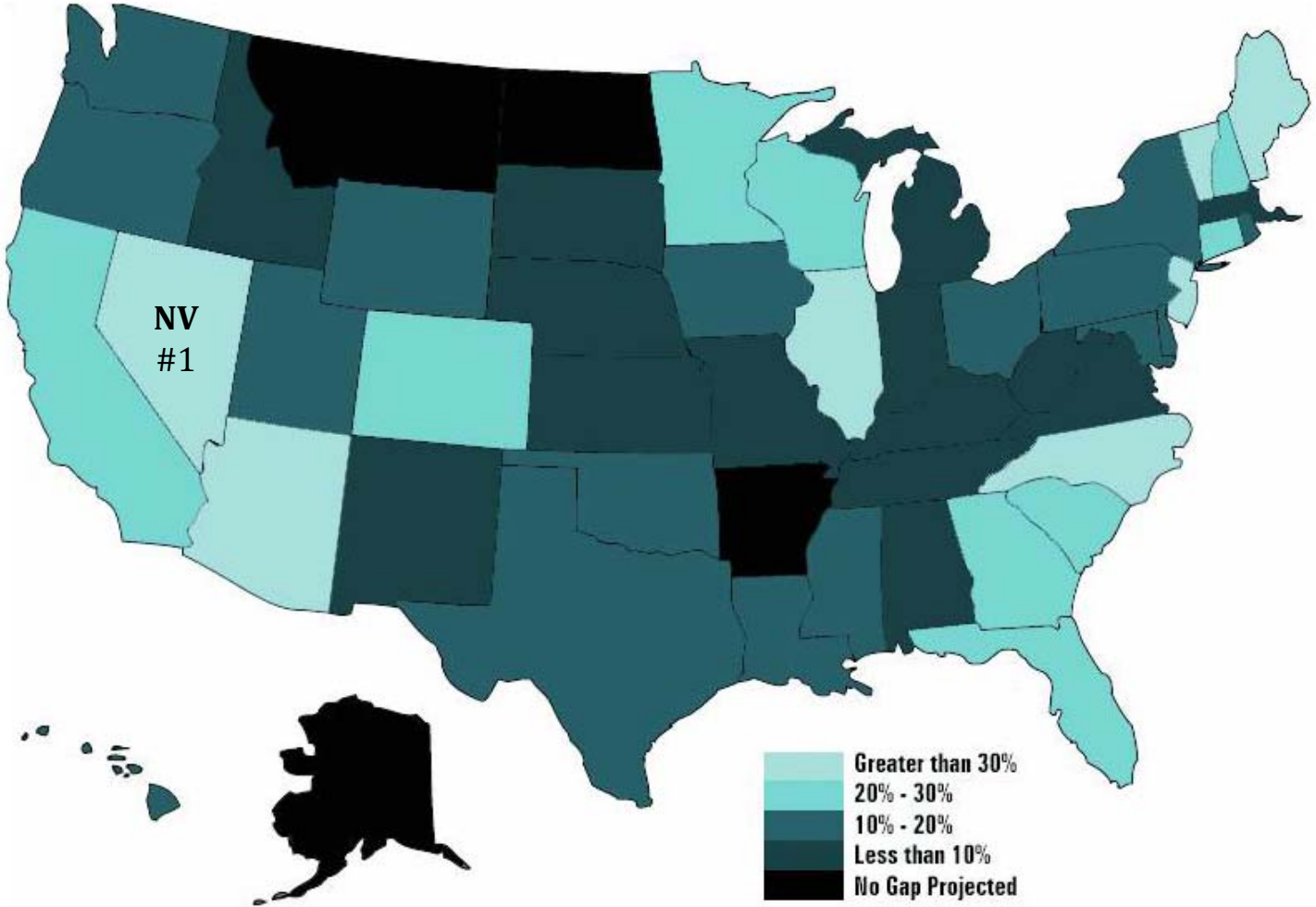
# United States Foreclosure Rankings

## By State | Q1 + Q2 2010

Rank	State	Total Properties with Foreclosure Filings	% of Housing Units	1 in Every X Housing Units	% Change vs. Last Year
<b>1</b>	<b>Nevada</b>	<b>64,429</b>	<b>5.7</b>	<b>17</b>	<b>-13.2%</b>
2	Arizona	91,484	3.4	30	-1.7%
3	Florida	277,073	3.2	32	-8.6%
4	California	340,740	2.5	39	-15.3%
5	Utah	18,058	1.9	52	2.0%
6	Georgia	71,949	1.8	56	11.1%
7	Michigan	78,509	1.7	58	8.0%
8	Idaho	10,799	1.7	59	-9.5%
9	Illinois	85,223	1.6	62	-0.9%
10	Colorado	30,177	1.4	71	-9.1%

Source(s): RealtyTrac®

# Total Shortfall as Percent of FY 11 Budget



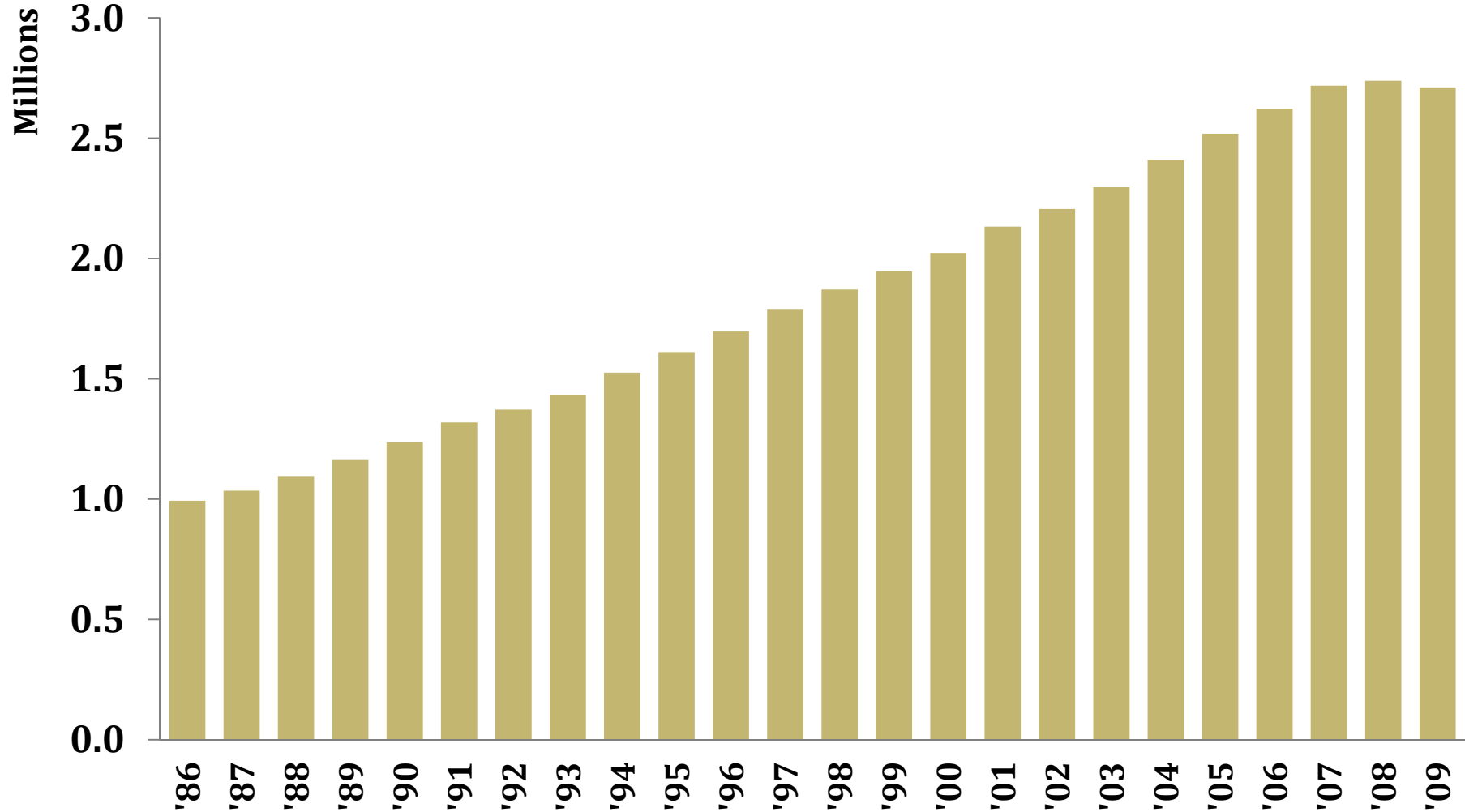
Source(s): Map by Applied Analysis; Center of Budget and Policy Priorities

# Population



# Nevada Population

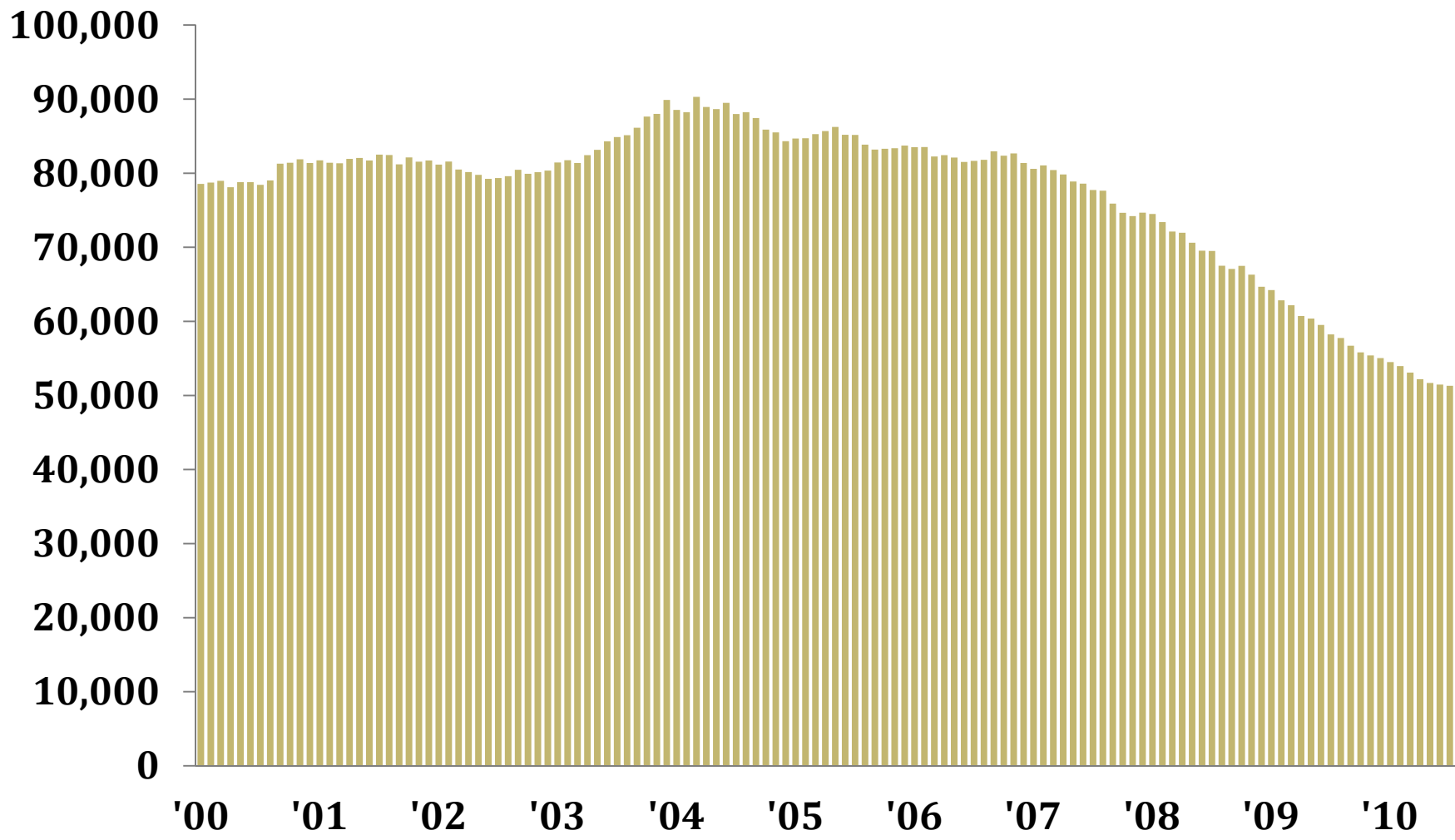
## Annual Series



Source(s): Nevada State Demographer's Office

# Clark County Drivers License Surrenders

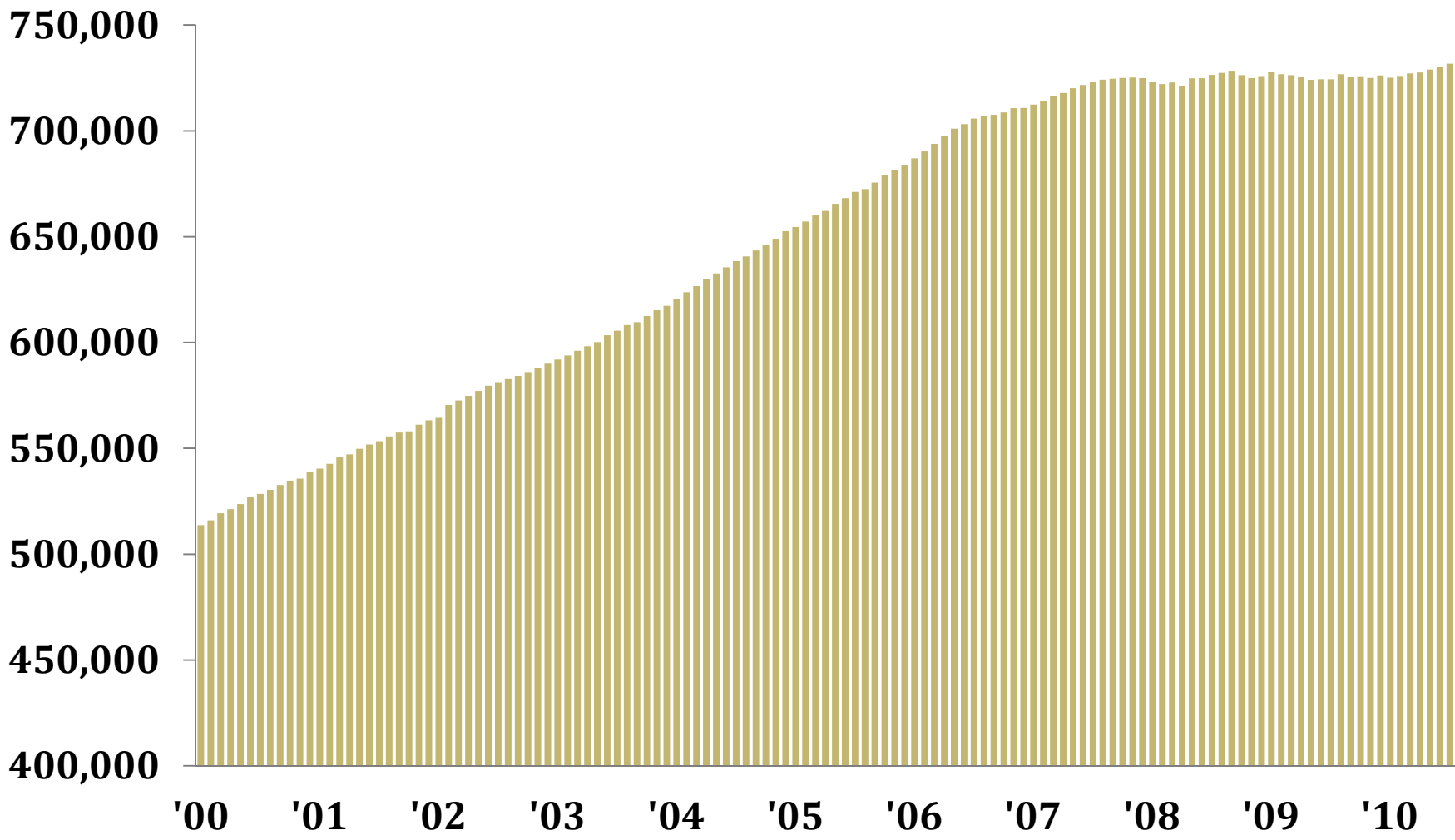
## Trailing 12-Month Series



Source(s): Nevada Department of Motor Vehicles

# Clark County Electric Meter Hookups

## Monthly Series

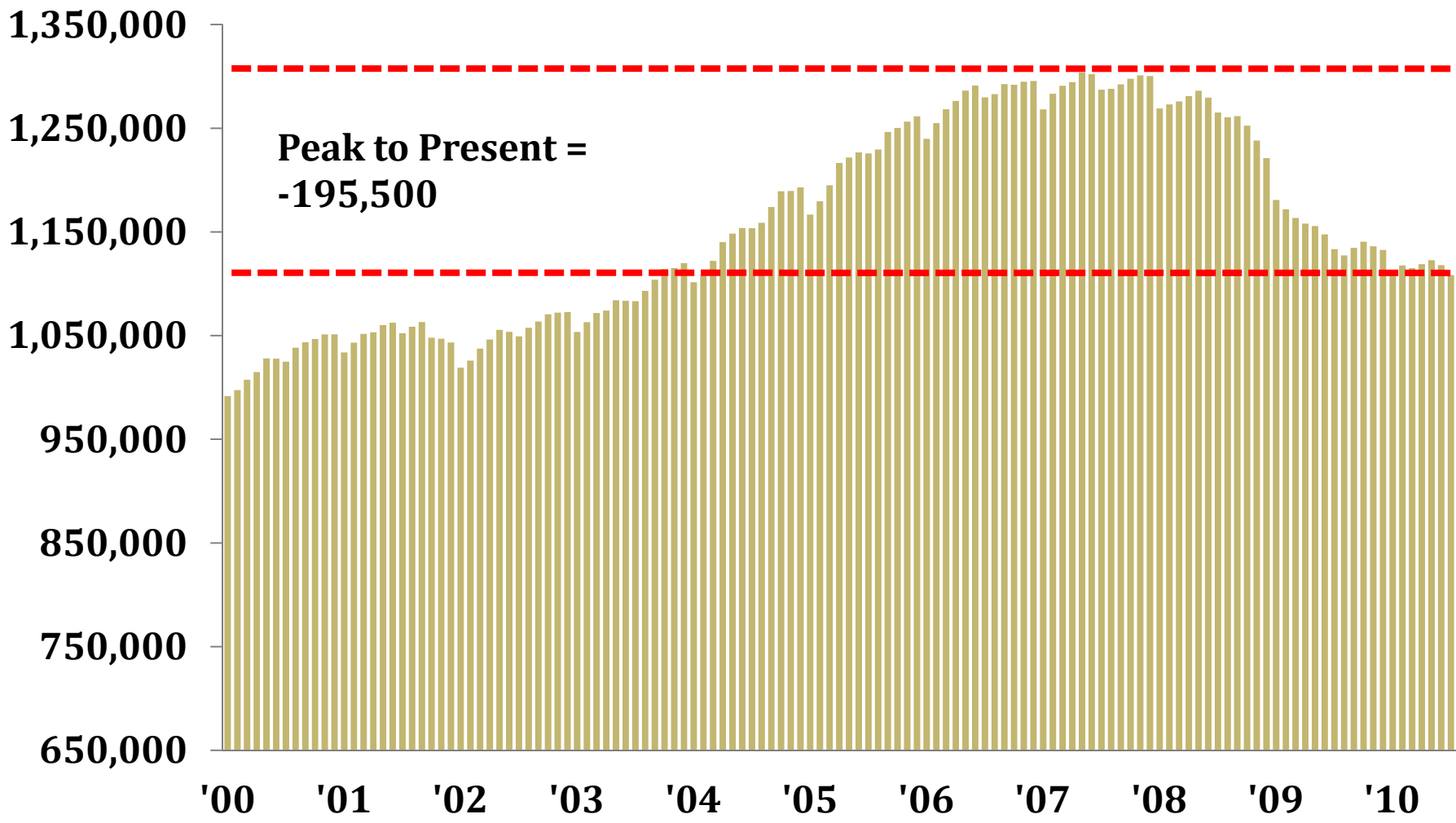


Source(s): NV Energy

# Employment

# Nevada Employment

## Monthly Series

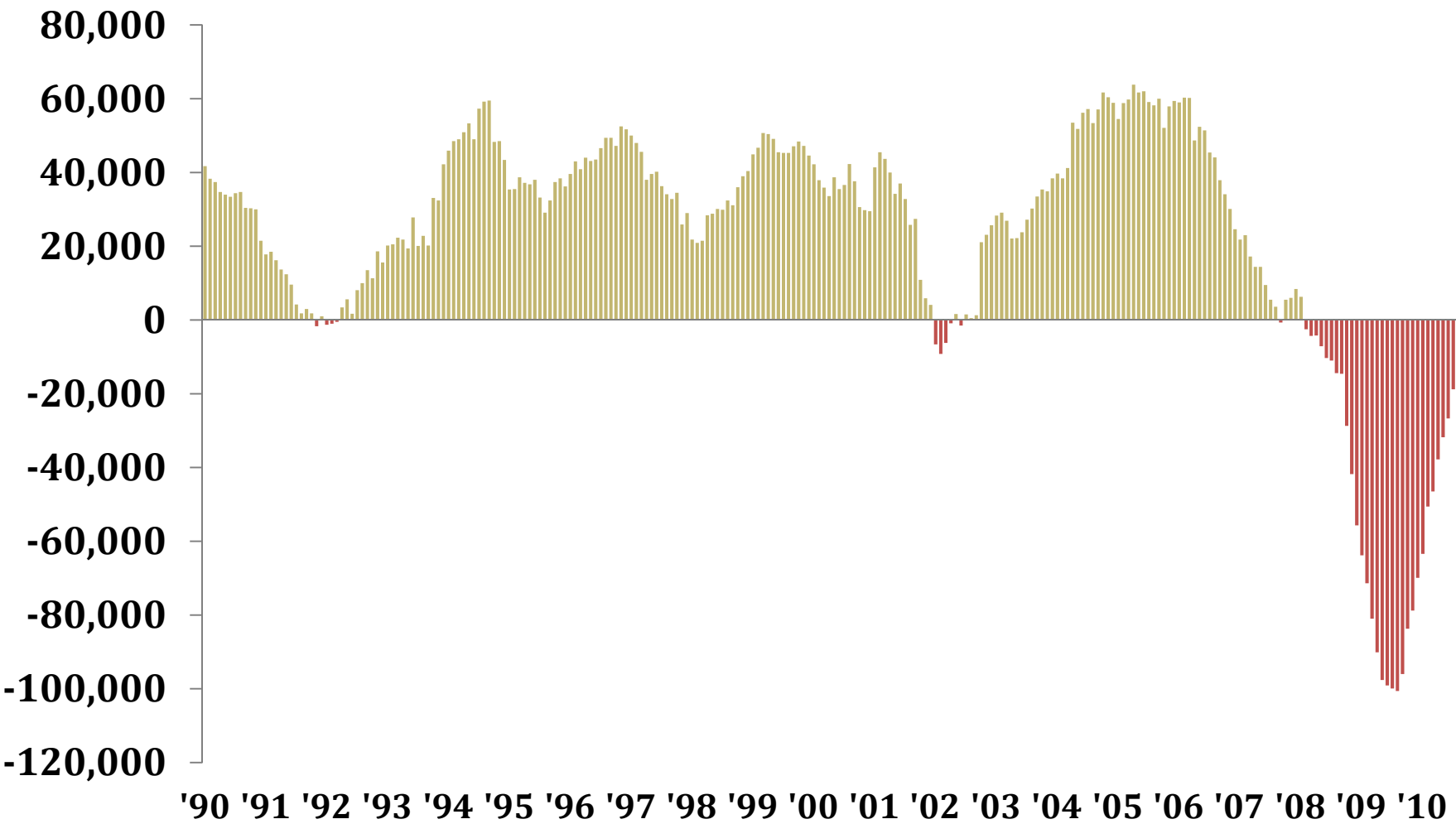


Source(s): Nevada Department of Employment, Training and Rehabilitation



# Nevada Employment Growth

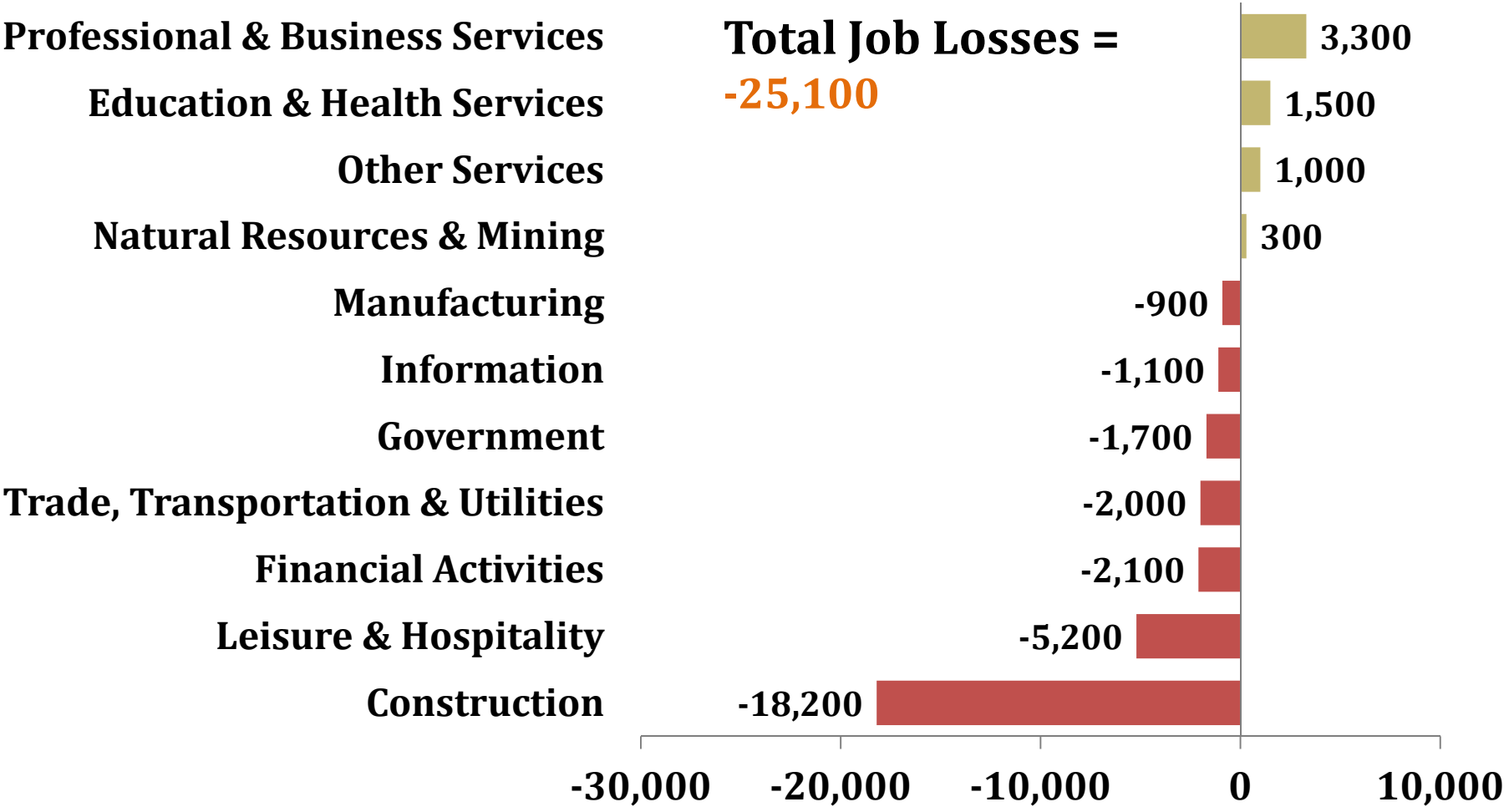
## Year-Over-Year Growth



Source(s): Nevada Department of Employment, Training and Rehabilitation

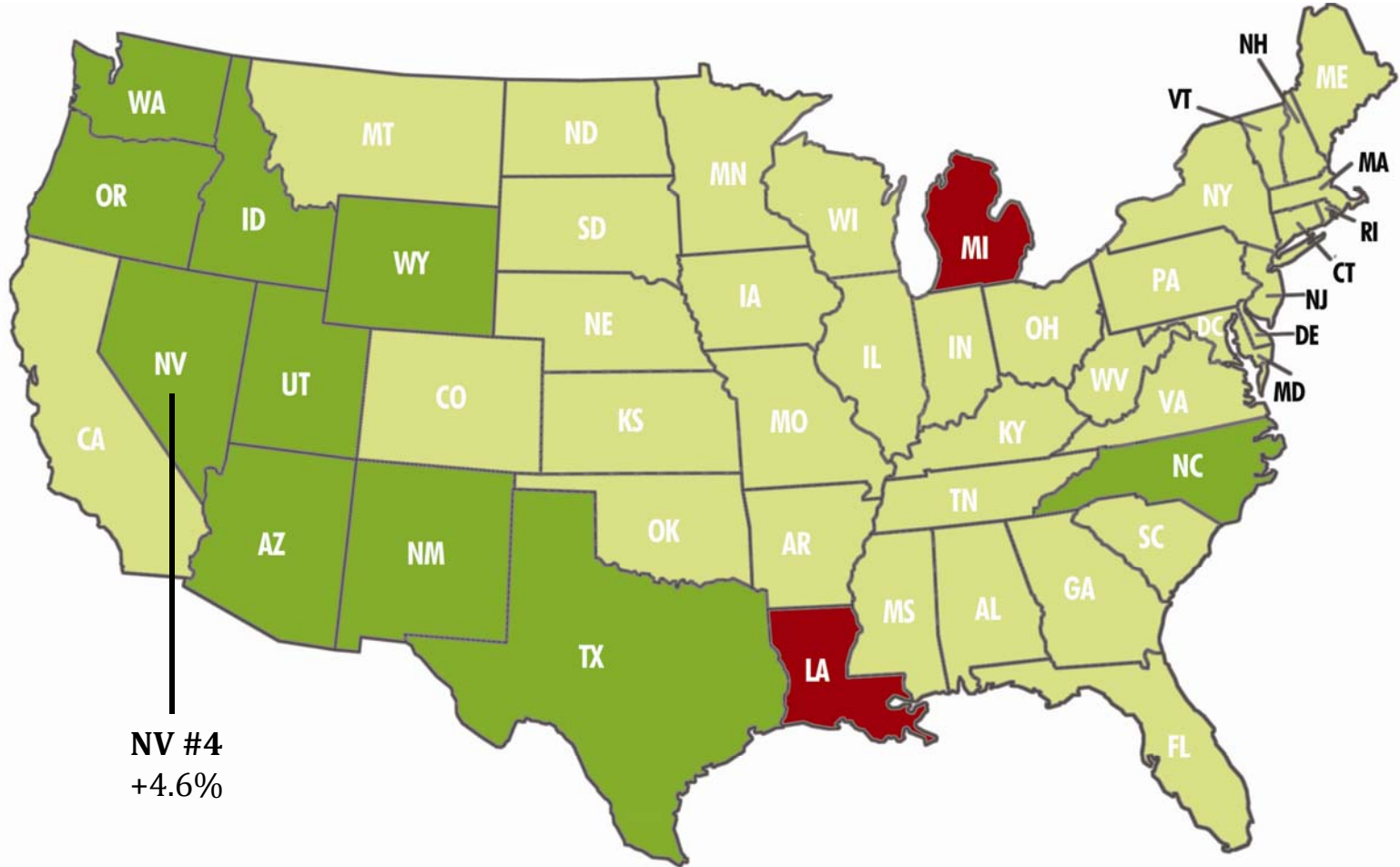
# Nevada Employment Growth

## By Sector (Past 12 Months)



Source(s): Nevada Department of Employment, Training and Rehabilitation

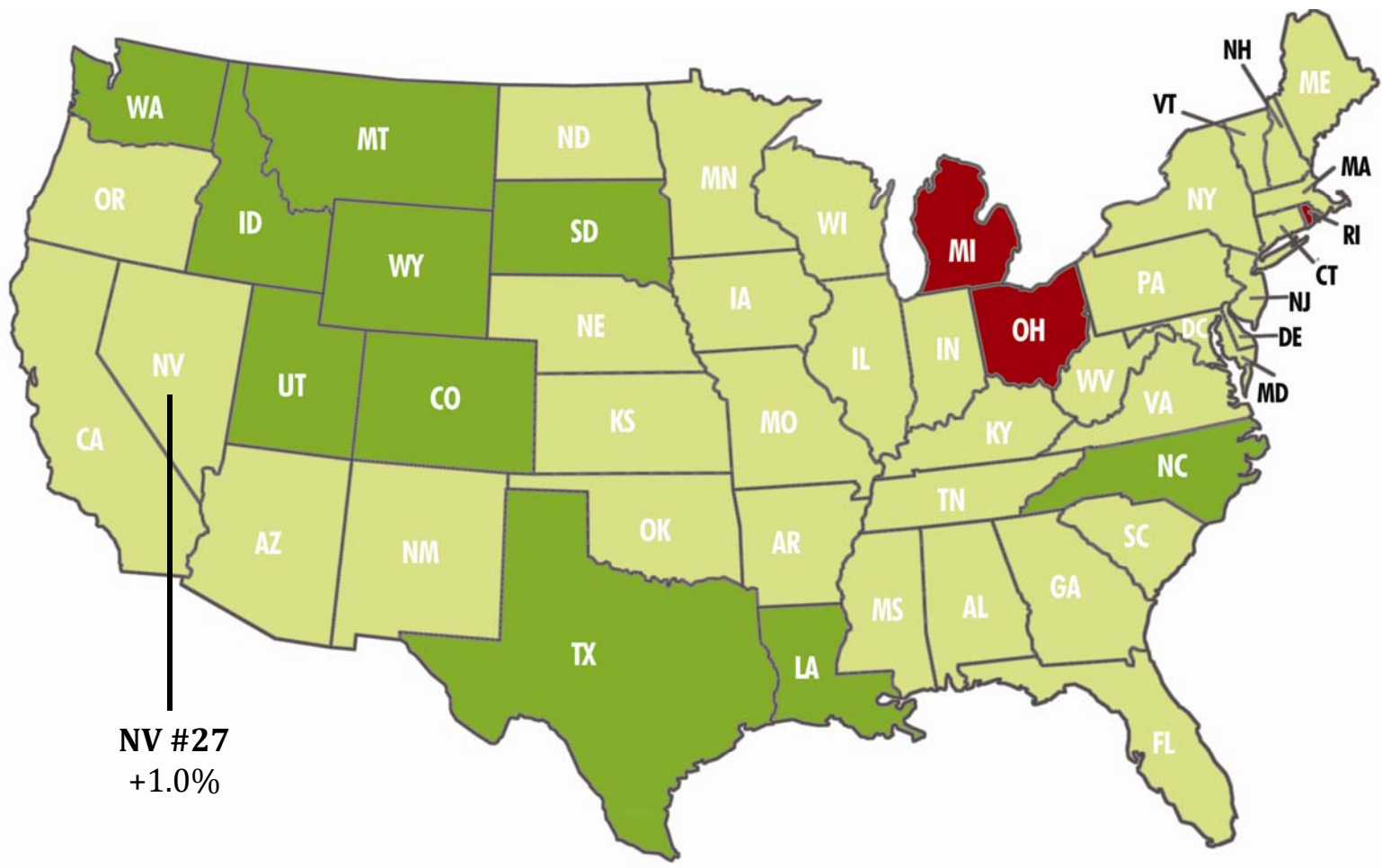
# United States Job Growth - 2006



NV #4  
+4.6%

Source(s): Maps by Applied Analysis; based on data from the United States Bureau of Labor Statistics

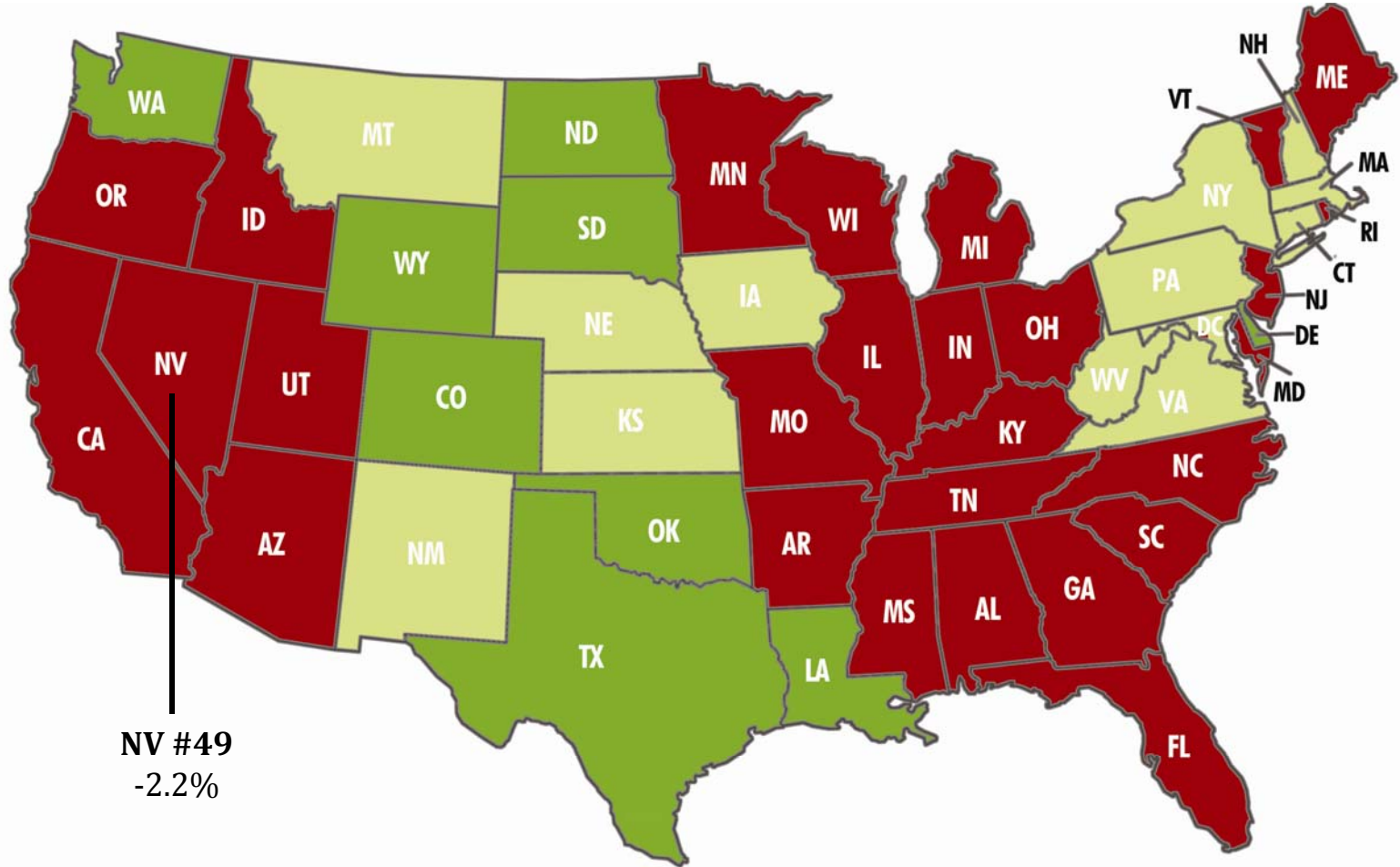
# United States Job Growth - 2007



NV #27  
+1.0%

Source(s): Maps by Applied Analysis; based on data from the United States Bureau of Labor Statistics

# United States Job Growth - 2008

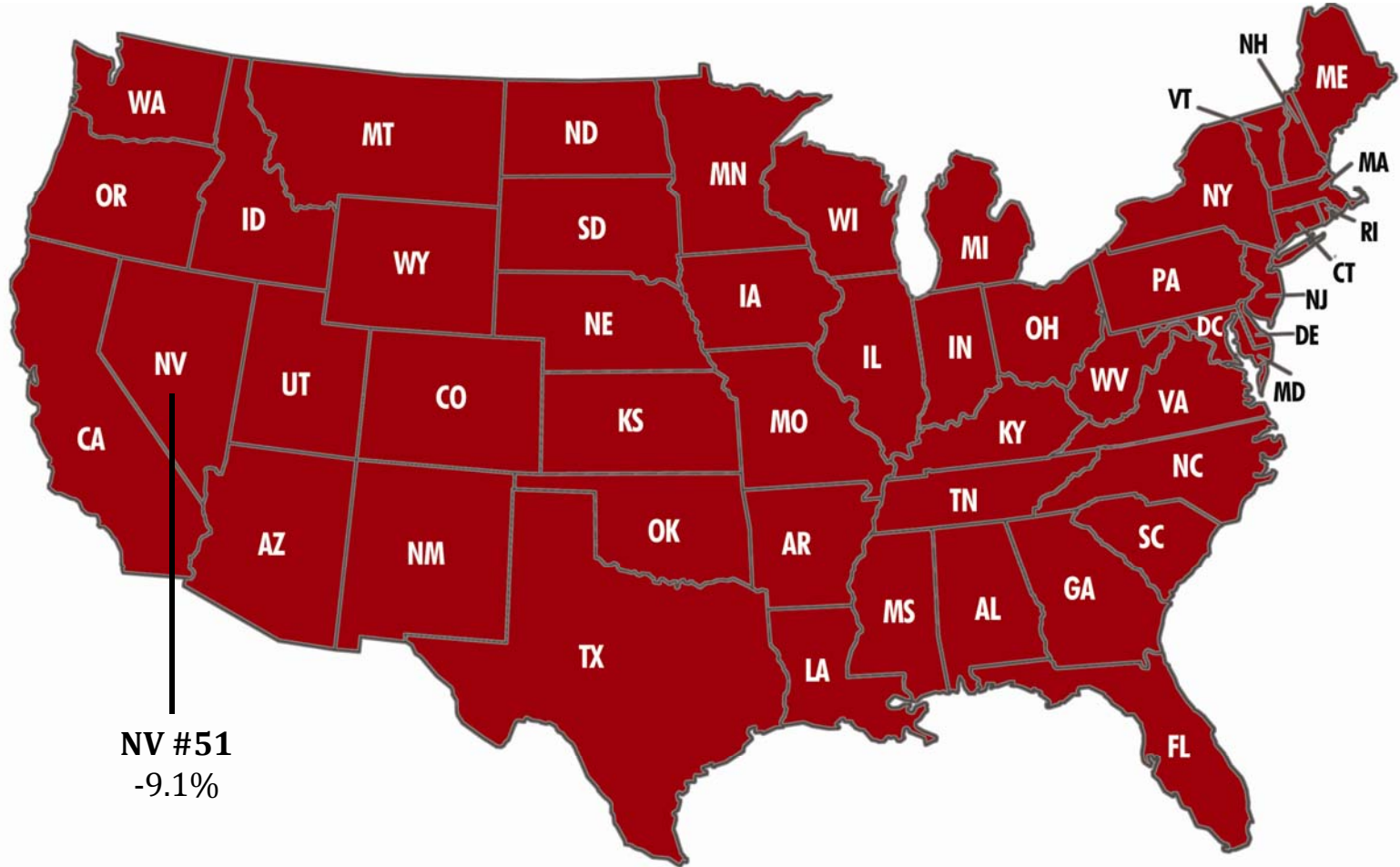


NV #49  
-2.2%

Source(s): Maps by Applied Analysis; based on data from the United States Bureau of Labor Statistics



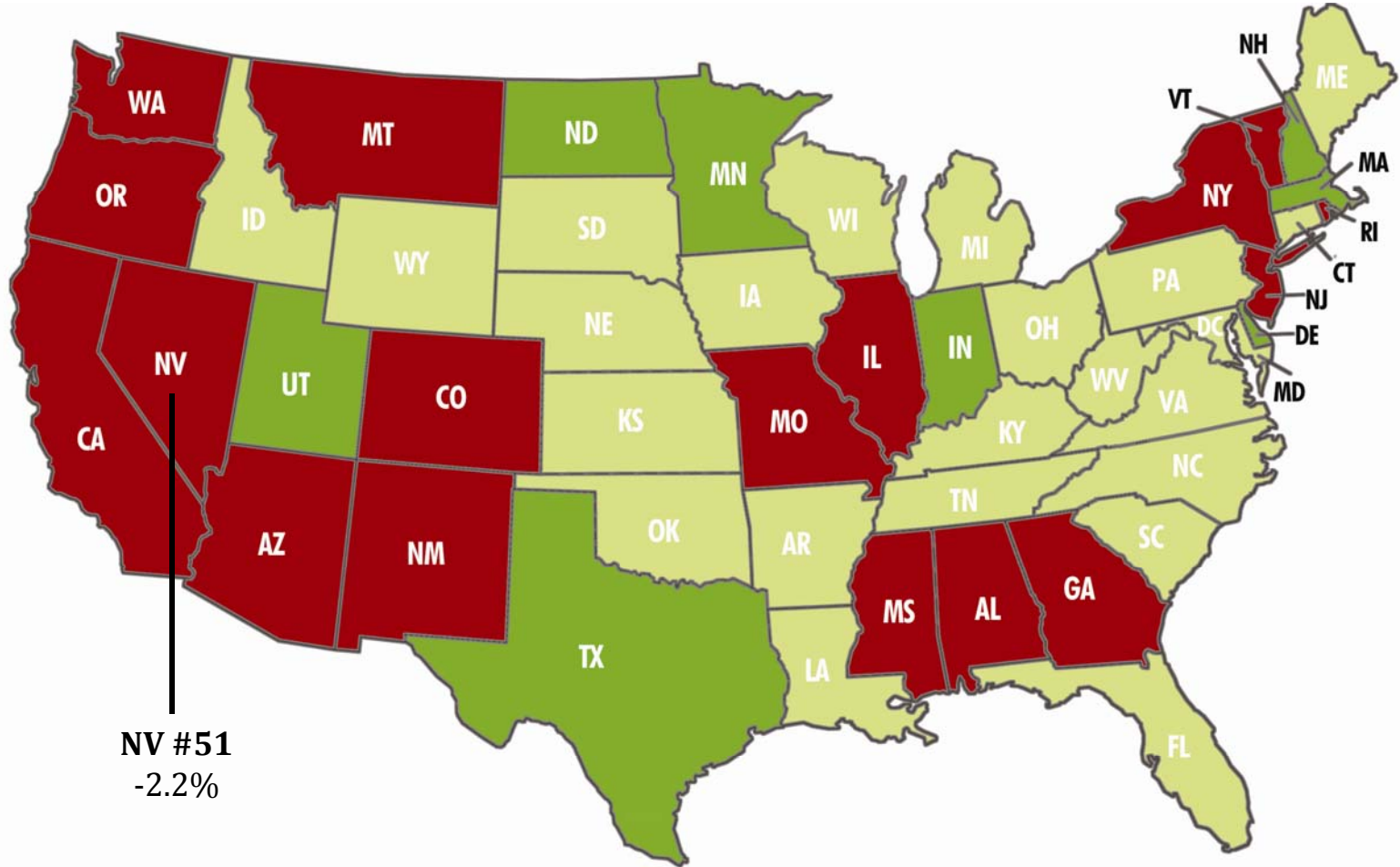
# United States Job Growth - 2009



NV #51  
-9.1%

Source(s): Maps by Applied Analysis; based on data from the United States Bureau of Labor Statistics

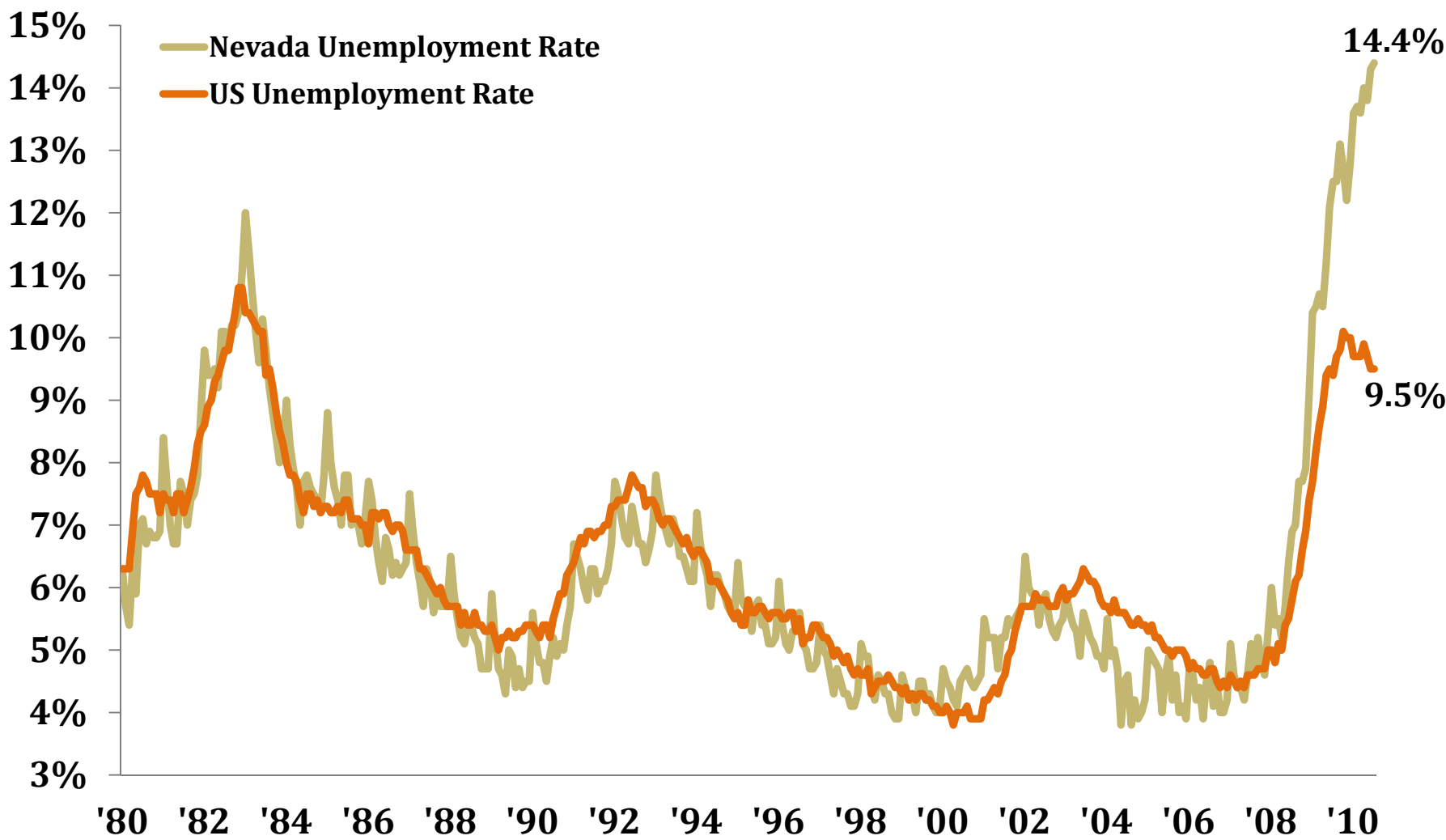
# United States Job Growth - 2010(p)



NV #51  
-2.2%

Source(s): Maps by Applied Analysis; based on data from the United States Bureau of Labor Statistics (As of July 2010)

# Unemployment Rate

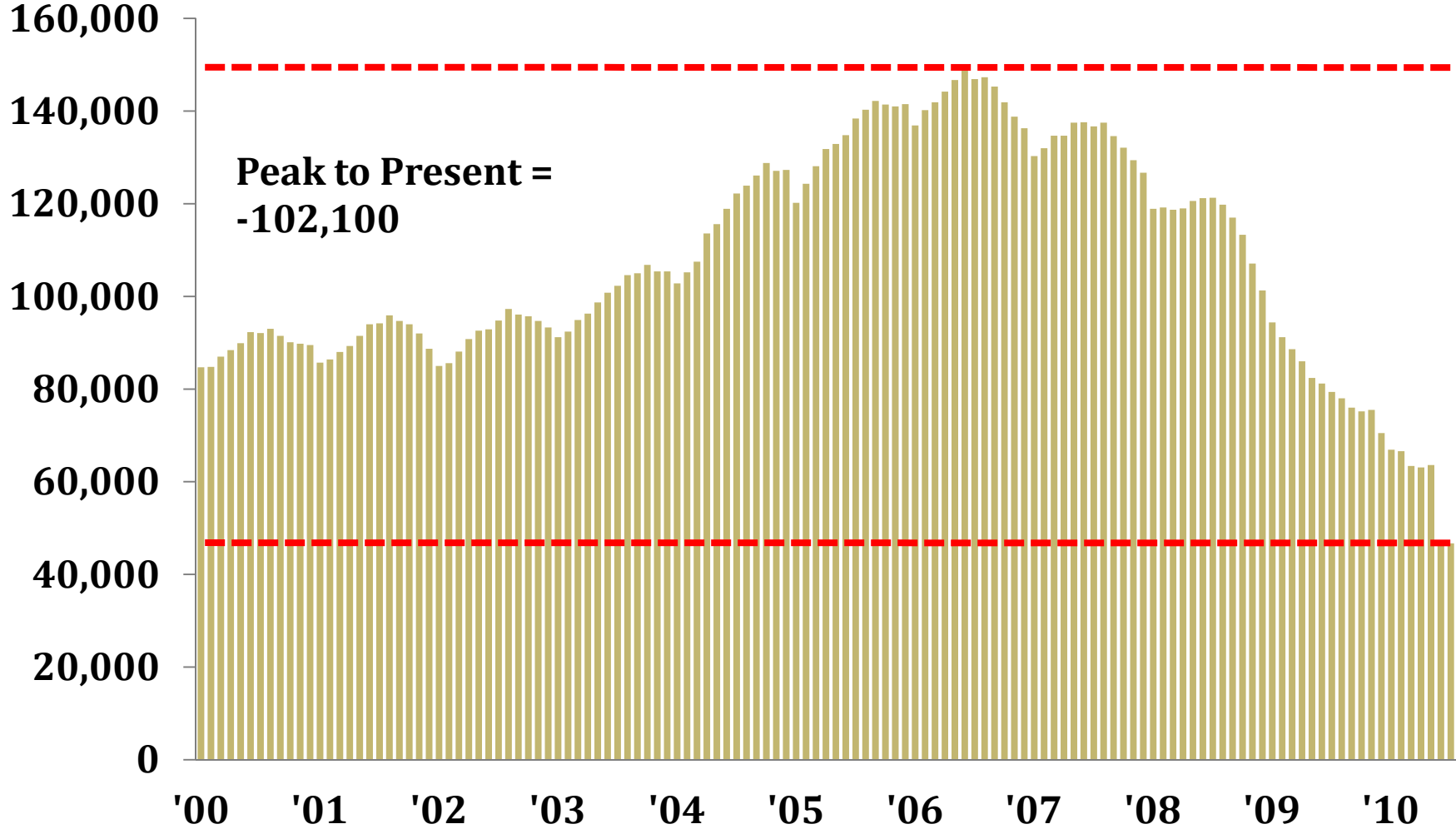


Source(s): Nevada Department of Employment, Training and Rehabilitation; Bureau of Labor Statistics



# Construction Employment

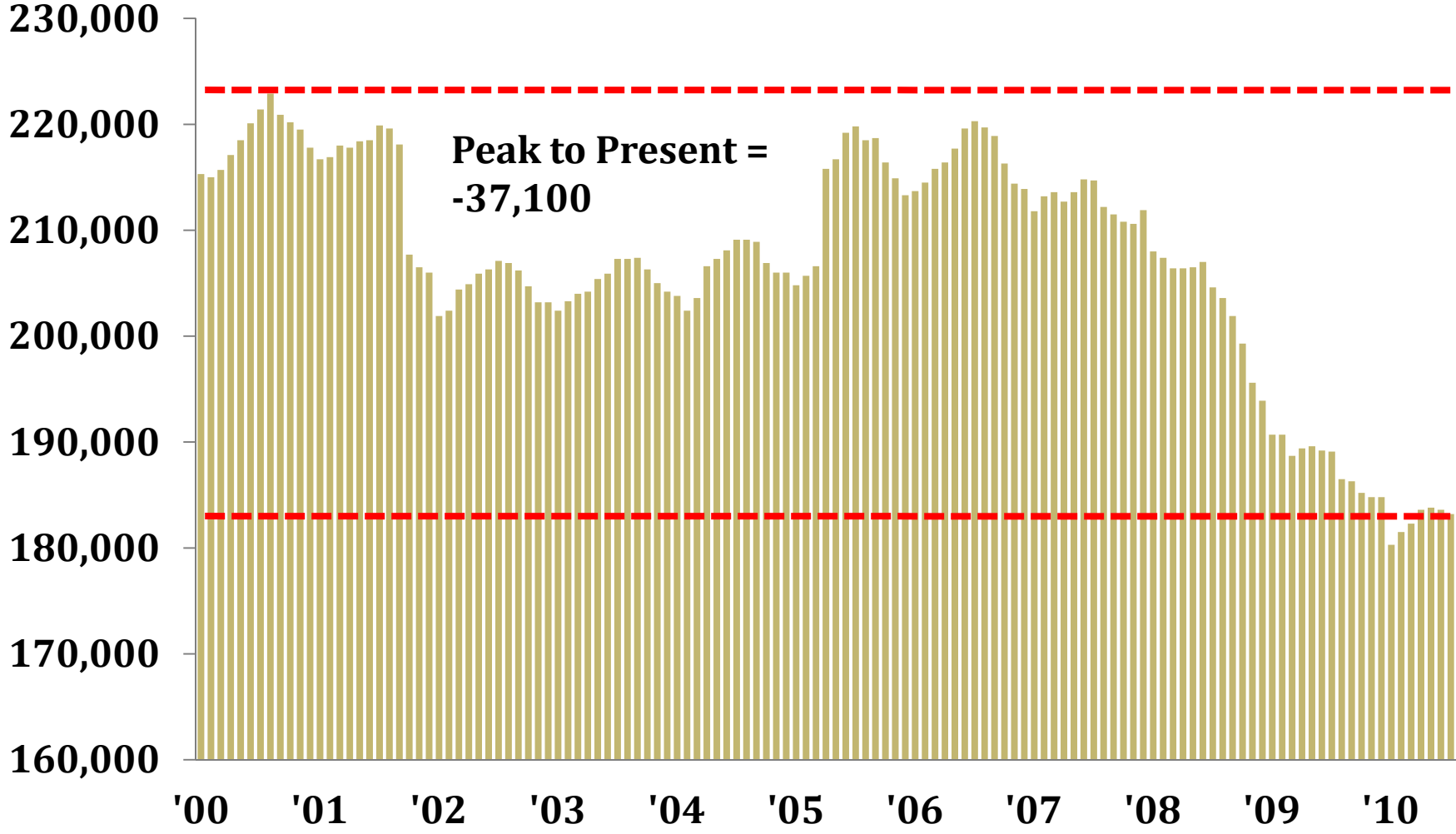
## Monthly Series



Source(s): Nevada Department of Employment, Training and Rehabilitation

# Casino Hotel & Gaming Employment

## Monthly Series

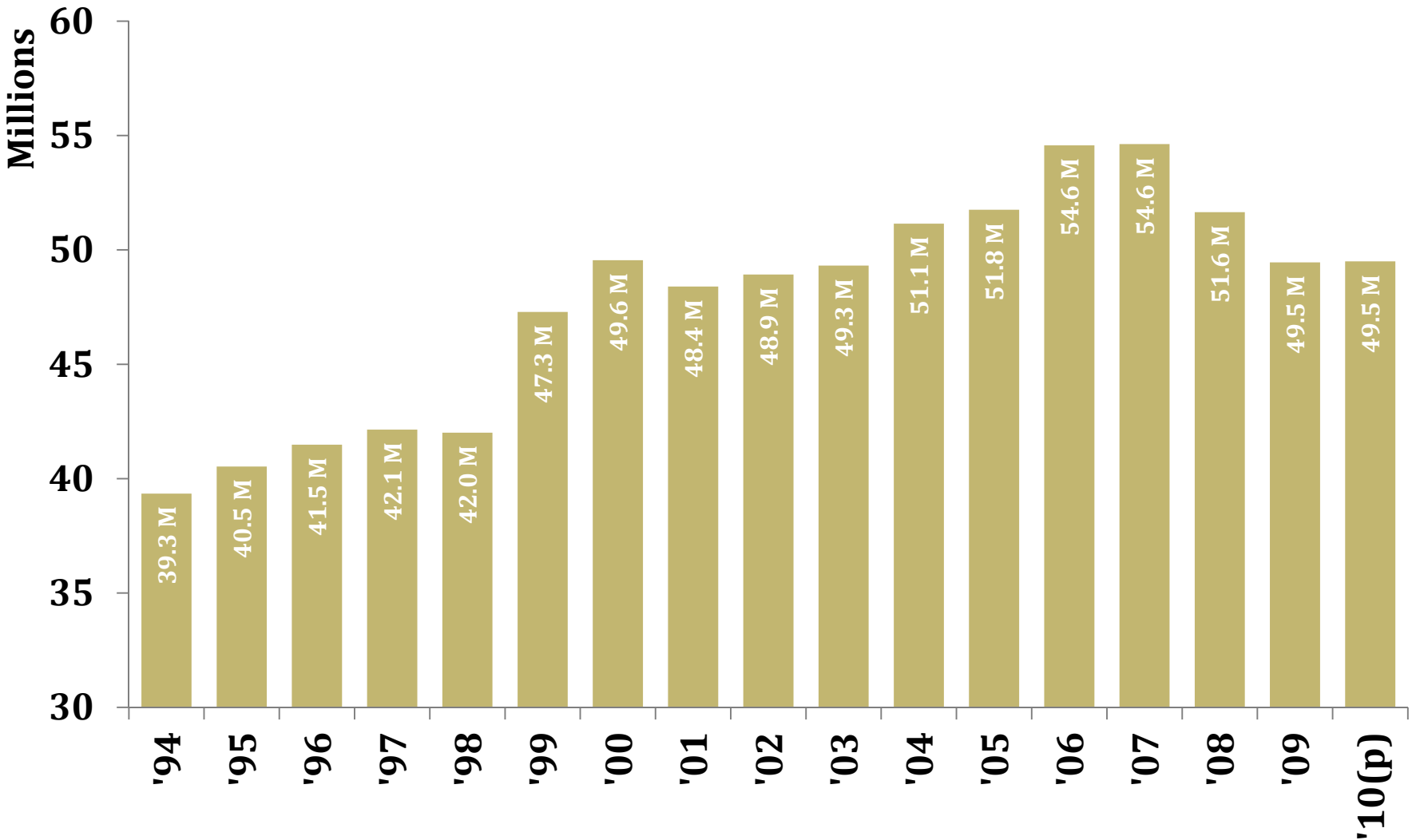


Source(s): Nevada Department of Employment, Training and Rehabilitation

# Tourism

# Nevada Visitor Volume

## Annual Series

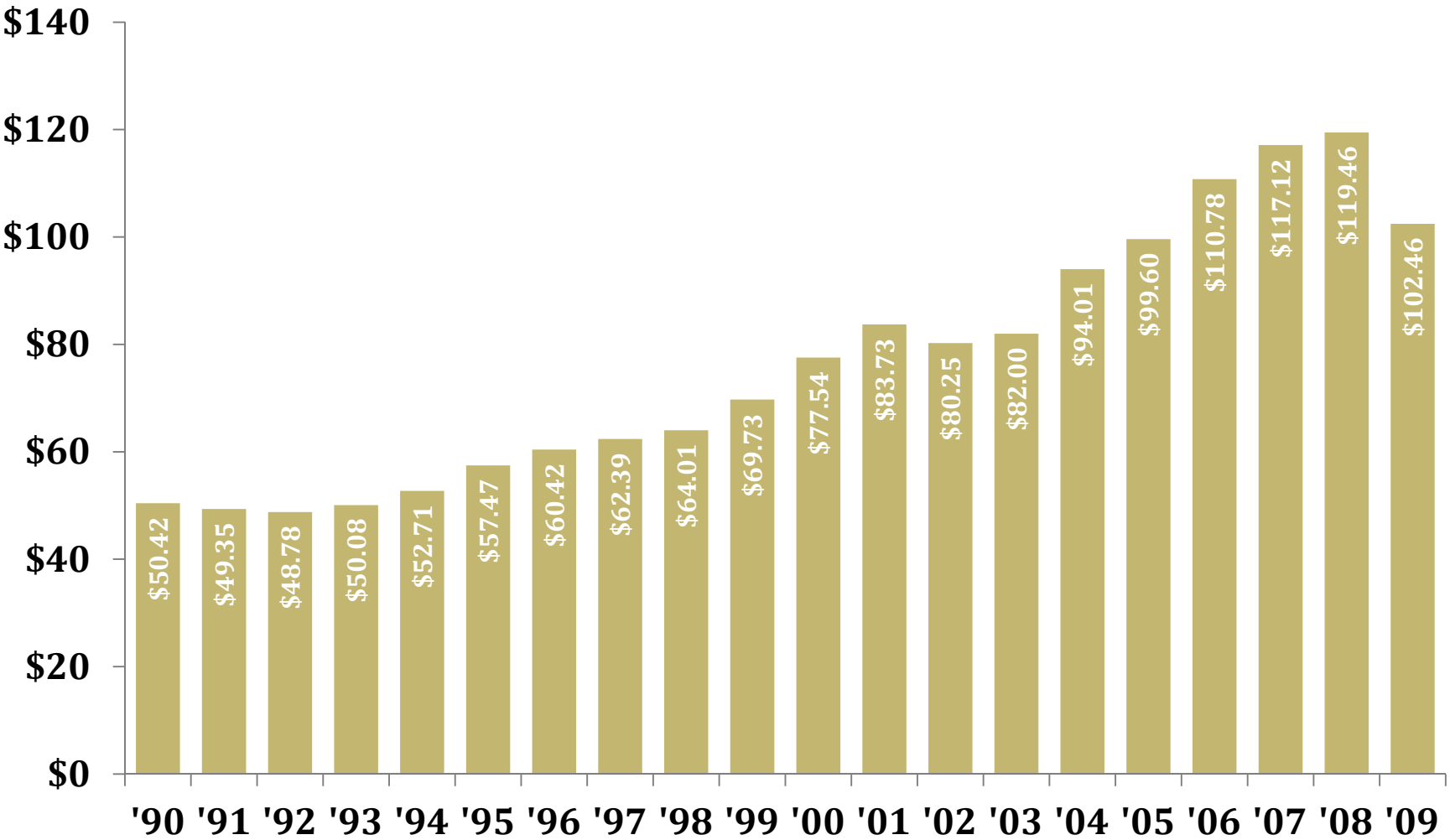


(P) – Preliminary; For the trailing 12-months ending March 2010

Source(s): Nevada Commission on Tourism

# Average Daily Room Rates

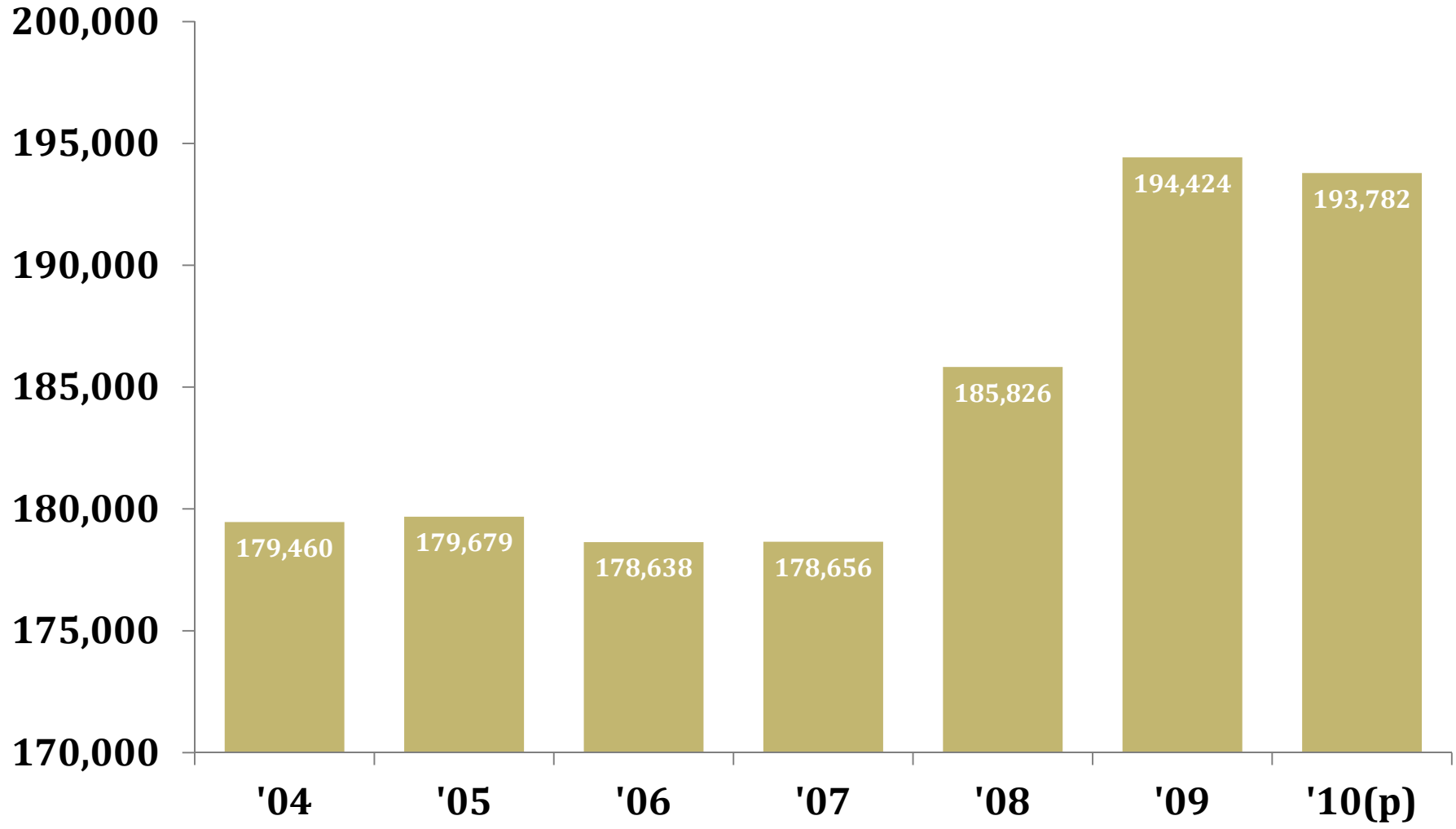
## Annual Series



Source(s): Nevada Gaming Control Board

# Nevada Hotel Room Inventory

## Annual Series



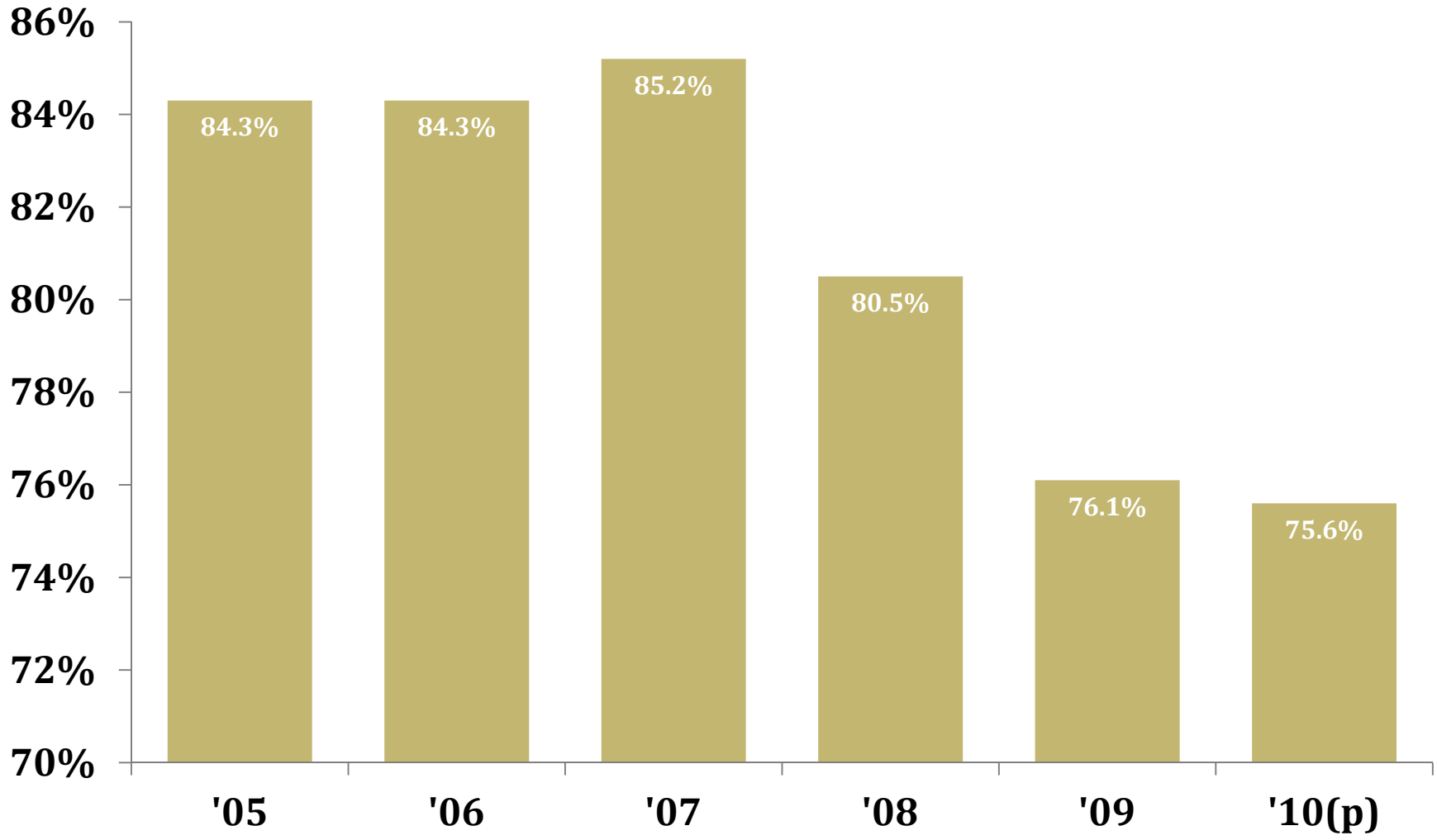
(P) – Preliminary; as of March 2010

Source(s): Nevada Commission on Tourism



# Hotel/Motel Room Occupancy Rates

## Annual Series

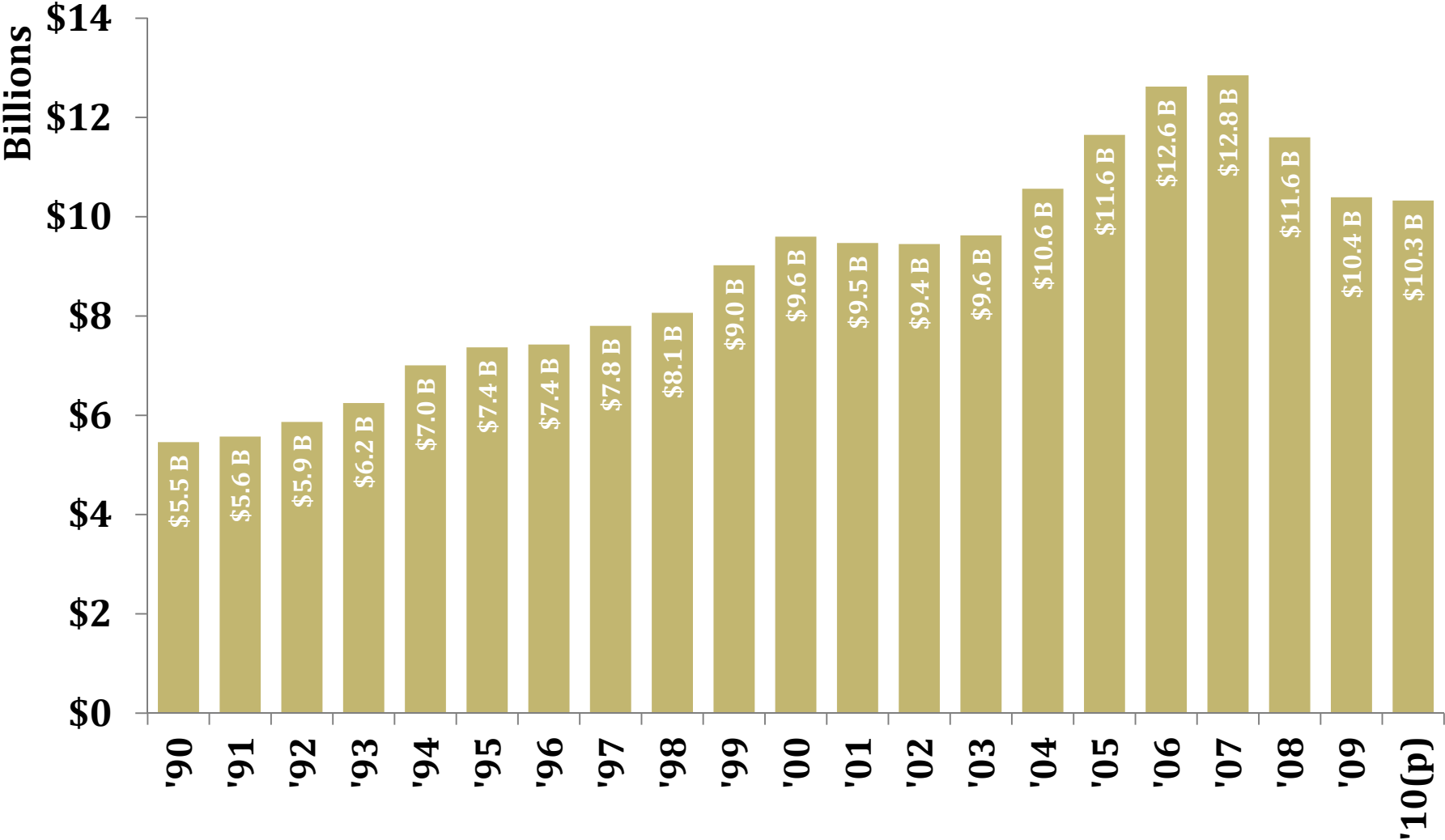


(P) – Preliminary; for the trailing 12-months ending March 2010

Source(s): Nevada Commission on Tourism

# Nevada Gross Gaming Revenues

## Annual Series



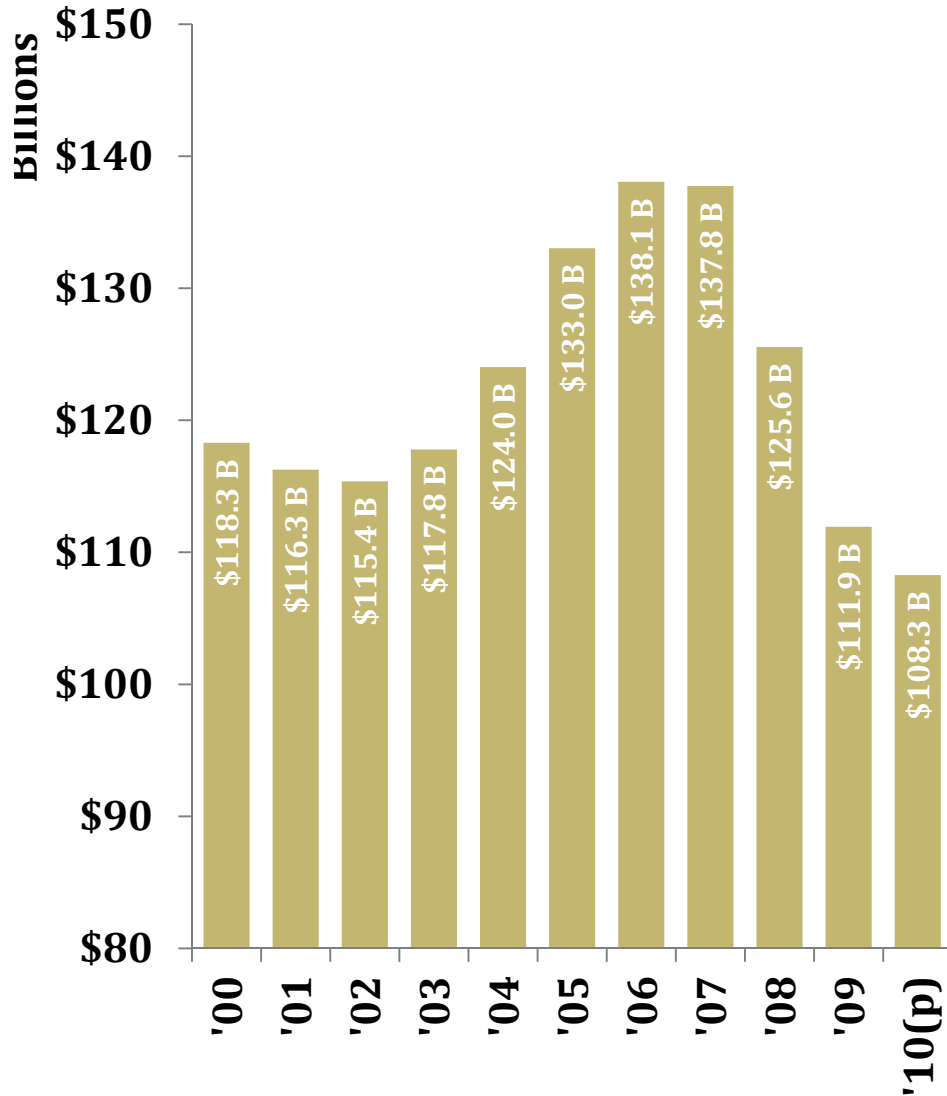
(P) – Preliminary; For the trailing 12-months ending June 2010

Source(s): Nevada Gaming Control Board



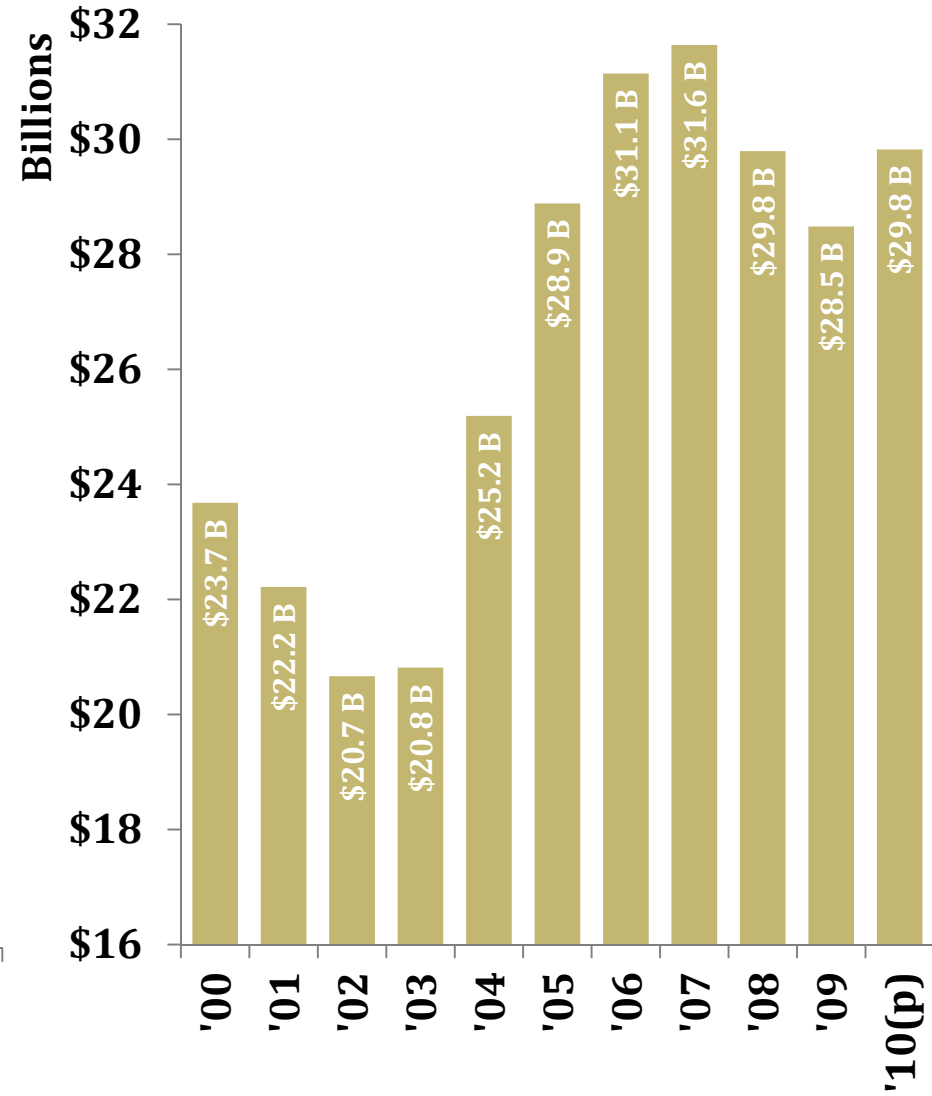
# Nevada

## Slot Machine Coin-in



# Nevada

## Table & Game Drop

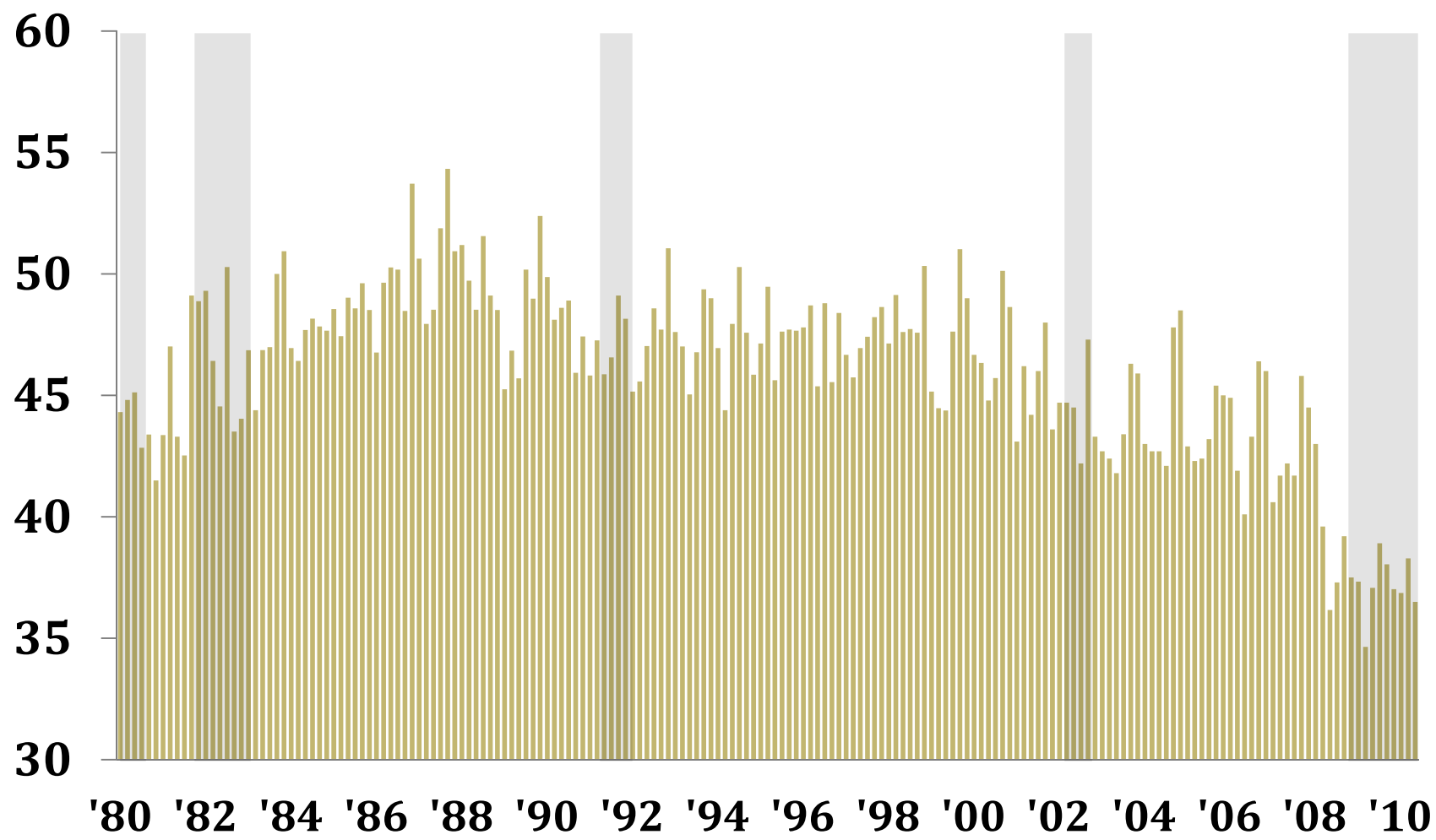


(P) – Preliminary; For the trailing 12-months ending June 2010

Source(s): Nevada Gaming Control Board

# Intent to Travel

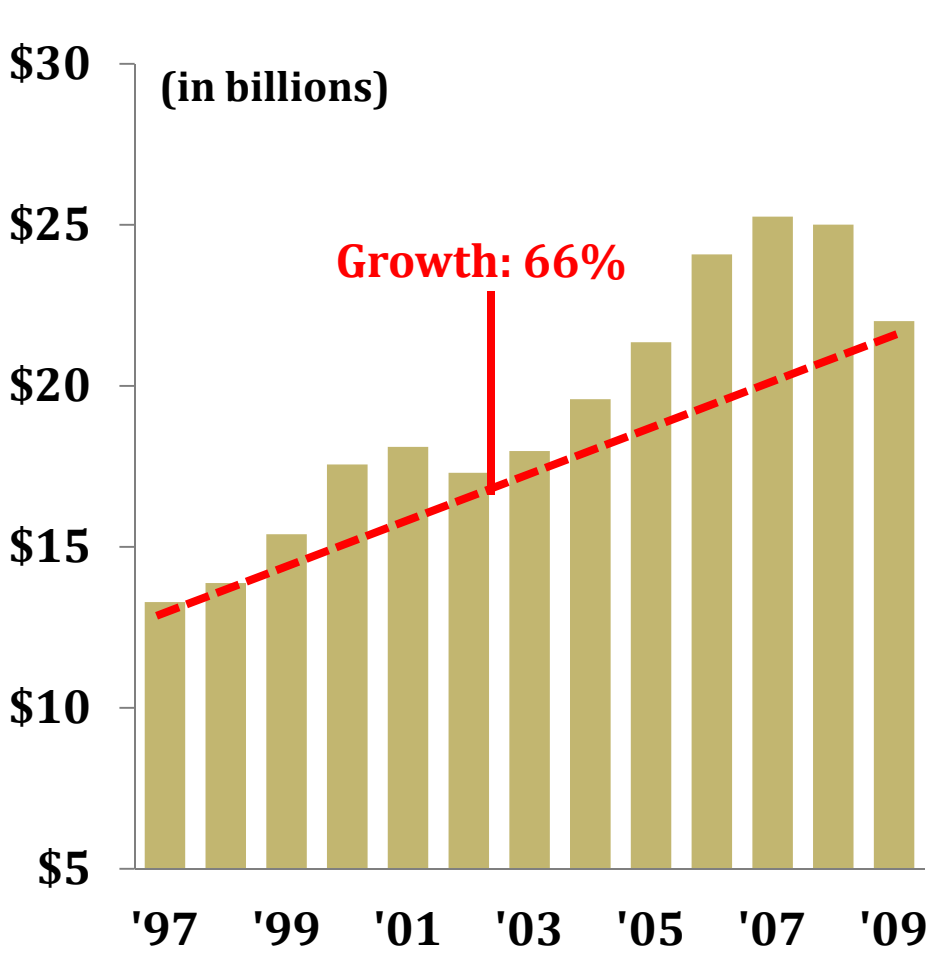
## Bi-Monthly Series



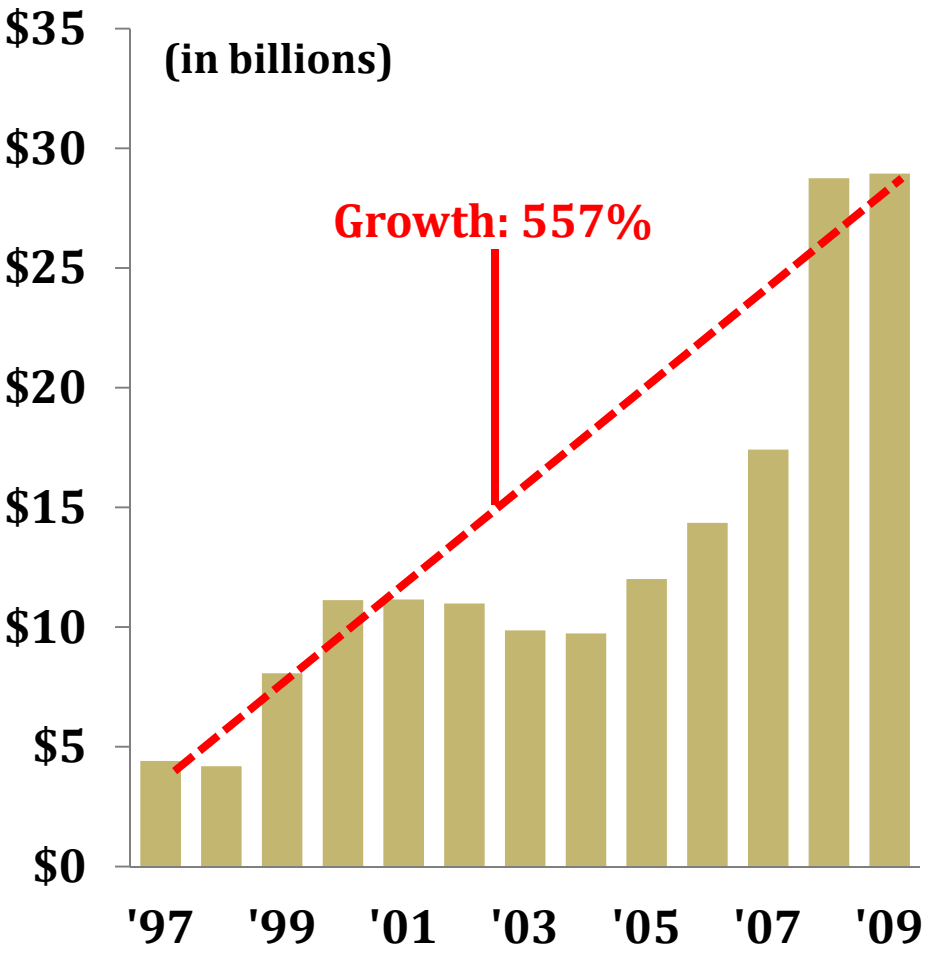
Source(s): The Conference Board

# Total Revenue and Long-term Debt in Nevada's Tourism Sector

### Total Revenue (Nevada Gaming Industry)



### Total Long-Term Debt (Nevada Gaming Industry)

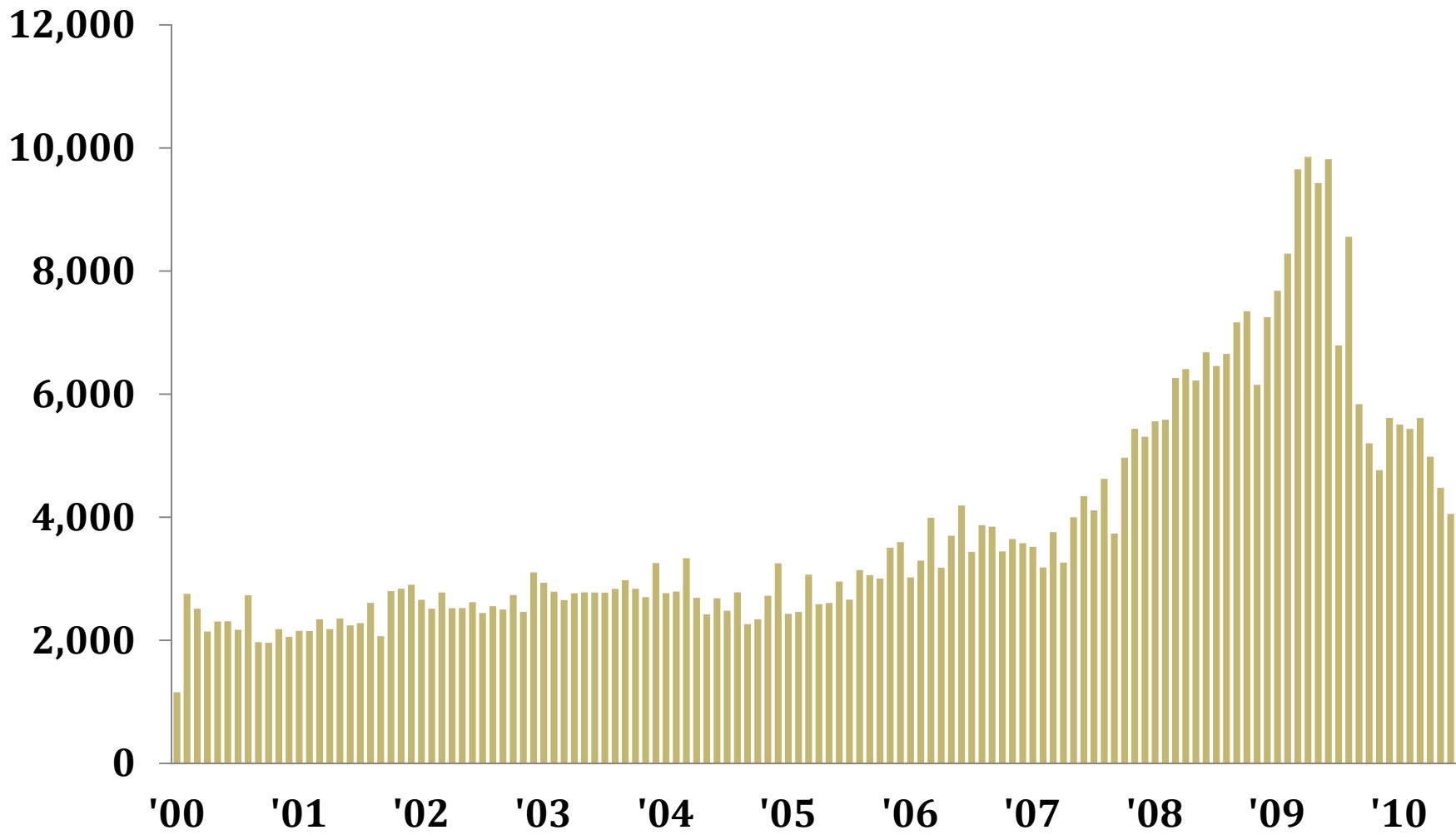


Source(s): Nevada Gaming Control Board

# Southern Nevada/ Statewide Social Indicators

# Notice of Breaches and Default

## Monthly Series

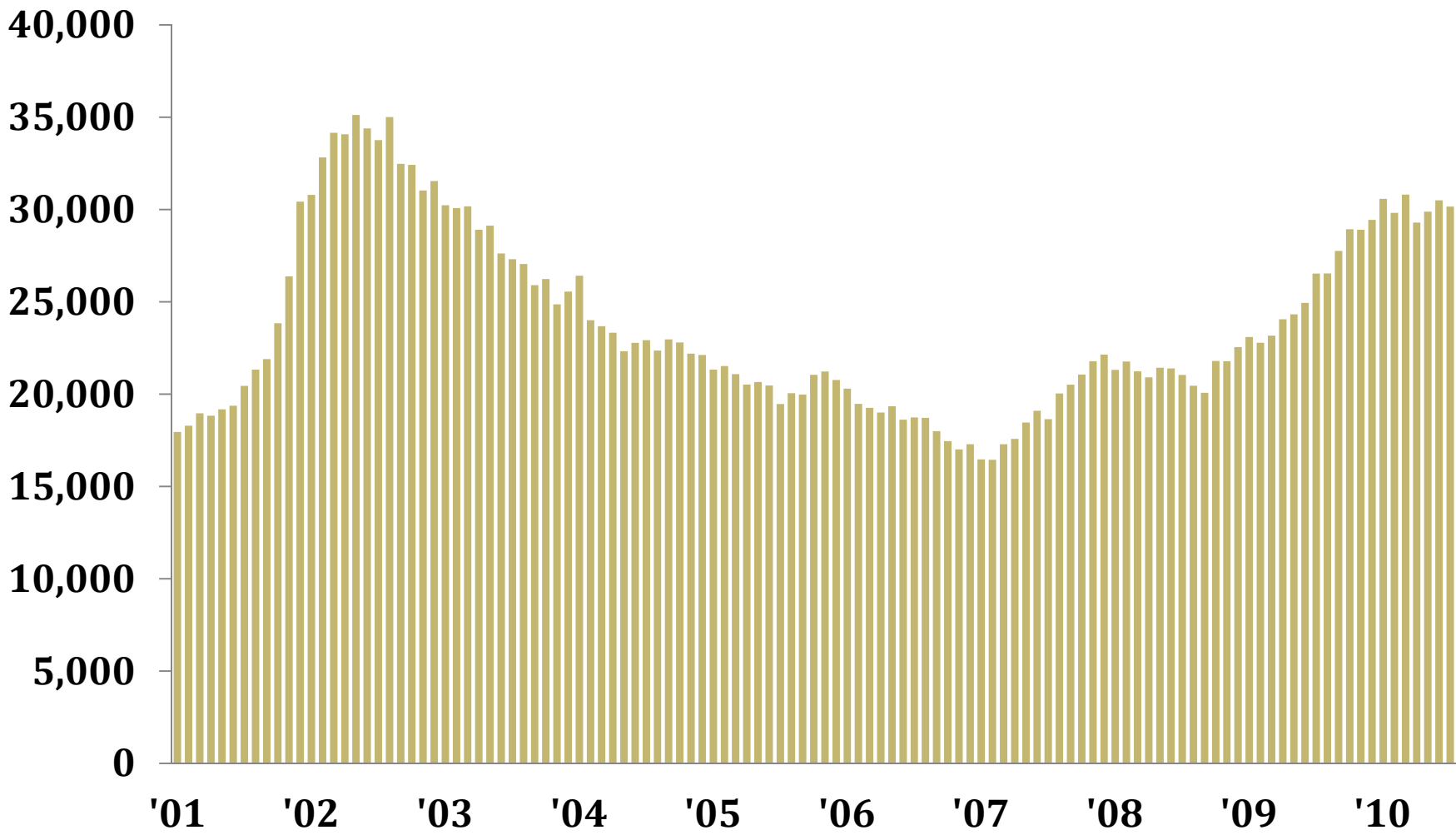


Source(s): Clark County Recorder's Office



# Nevada Welfare Caseloads

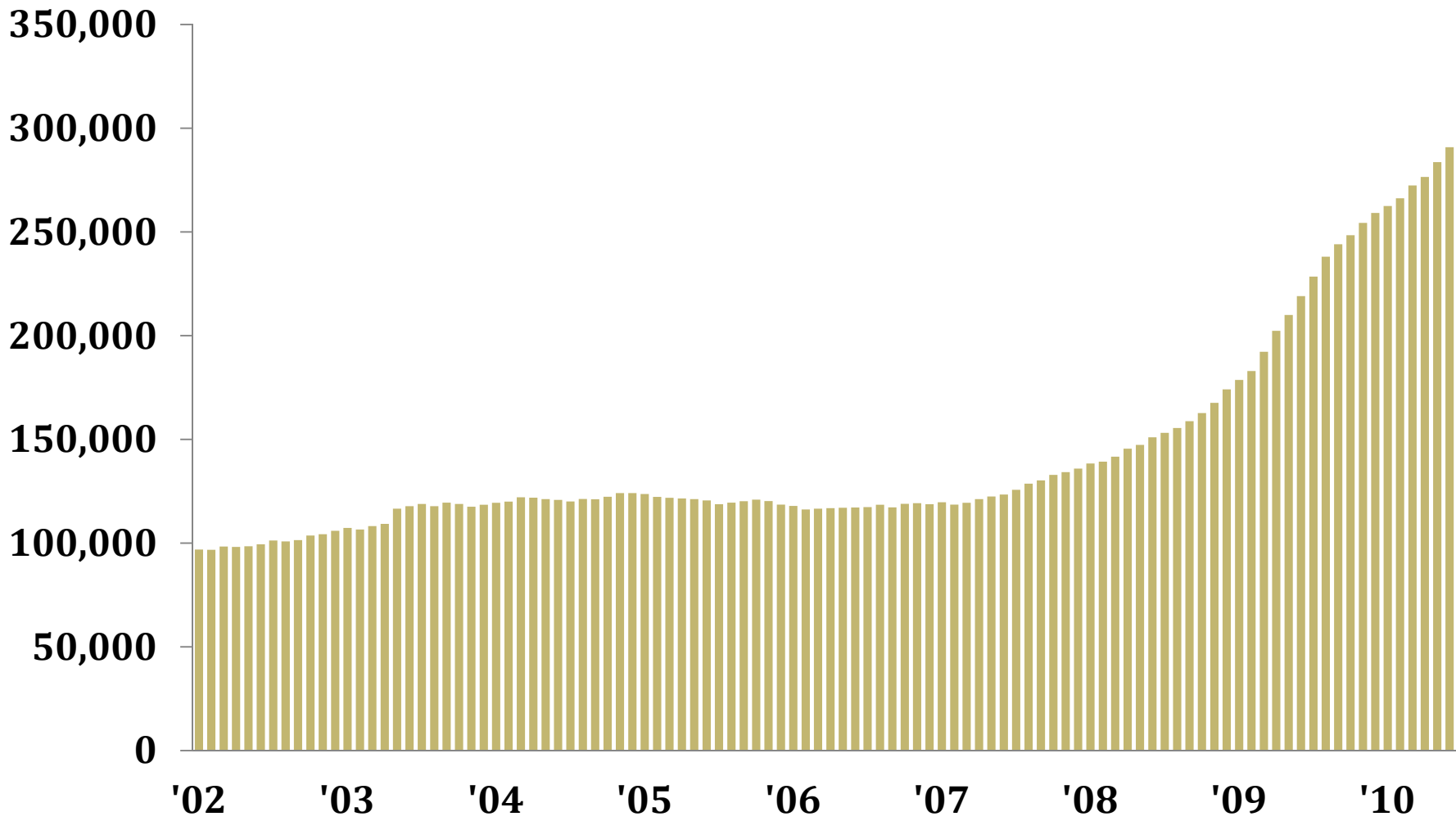
## Monthly Series



Source(s): Nevada Department of Health and Human Services – Division of Welfare and Supportive Services

# SNAP (Food Stamp) Participants

## Monthly Series

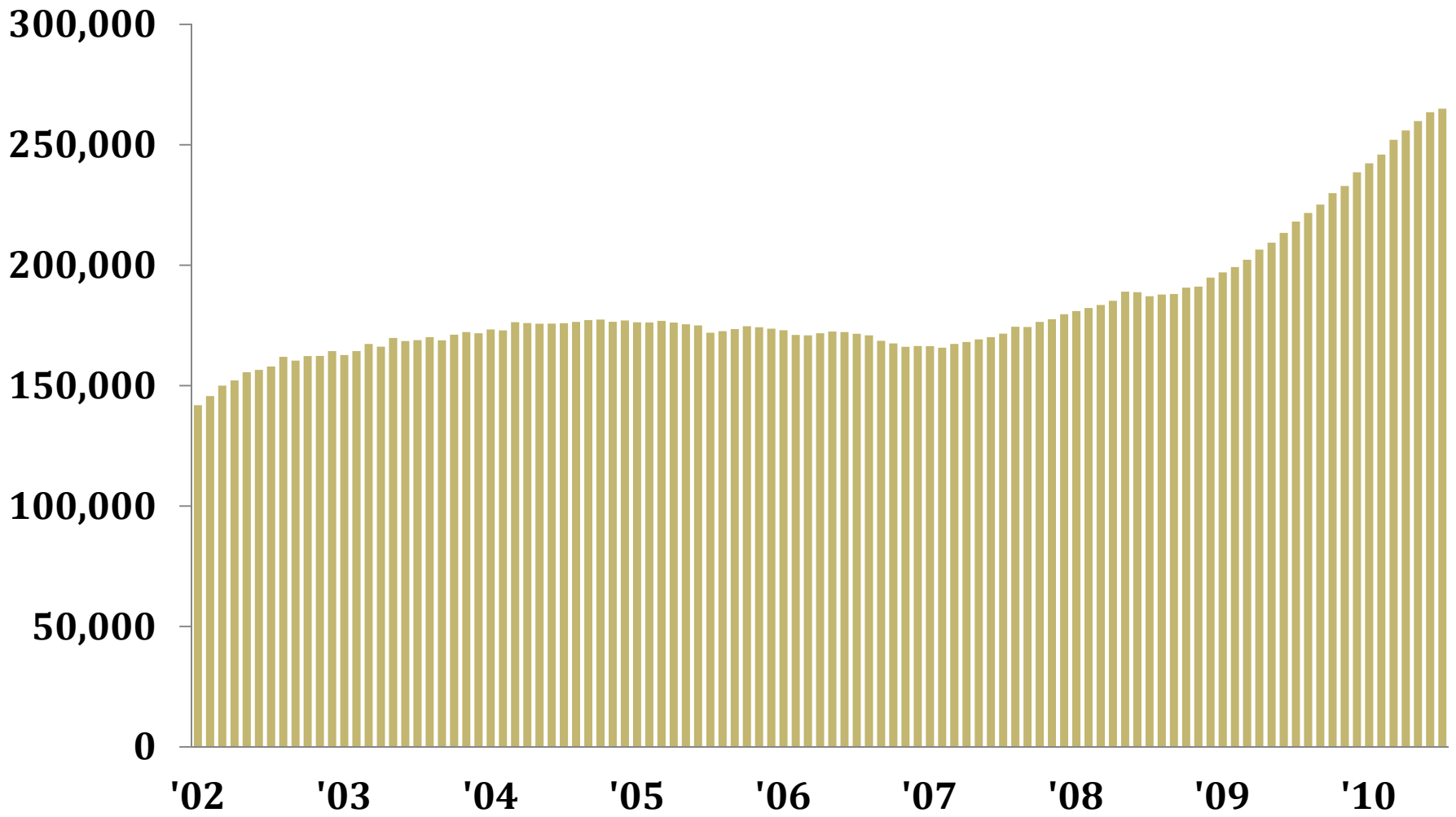


Source(s): Nevada Department of Health and Human Services – Division of Welfare and Supportive Services



# Medicaid Eligible Recipients

## (Retroactive) Monthly Series

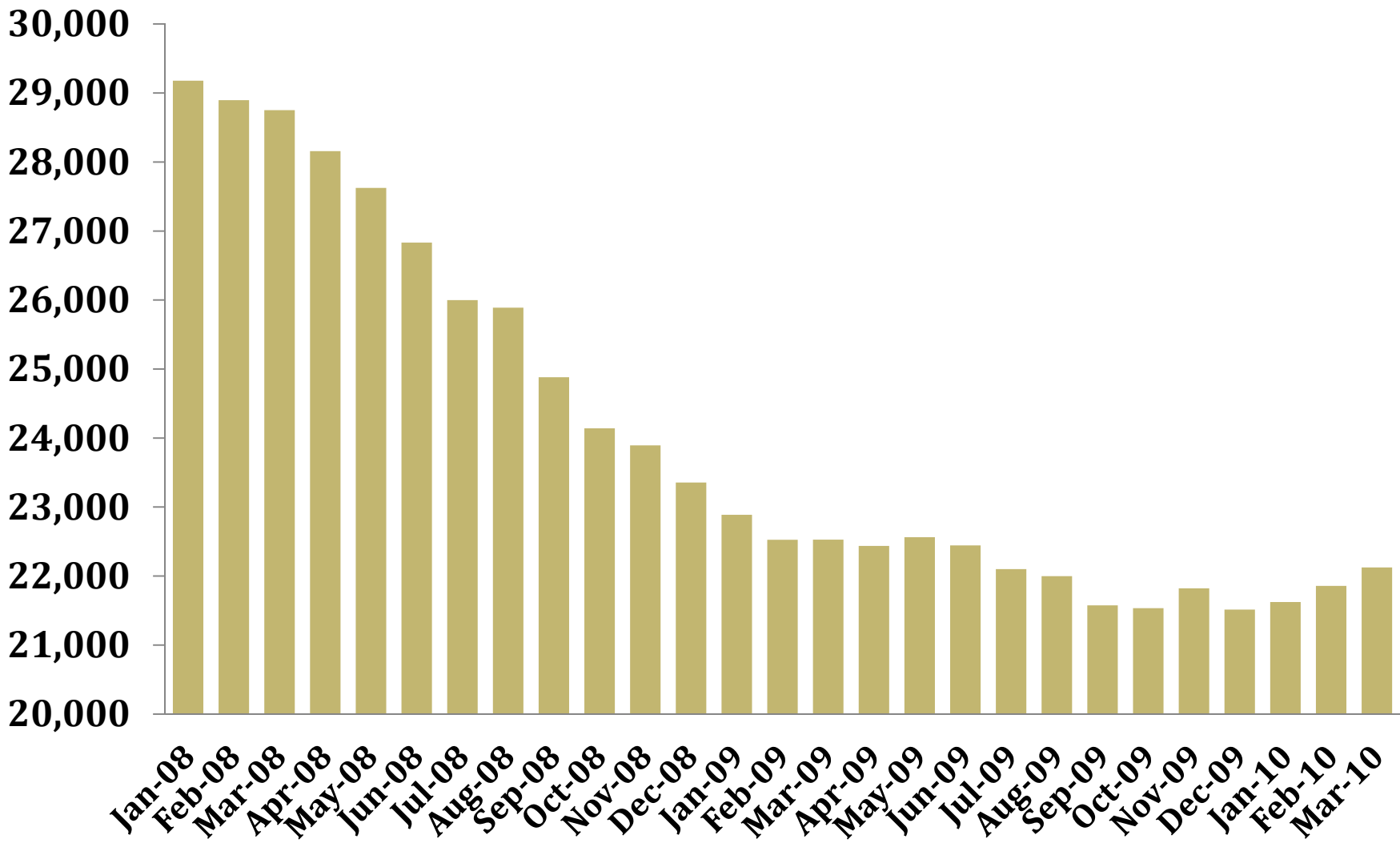


Source(s): Nevada Department of Health and Human Services – Division of Welfare and Supportive Services



# Nevada Checkup Enrollment

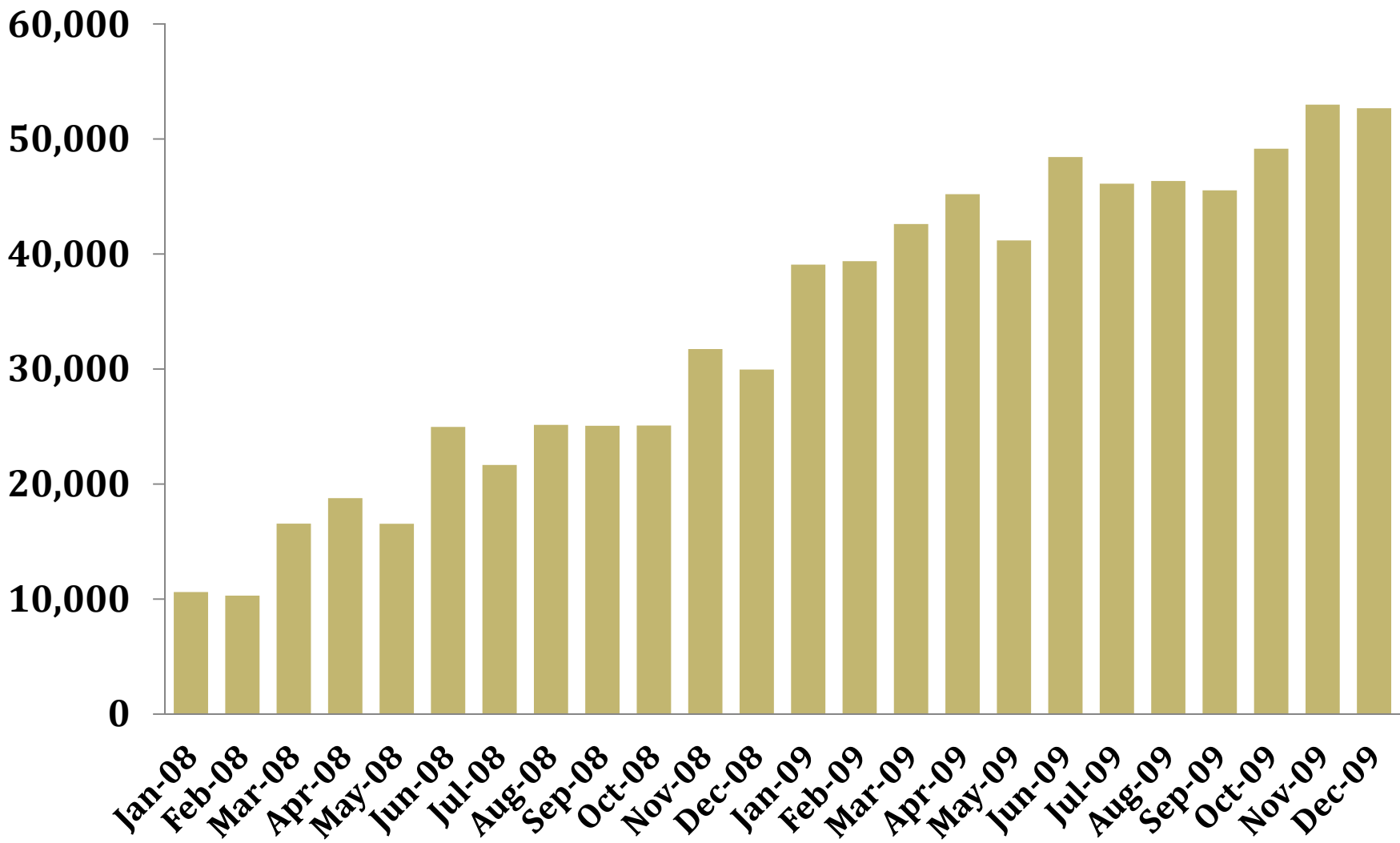
## Monthly Series



Source(s): Nevada Department of Health and Human Services – Division of Healthcare Financing and Policy

# Households Served by Three Square

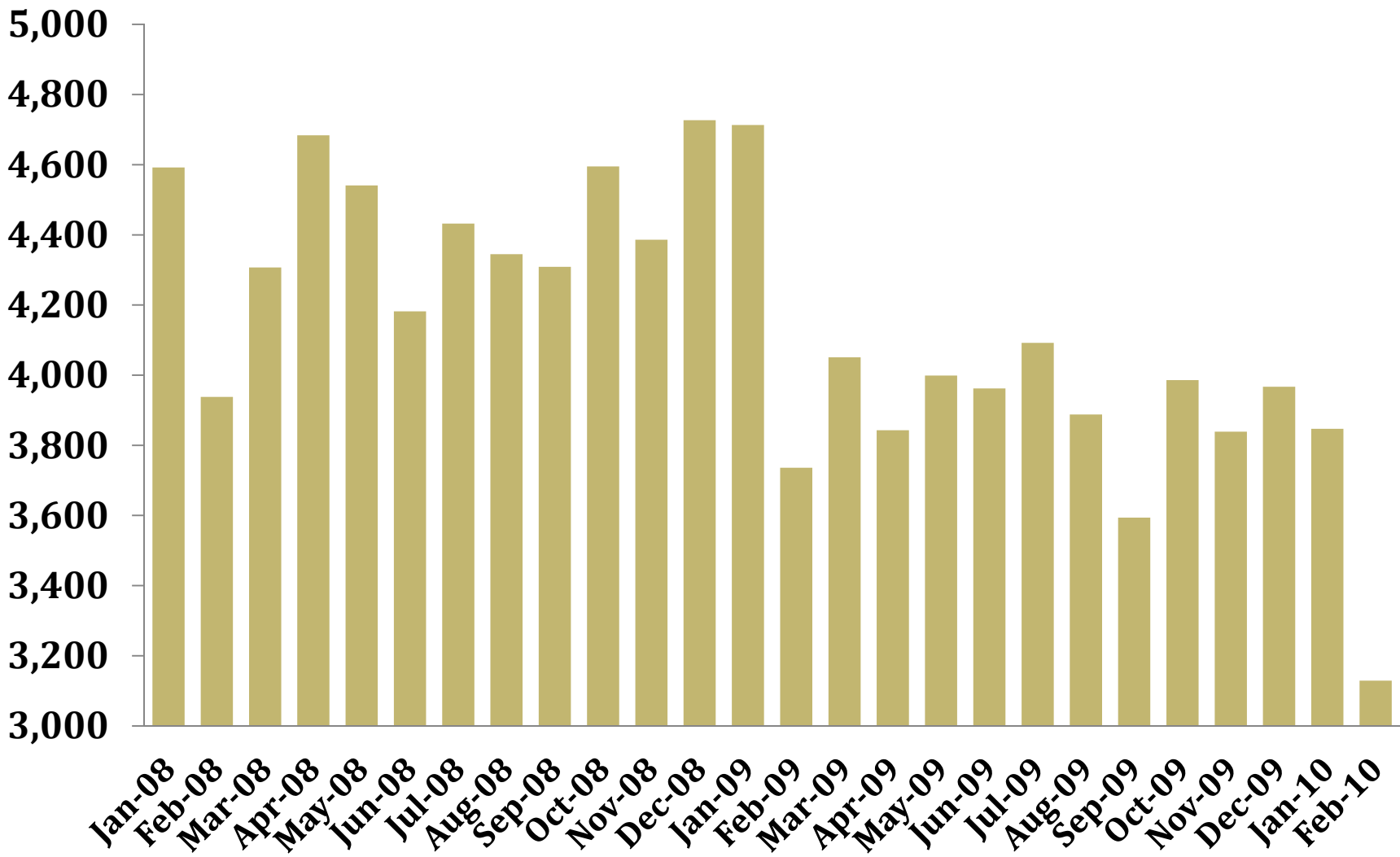
## Monthly Series



Source(s): Three Square

# Property Crime Incidents

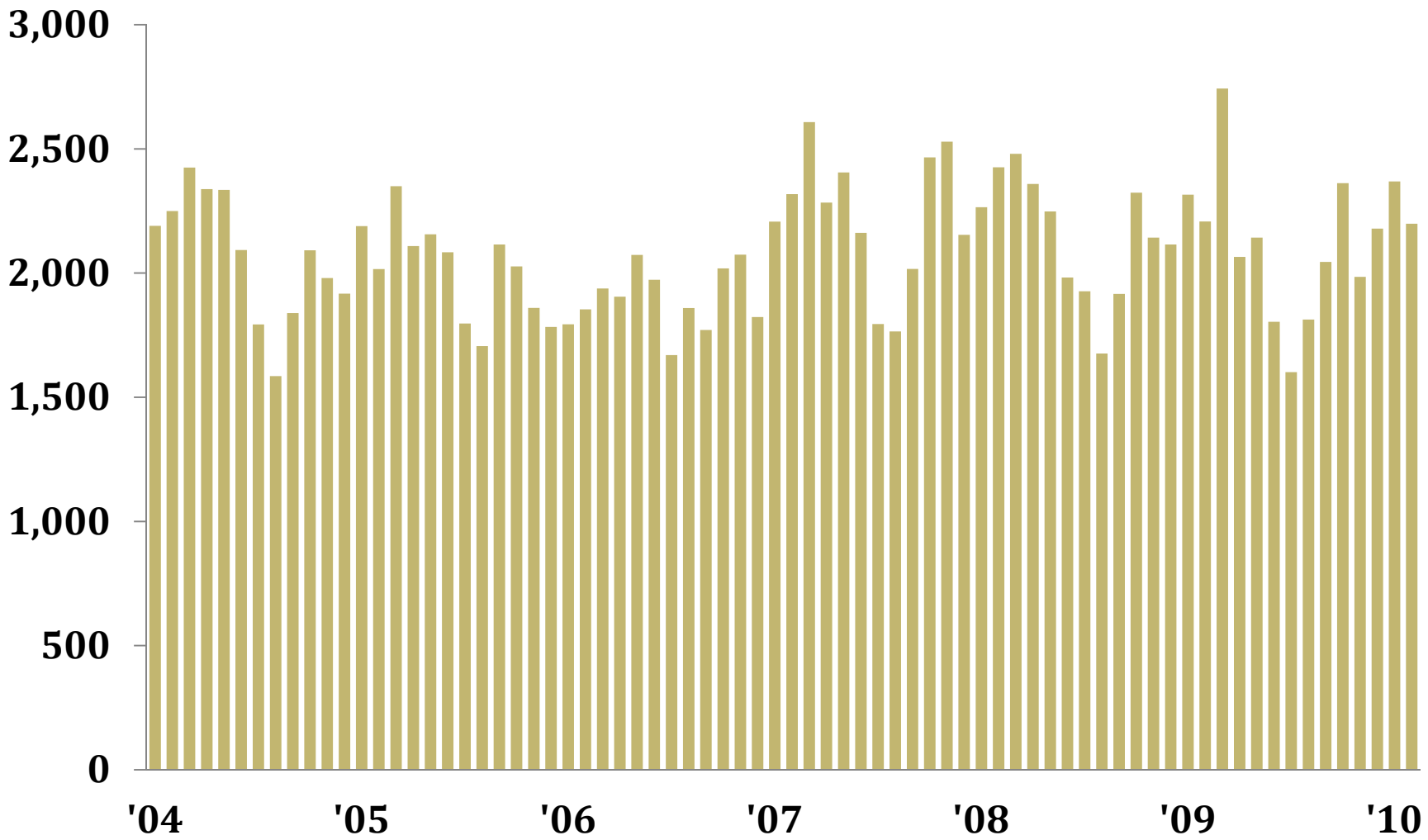
## Monthly Series



Source(s): Las Vegas Metro Police Department

# Juvenile Referrals

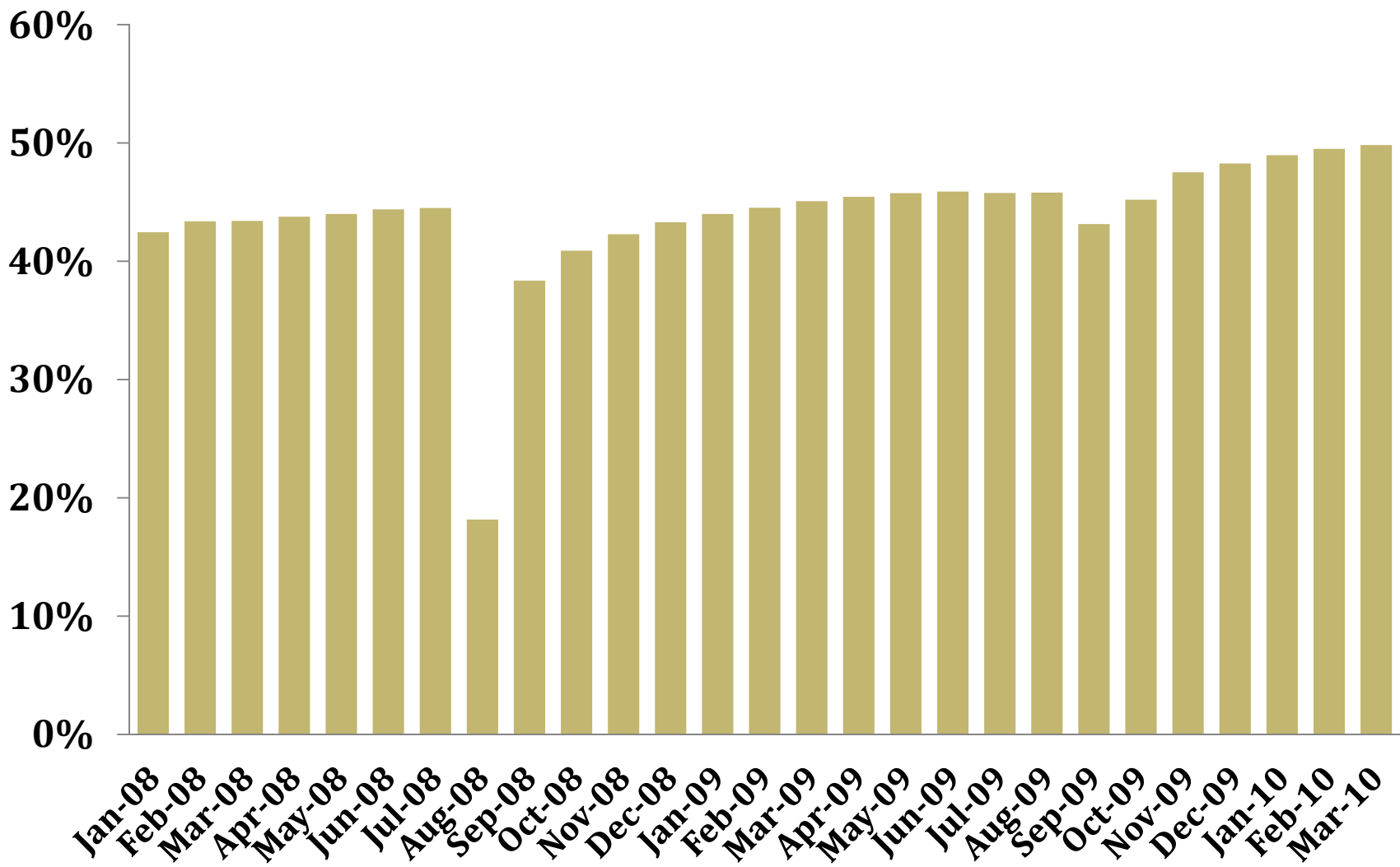
## Monthly Series



Source(s): Clark County



# Students Receiving Free & Reduced Lunch Assistance

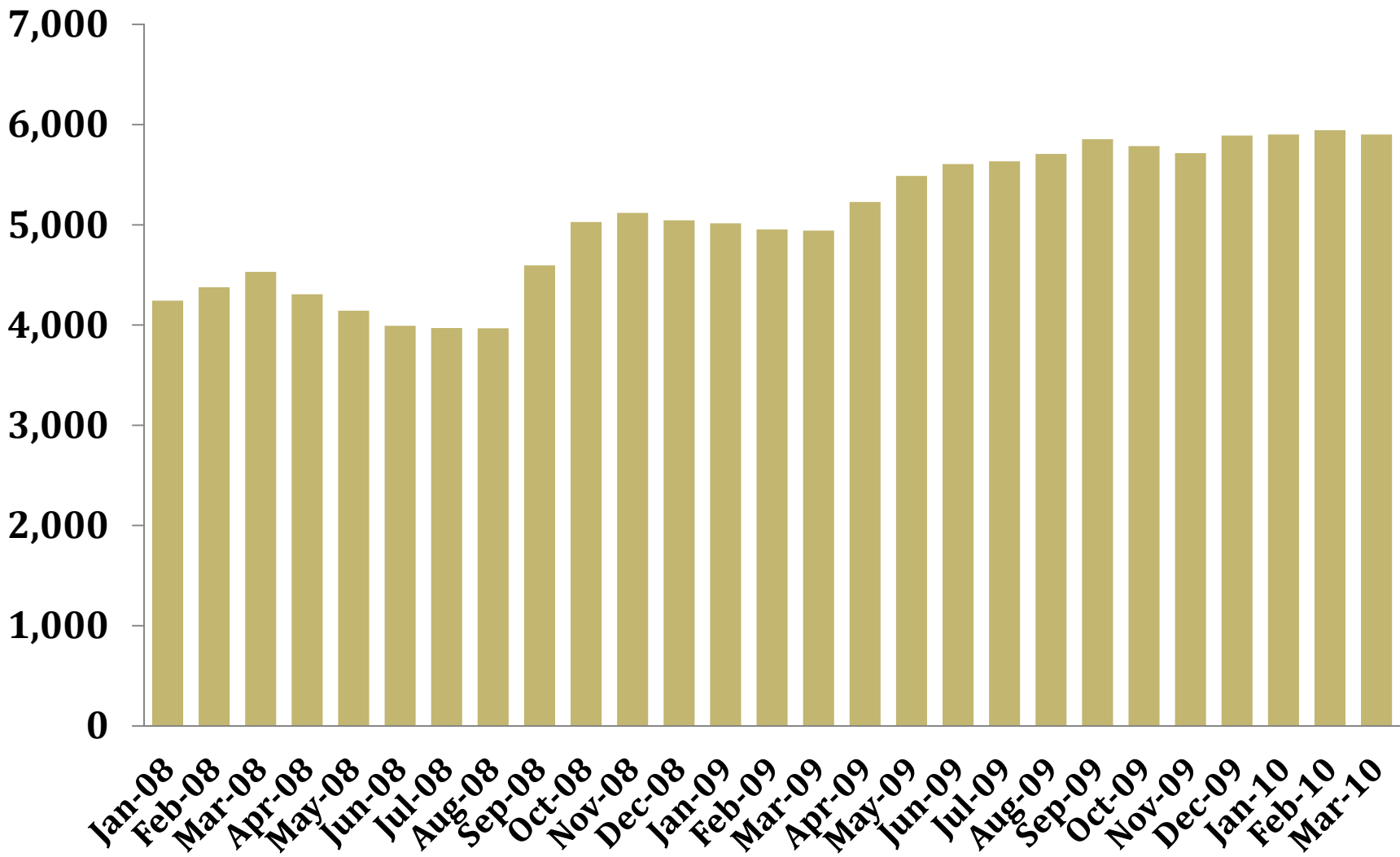


Source(s): Clark County School District



# Homeless Children Enrolled in the CCSD

## Monthly Series

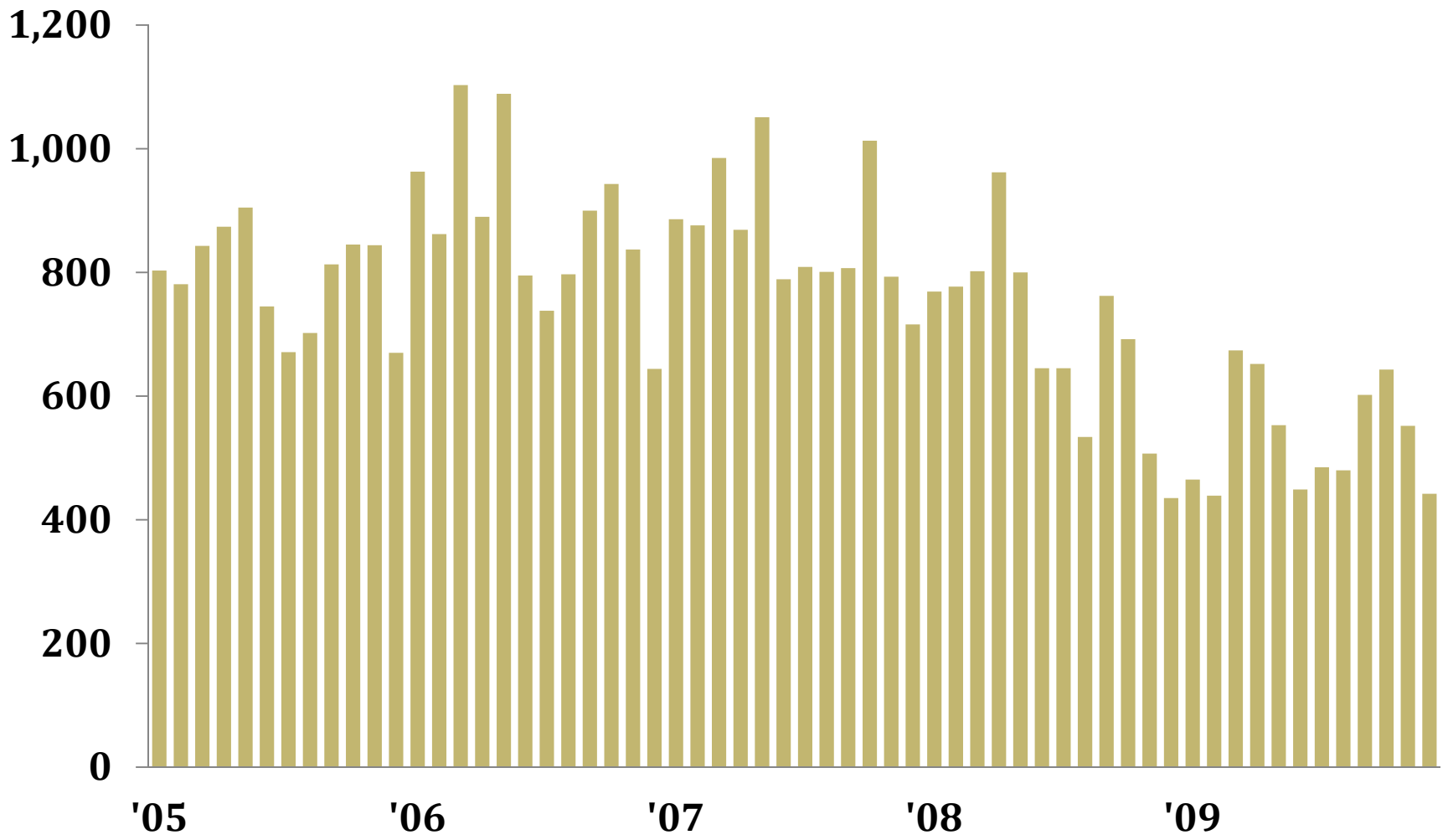


Source(s): Clark County School District



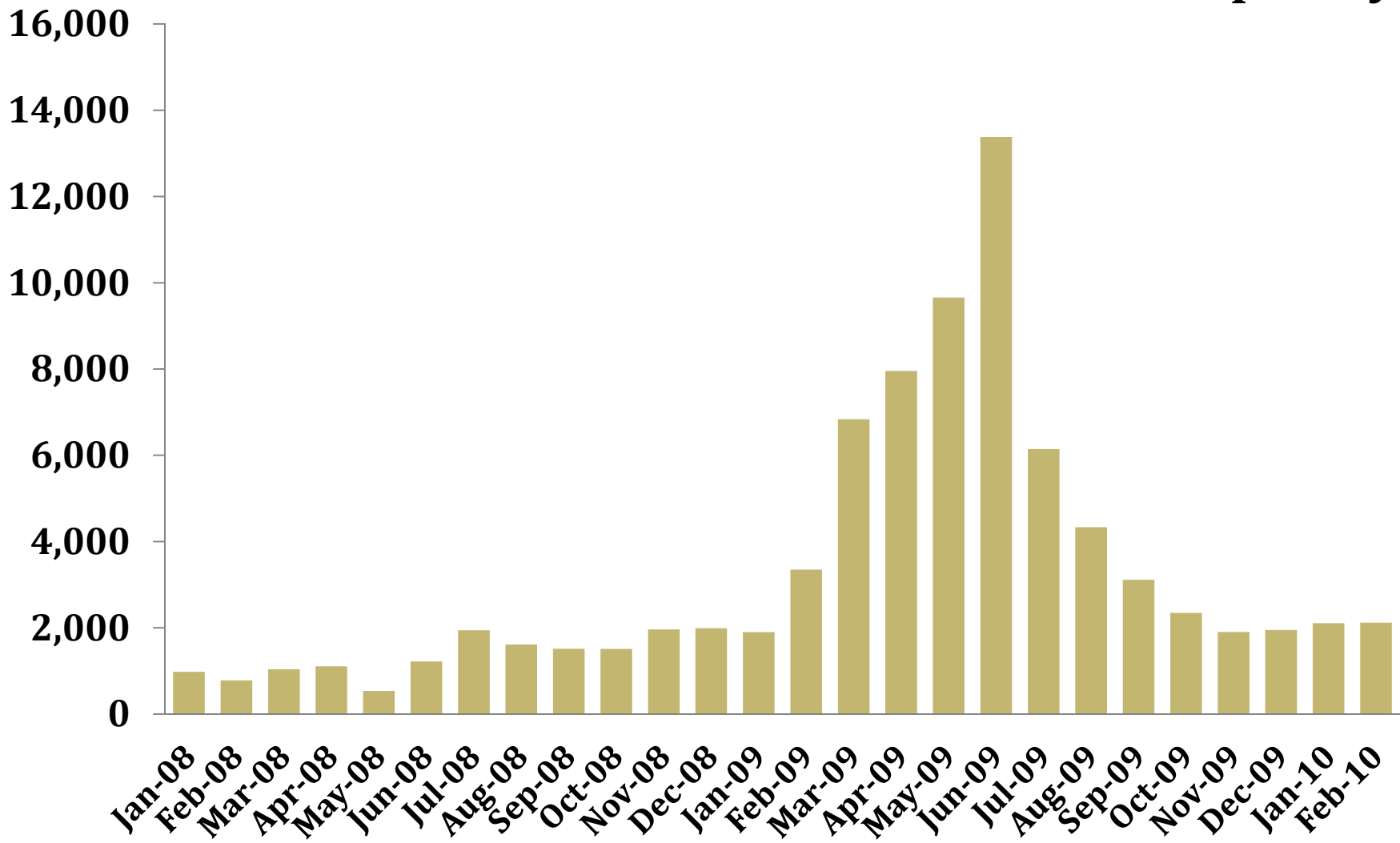
# Number of All CPS Investigation Calls

Monthly Series



Source(s): Clark County Family Services Department

# Social Service Clients Not Seen Due to Lack of Capacity

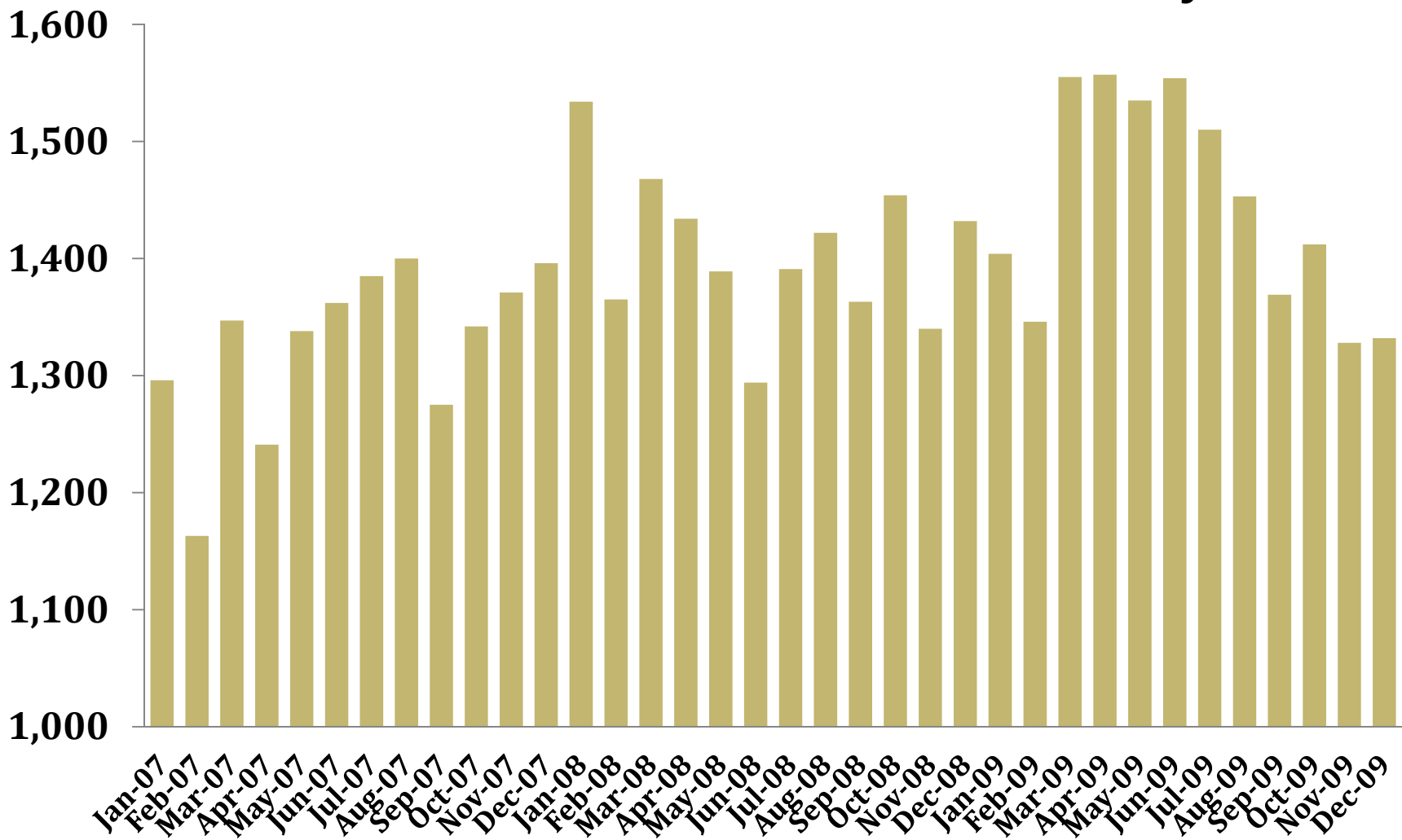


Source(s): Clark County



# Emergency Room Holds at UMC

## Monthly Series



Source(s): University Medical Center of Southern Nevada

# Southern Nevada Residential Market



# Southern Nevada Residential Market

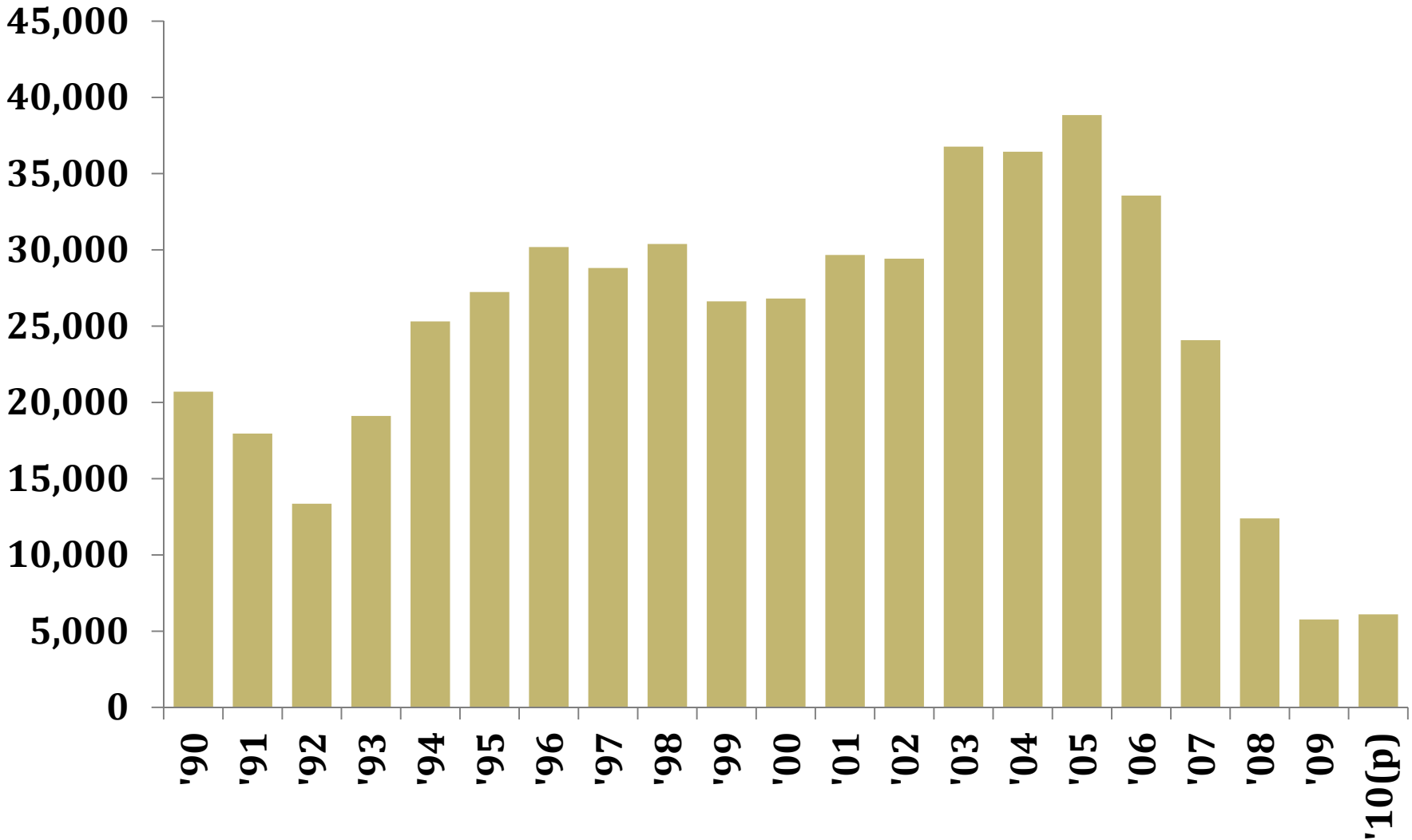
	Q2 2010	Q2 2009
<b>Demand Indicators</b>		
New Home Sales	1,978	1,199
New Home Sales Price	\$193,300	\$212,800
Existing Home Sales	13,477	13,476
Existing Home Sales Price	\$123,900	\$123,800
<b>Supply Indicators</b>		
Residential Permits	1,535	1,795
MLS Listings (end of quarter)	12,253	13,490
<b>Foreclosures</b>		
Foreclosures – New	8,163	7,671
Foreclosures – Active (end of quarter)	8,646	8,686

Source(s): SalesTraq; Greater Las Vegas Association of REALTORS; Local Building Permitting Agencies; Foreclosure.com



# Clark County Housing Units Permitted

## Annual Series

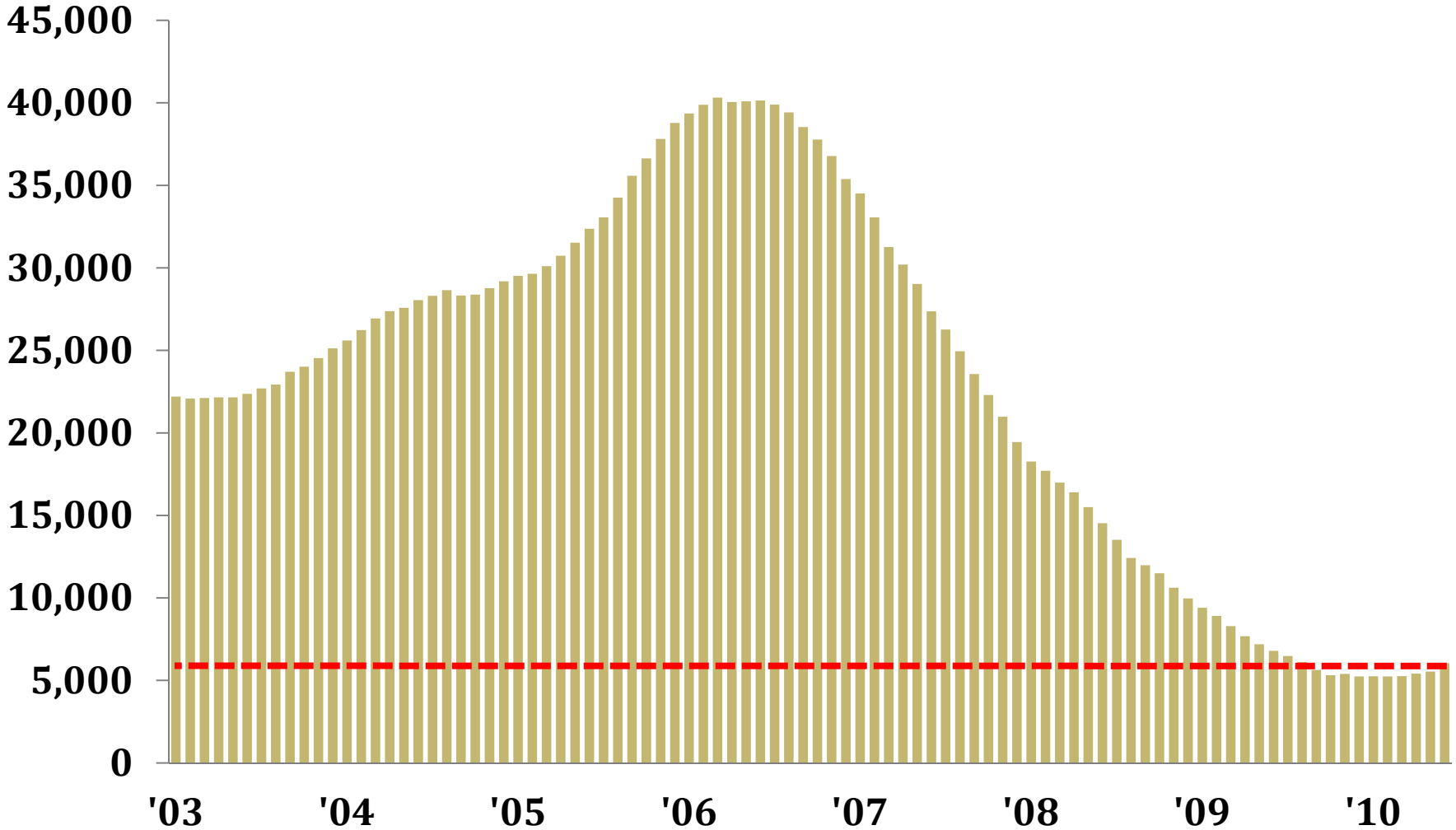


(P) - Preliminary; For the trailing 12-months ending June 2010

Source(s): Local Building Permitting Agencies

# Clark County New Home Sales

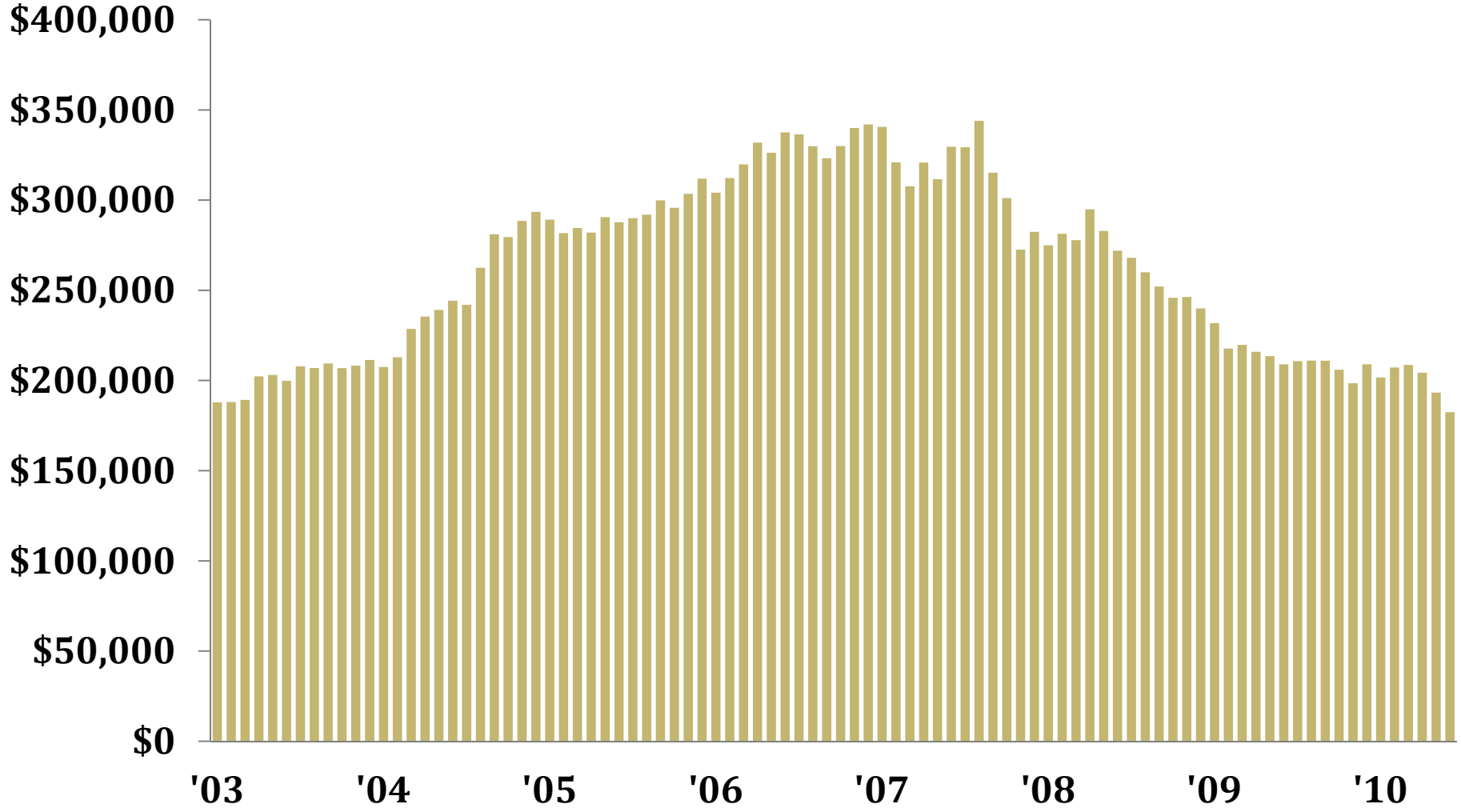
## Trailing 12-Month Totals



Source(s): SalesTraq

# Clark County New Home Sales Price

## Monthly Series

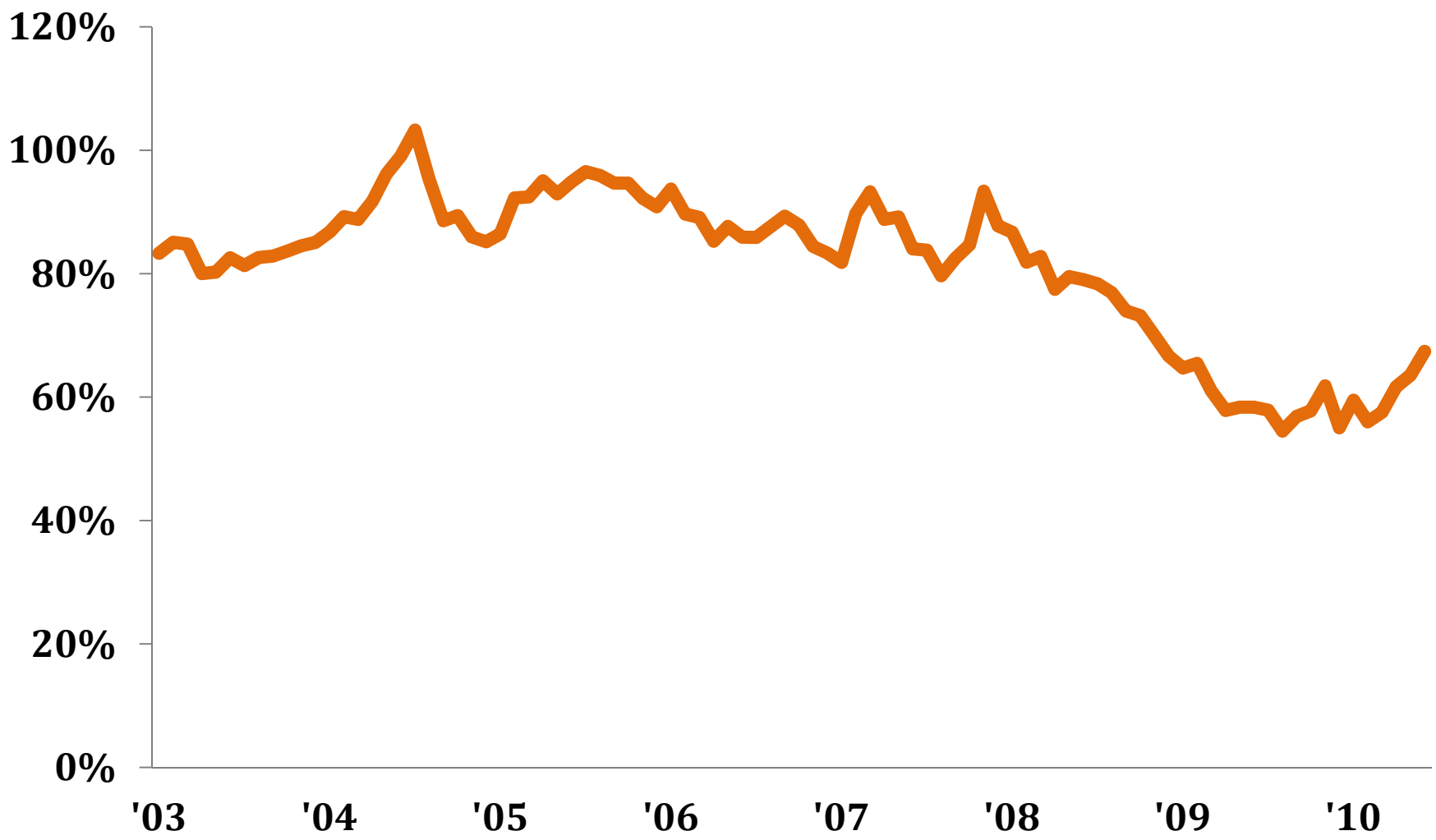


Source(s): SalesTraq



# Clark County Home Sales Prices

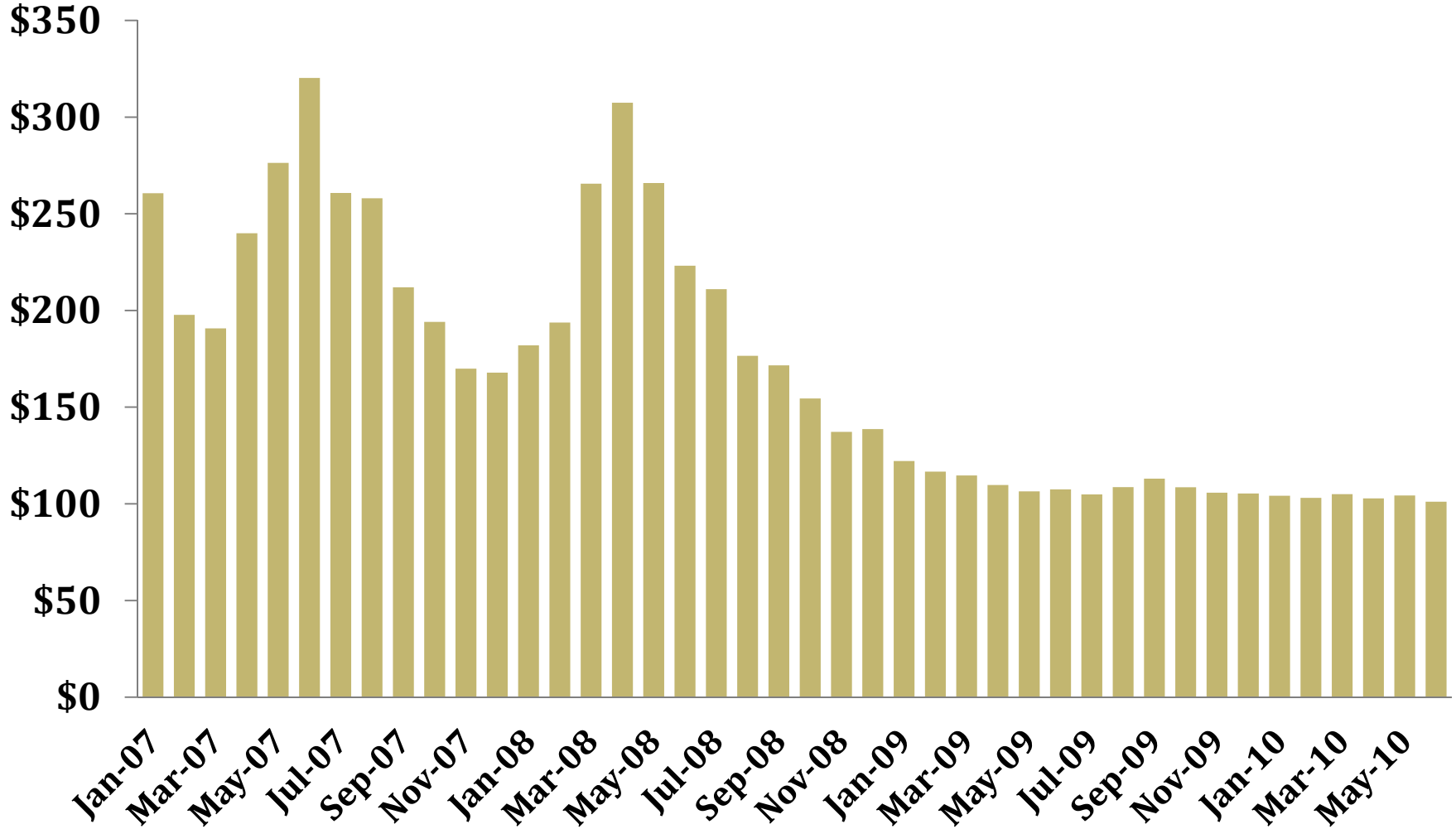
## Resale Home Prices as a Percentage of New Home Prices



Source(s): Calculations based on SalesTraq figures

# Clark County New Home Sales Price PSF

## Monthly Series

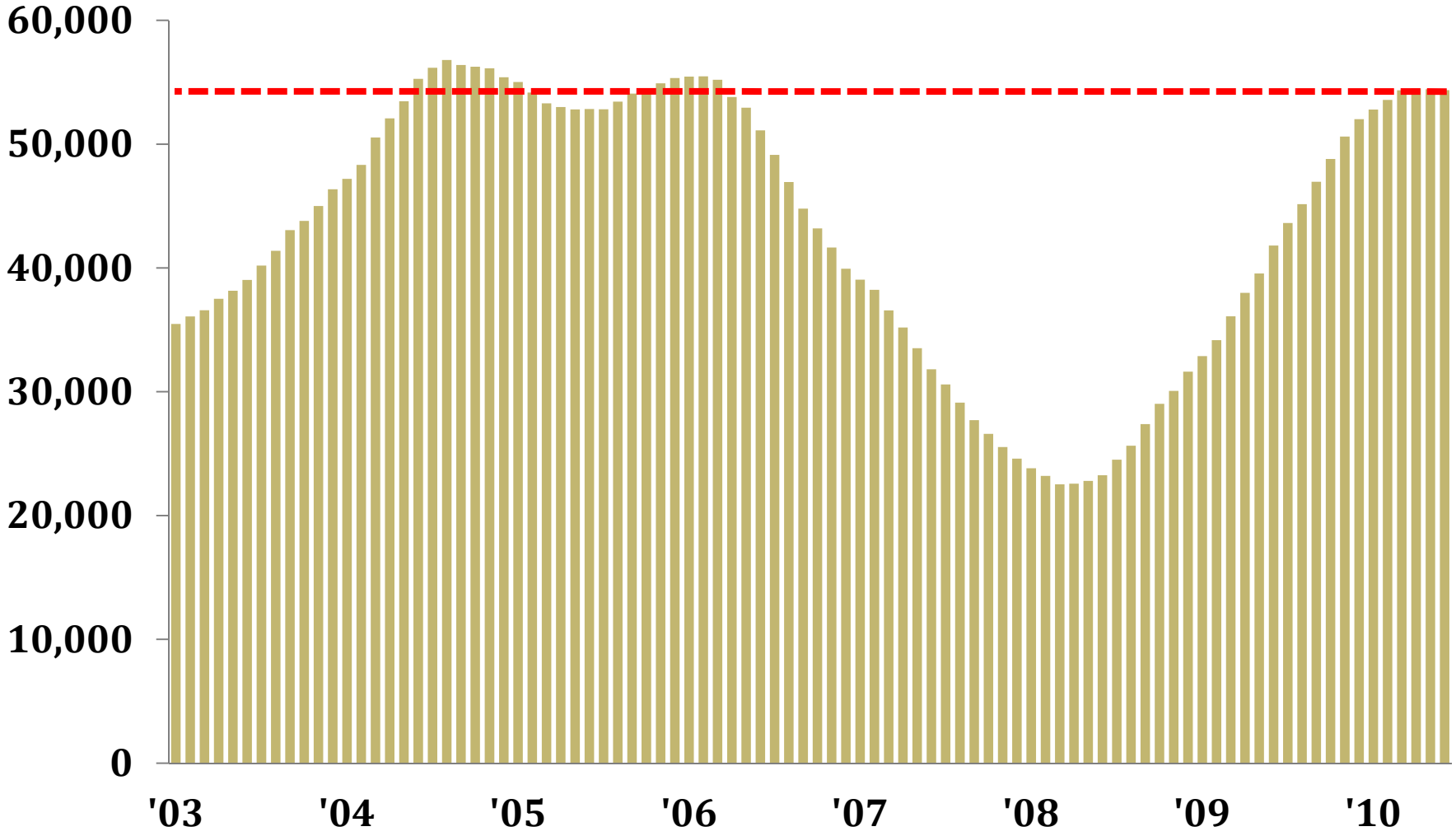


Source(s): SalesTraq



# Clark County Existing Home Sales

## Trailing 12-Month Totals

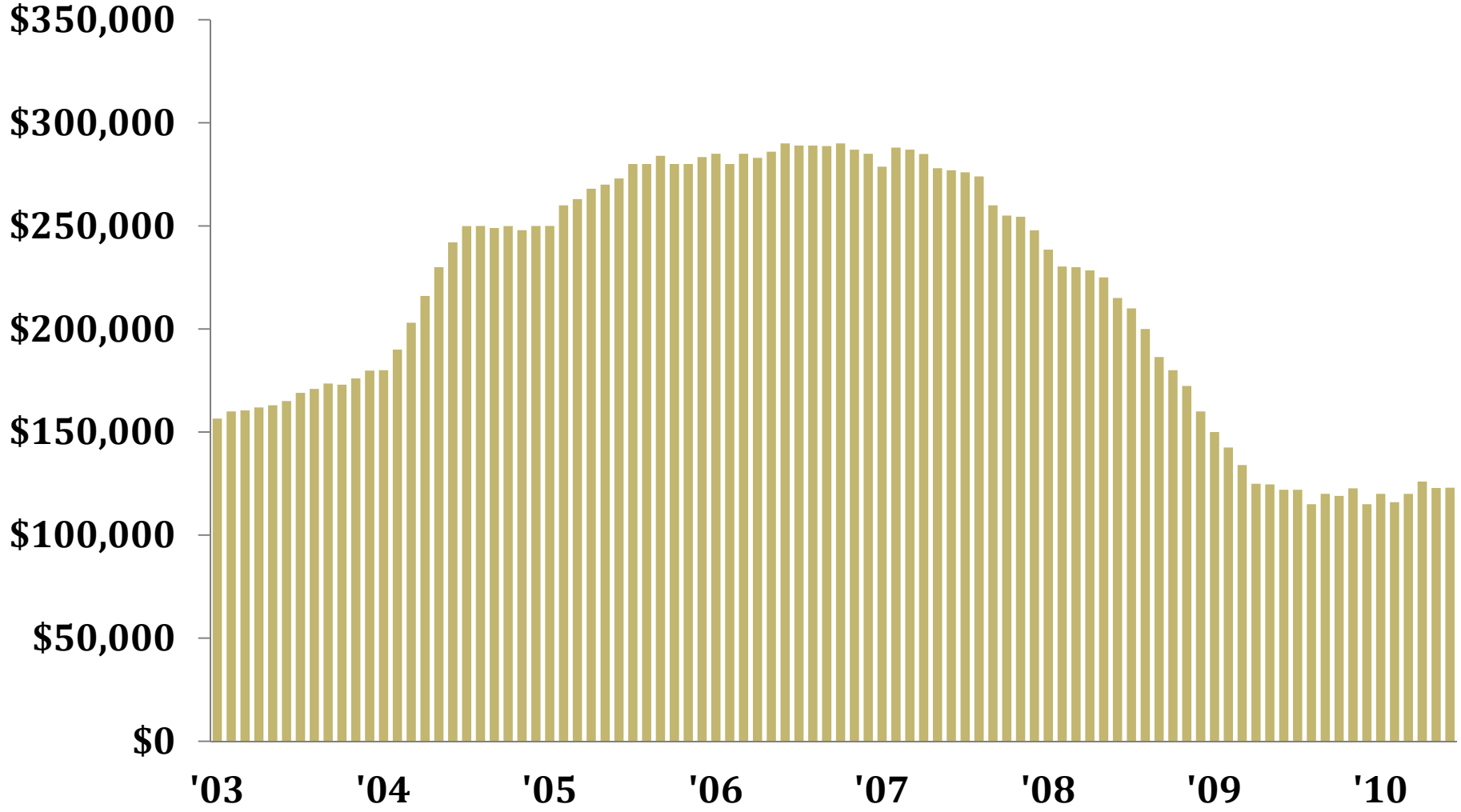


Source(s): SalesTraq



# Clark County Existing Home Sales Price

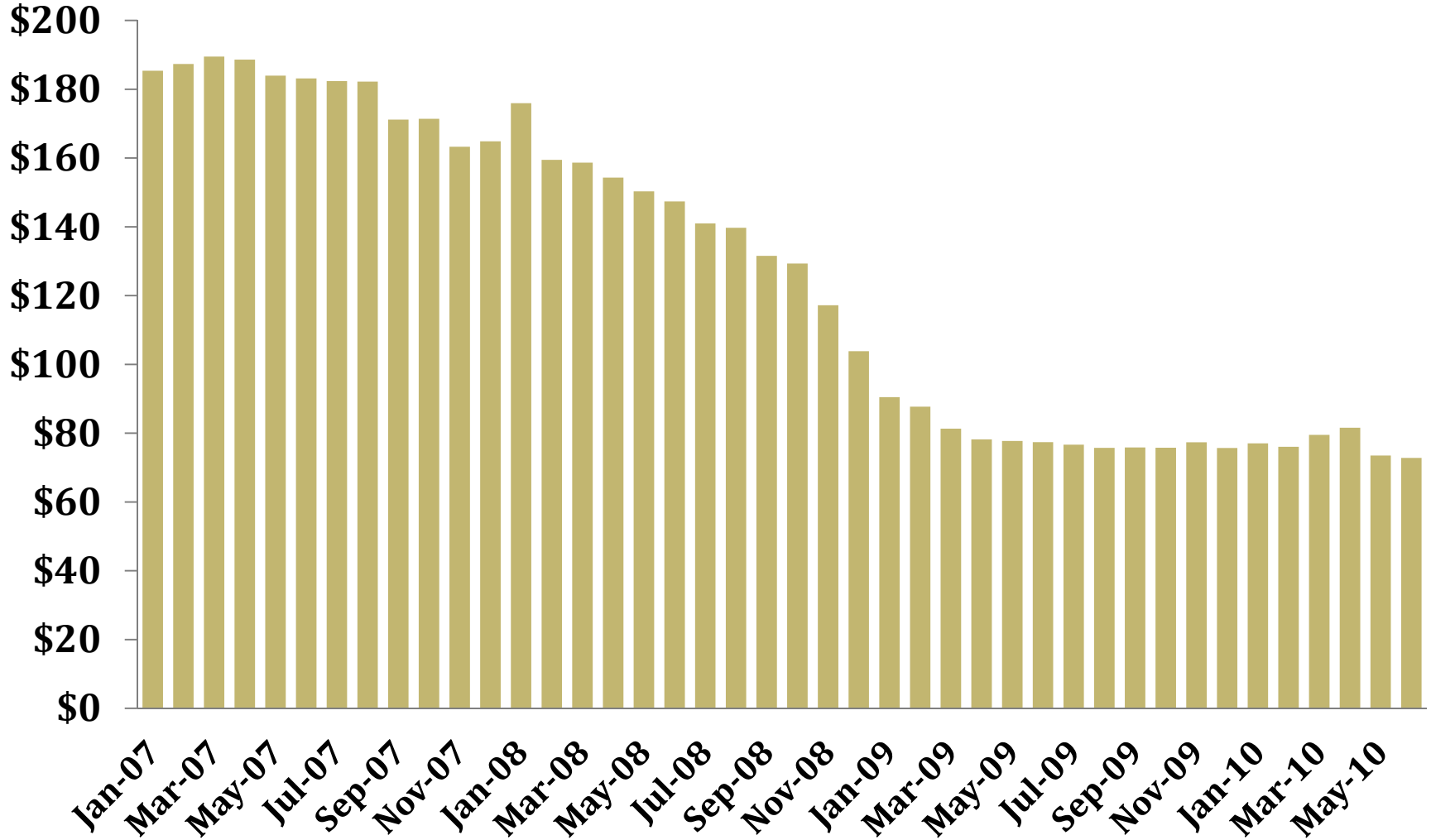
## Monthly Series



Source(s): SalesTraq

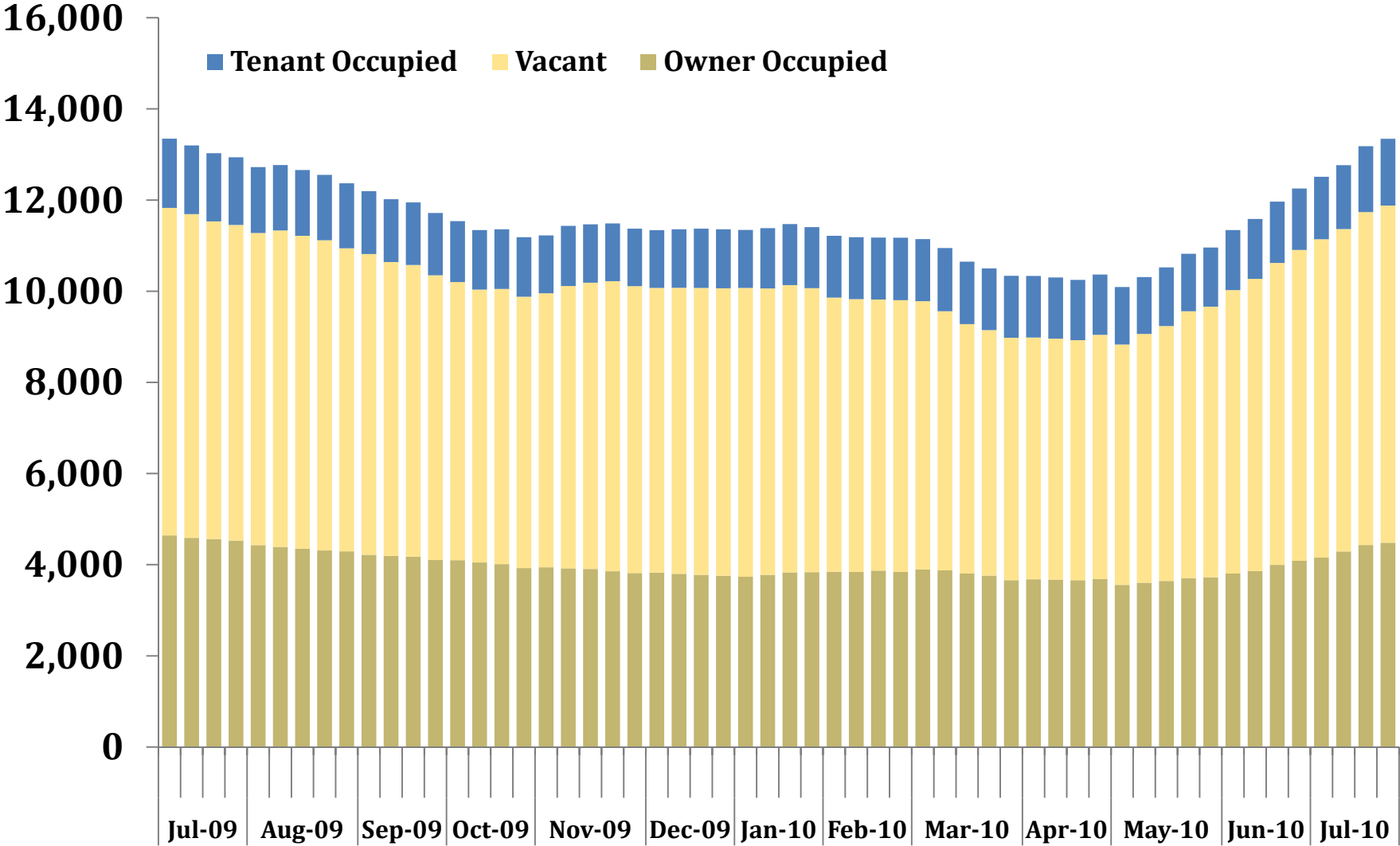
# Clark County Existing Home Sales Price PSF

## Monthly Series



Source(s): SalesTraq

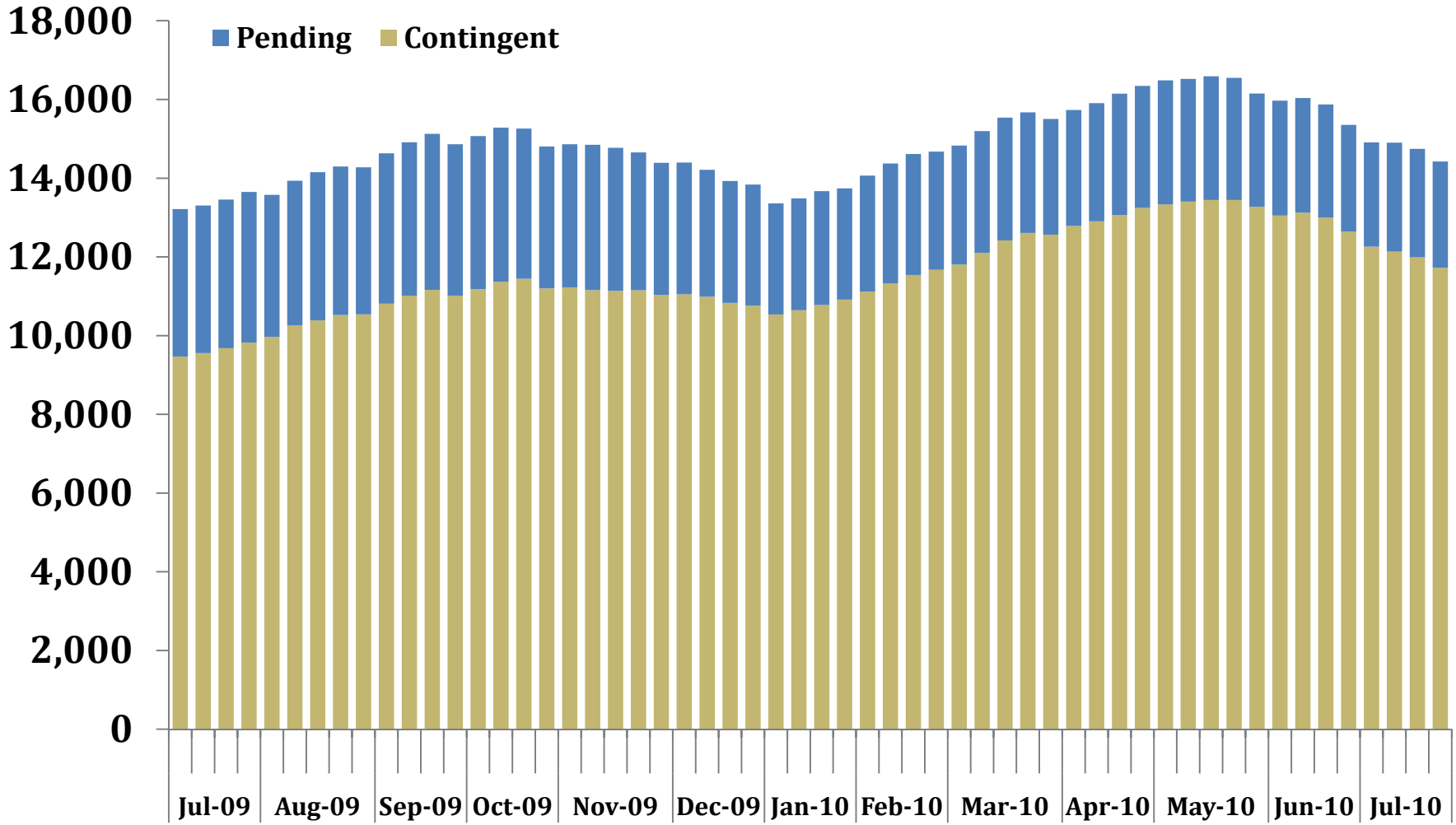
# Resale (MLS) Home Listings



Source(s): Greater Las Vegas Association of REALTORS

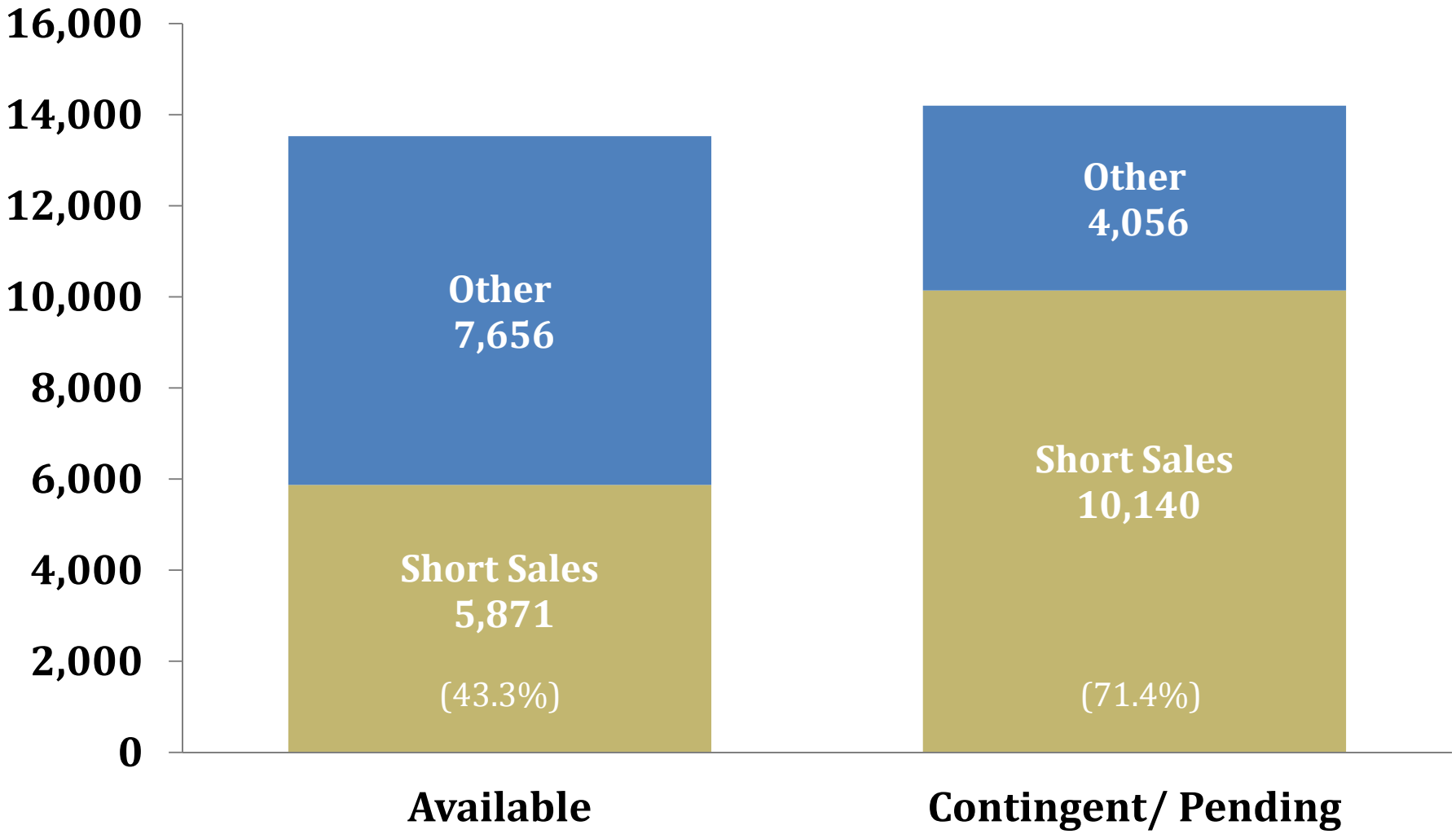


# Resale (MLS) Home Listings



Source(s): Greater Las Vegas Association of REALTORS

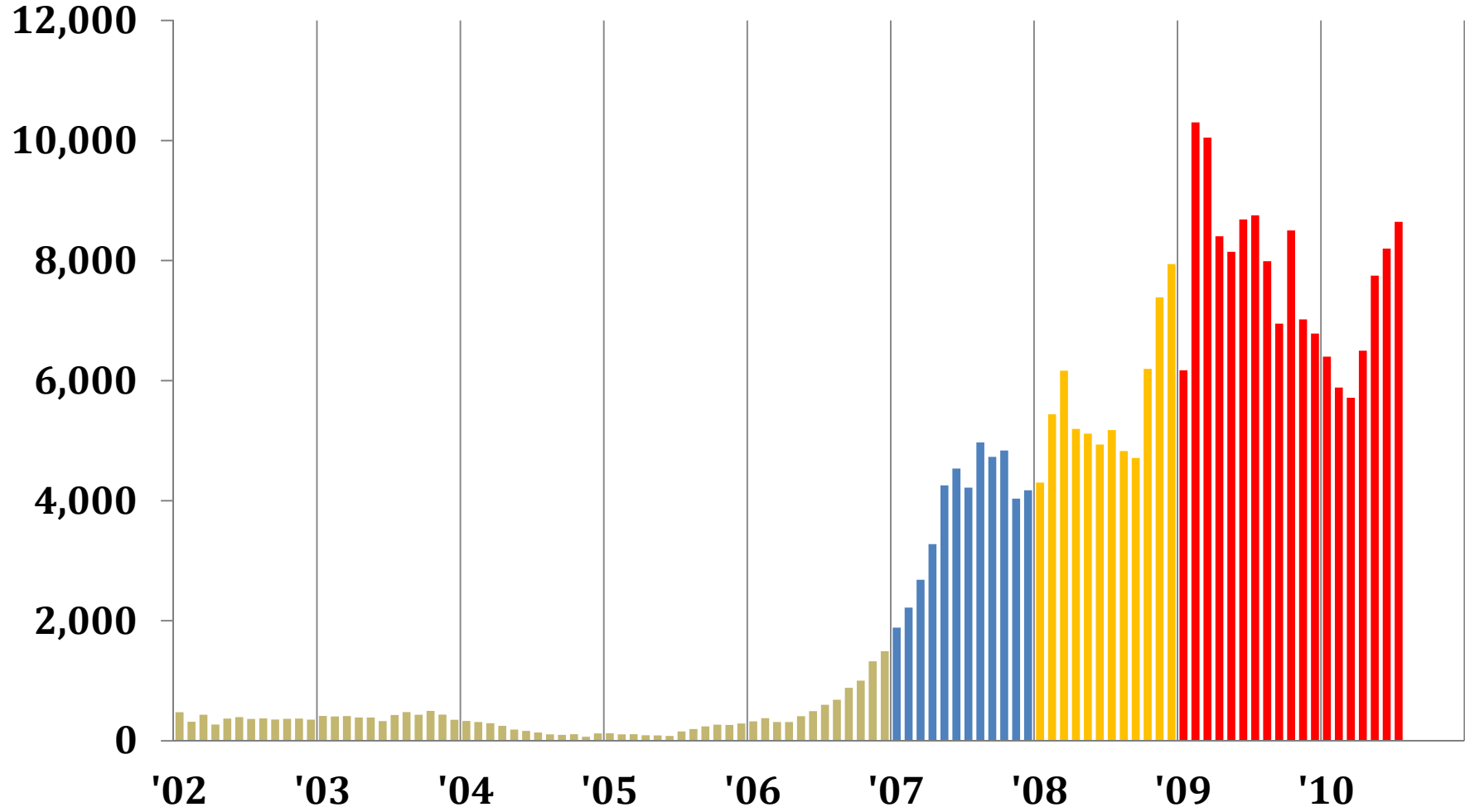
# Available and Contracted Homes



Source(s): Greater Las Vegas Association of REALTORS

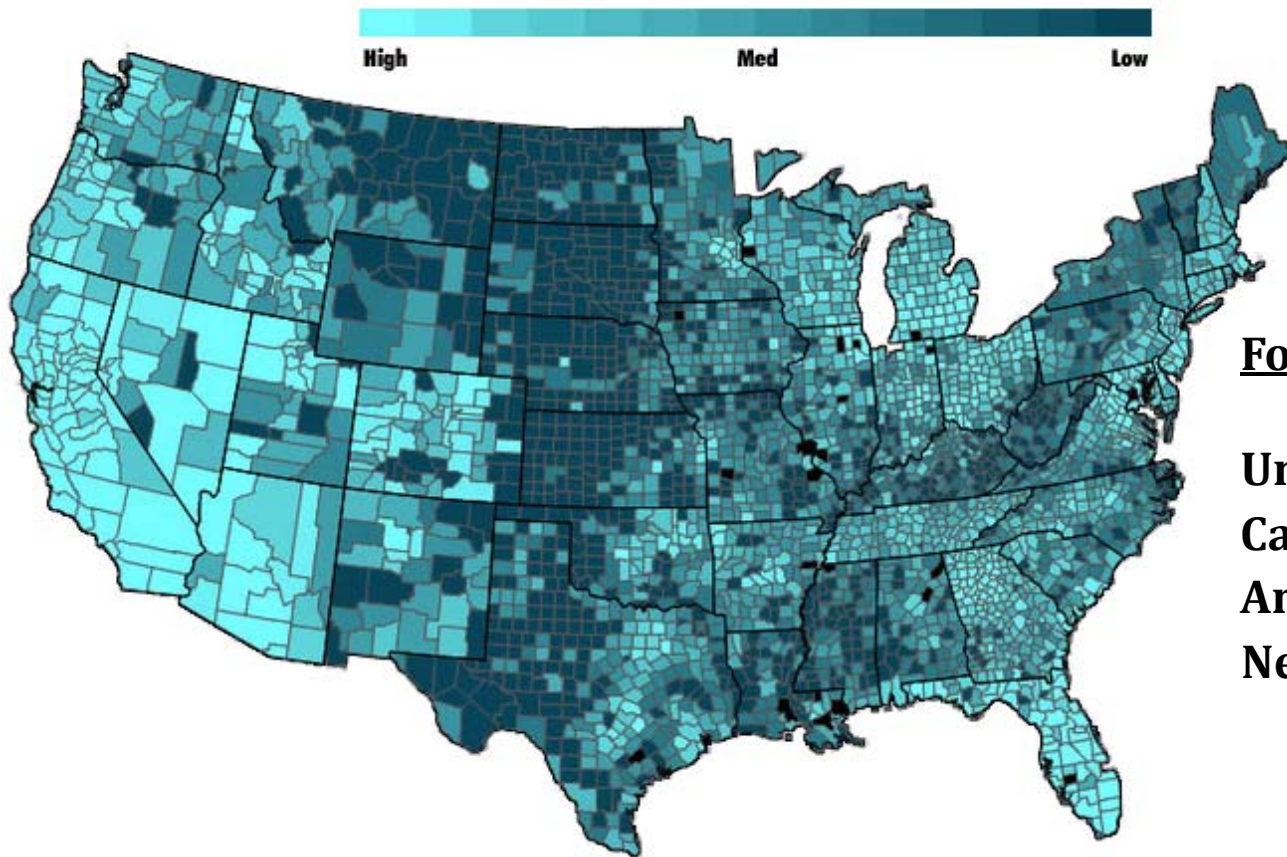
# Clark County Active Foreclosures

## Monthly Series



Source(s): Foreclosure.com

# Housing Market Instability



**Foreclosure Rates (Q1+Q2 '10)**

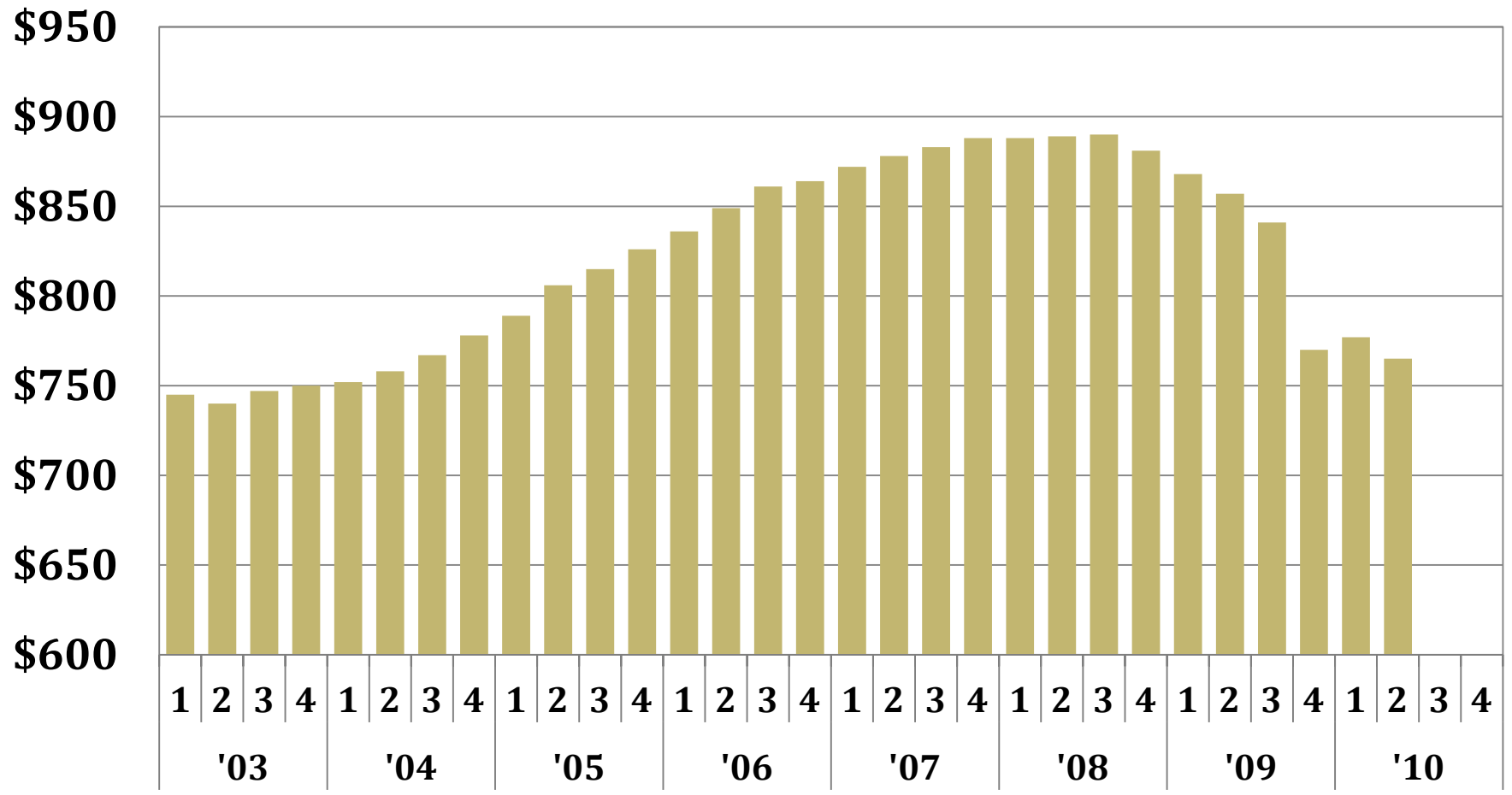
<b>United States:</b>	<b>1 in 78</b>
<b>California:</b>	<b>1 in 39</b>
<b>Arizona:</b>	<b>1 in 30</b>
<b>Nevada:</b>	<b>1 in 17</b>

Source: RealtyTrac®



# Apartment Market

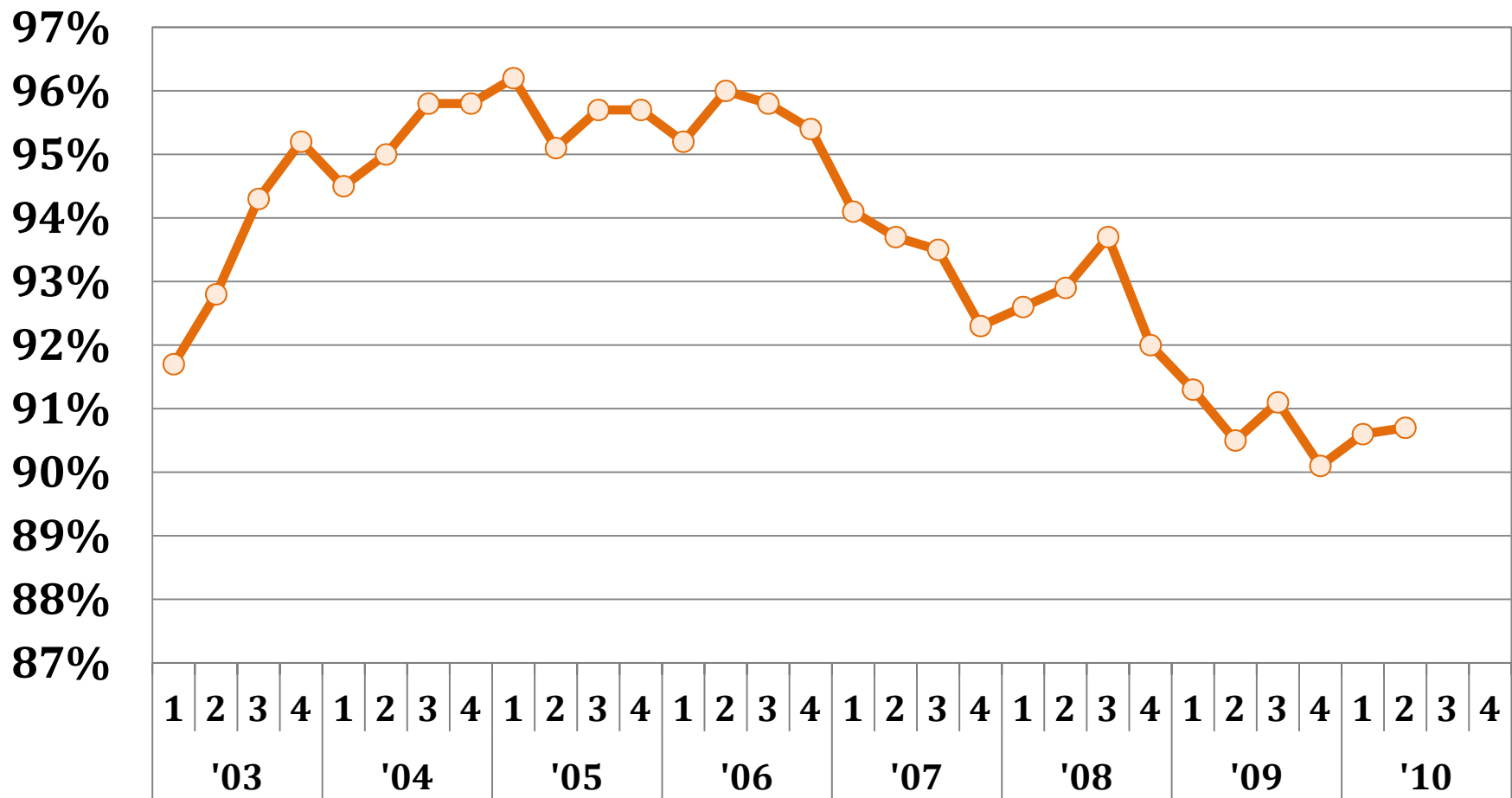
## Average Monthly Rents



Source(s): Applied Analysis



# Apartment Market Occupancy Rate

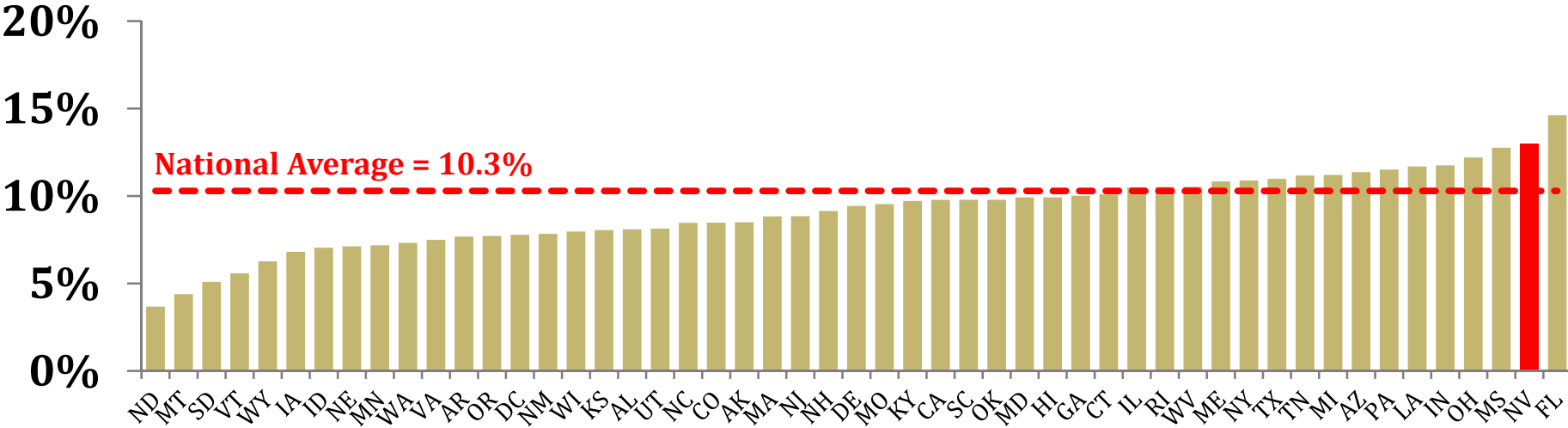


Source(s): Applied Analysis

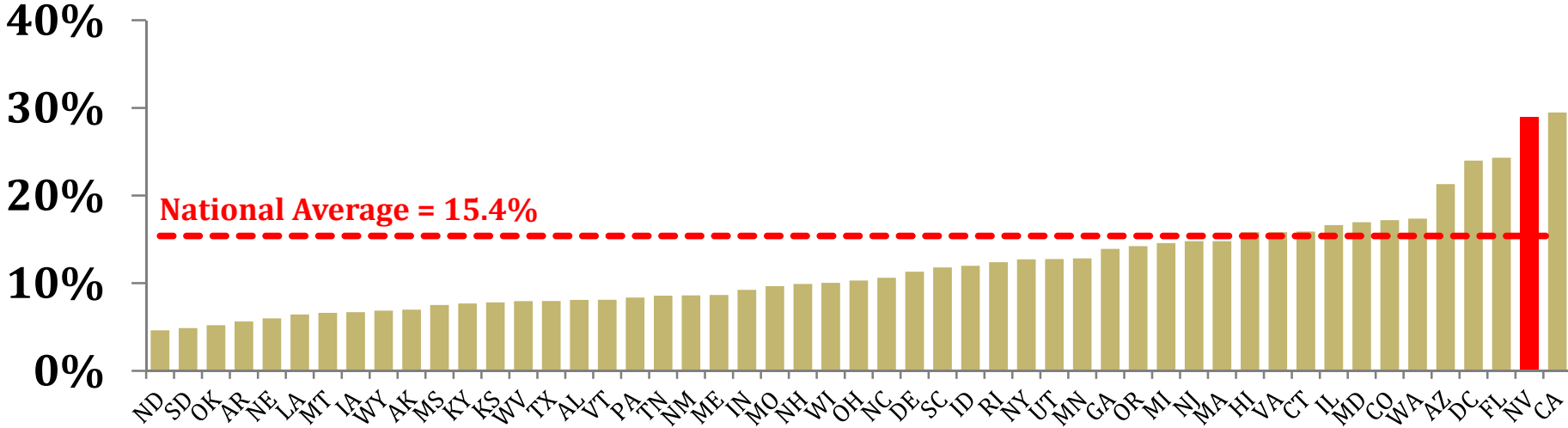
# Nevada Residential Market and Other Comparison Charts



# Subprime Loans as a % of Total



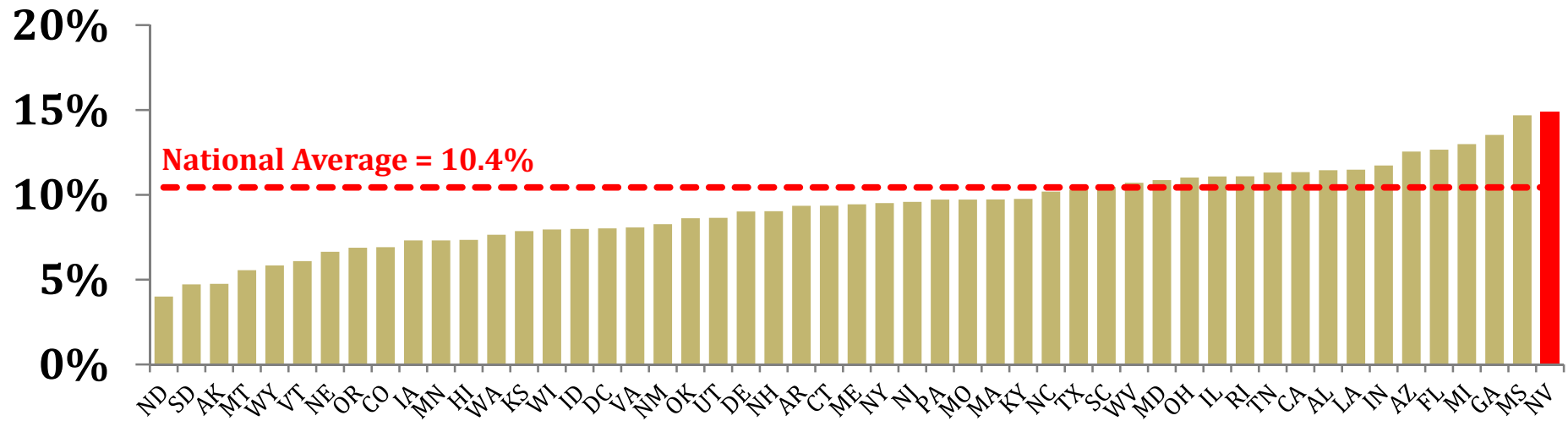
# ARMs as a % of Total



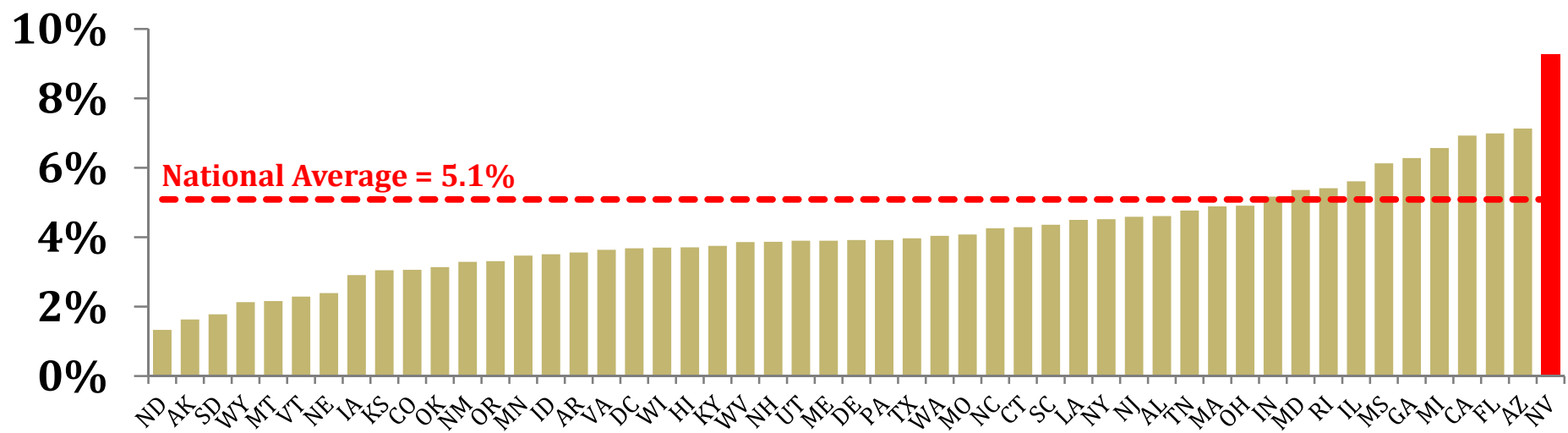
Source: Mortgage Bankers Association, National Delinquency Survey Q4 2009



# Loans with Installments Past Due (All Loans)



# Loans with Installments Seriously Past Due (90+ days)

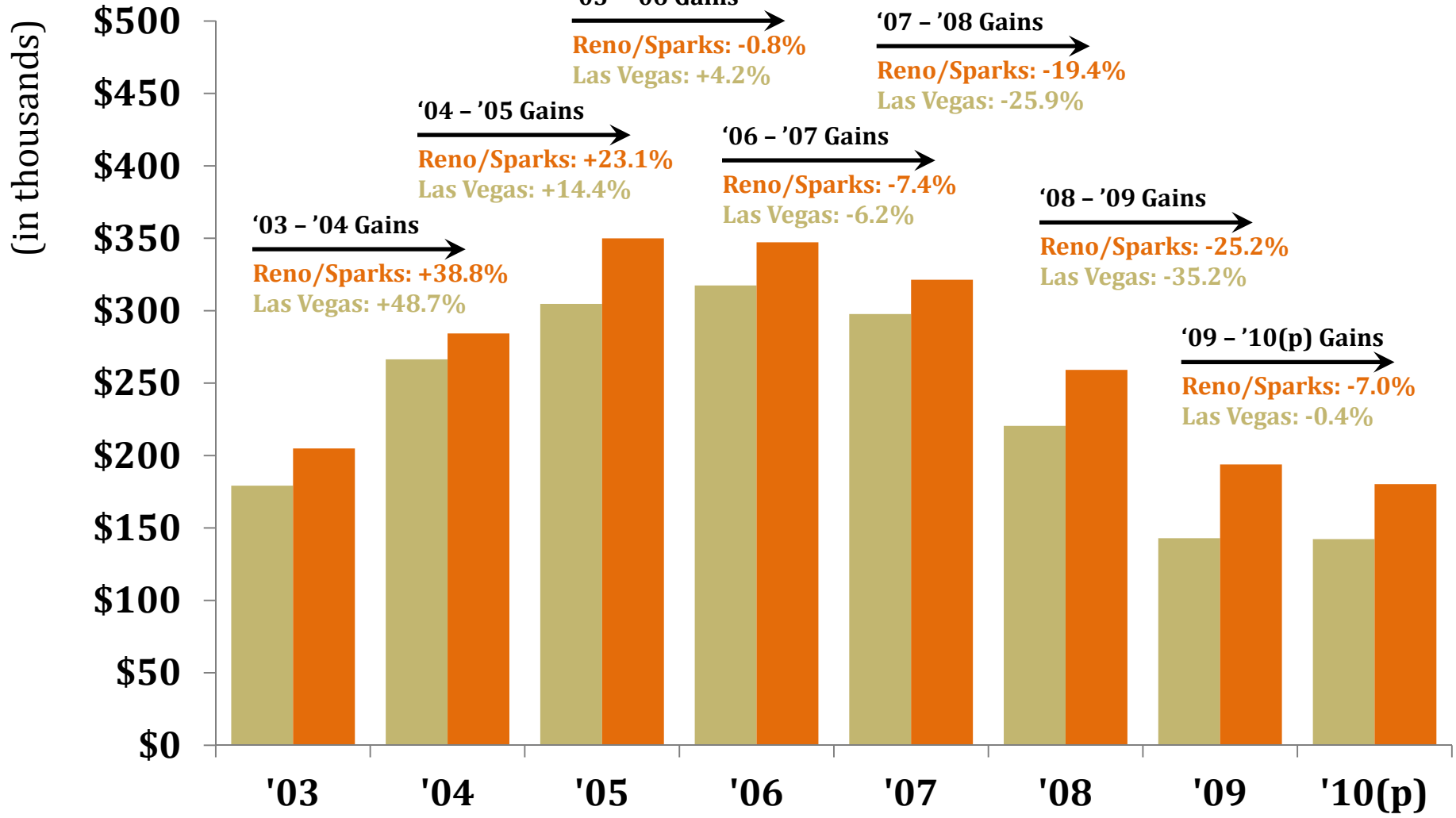


Source: Mortgage Bankers Association, *National Delinquency Survey Q4 2009*



# Median Sales Price of Existing Homes

## State of Nevada



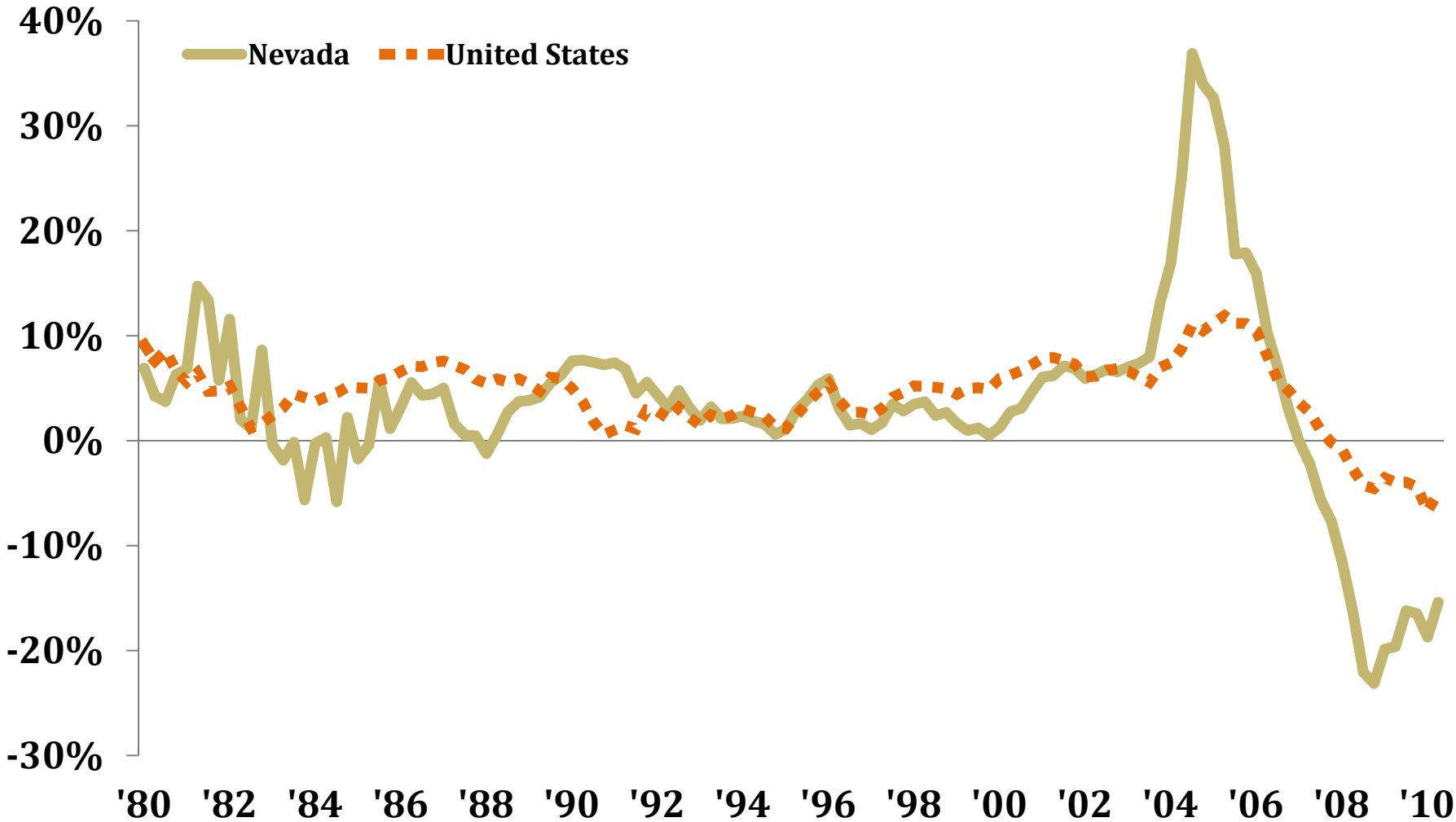
(P) – Preliminary; for the second quarter of 2010.

Source(s): National Association of REALTORS®



# Housing Price Appreciation

## Four-Quarter Growth Rates



Source(s): Federal Housing Finance Agency

# Housing Price Depreciation Rankings

## By State | Q2 2010

Rank	Region	Year-over-year
1	Idaho	-11.0%
2	Arizona	-8.2%
3	Delaware	-7.5%
<b>4</b>	<b>Nevada</b>	<b>-7.2%</b>
5	Florida	-5.9%
6	Maine	-5.4%
7	Michigan	-5.4%
8	New Hampshire	-5.2%
9	New Mexico	-5.0%
10	Alabama	-4.9%

Source(s): Federal Housing Finance Agency





# Housing Price Depreciation Rankings

## By Metropolitan Area | Q2 2010

Rank	Region	Year-over-year
1	Bend, OR	-18.6%
2	Ocala, FL	-18.6%
3	Madera-Chowchilla, CA	-17.6%
4	Lakeland-Winter Haven, FL	-17.6%
<b>5</b>	<b>Reno-Sparks, NV</b>	<b>-17.3%</b>
6	Orlando-Kissimmee-Sanford, FL	-16.1%
7	Lake Havasu City-Kingman, AZ	-15.1%
8	Deltona-Daytona Beach-Ormond Beach, FL	-15.0%
9	Port St. Lucie, FL	-14.4%
<b>10</b>	<b>Las Vegas-Paradise, NV</b>	<b>-13.9%</b>

Source(s): Federal Housing Finance Agency

# Southern Nevada Commercial Market



# Southern Nevada Office Market

## Overview

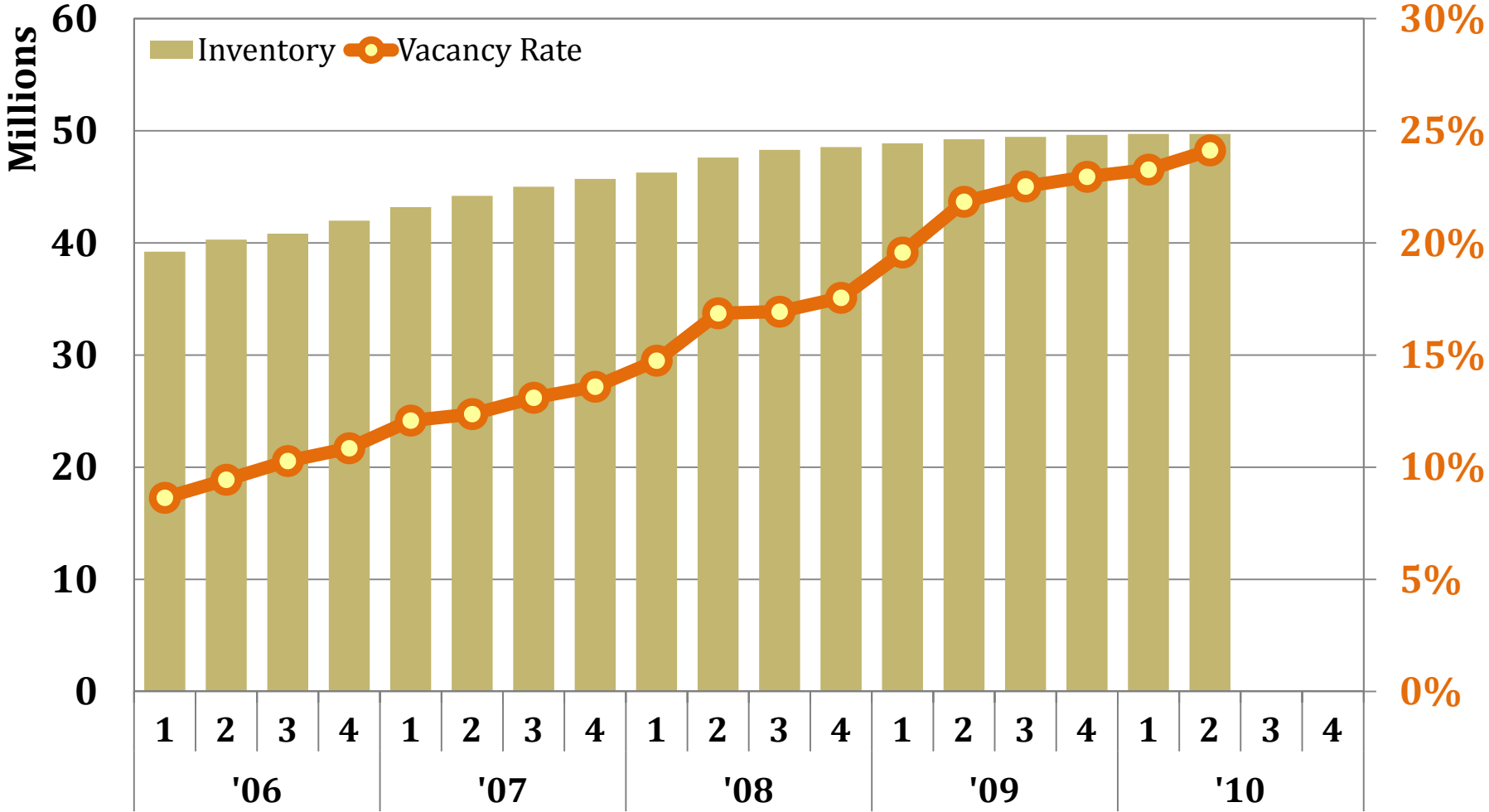
	Q2 2010	Q2 2009
<b>Inventory (SF)</b>	<b>49.7 M</b>	<b>49.2 M</b>
<b>Vacancy</b>	<b>24.1%</b>	<b>21.8%</b>
<b>Lease Rates</b>	<b>\$2.13 psf</b>	<b>\$2.32 psf</b>
<b>Net Absorption (SF)</b>	<b>-427,000</b>	<b>-820,000</b>
<b>Completed (SF)</b>	<b>-</b>	<b>365,000</b>
<b>Under Construction (SF)</b>	<b>611,000</b>	<b>1.4 M</b>

Source(s): Applied Analysis



# Southern Nevada Office Market

## Inventory and Vacancy Rates

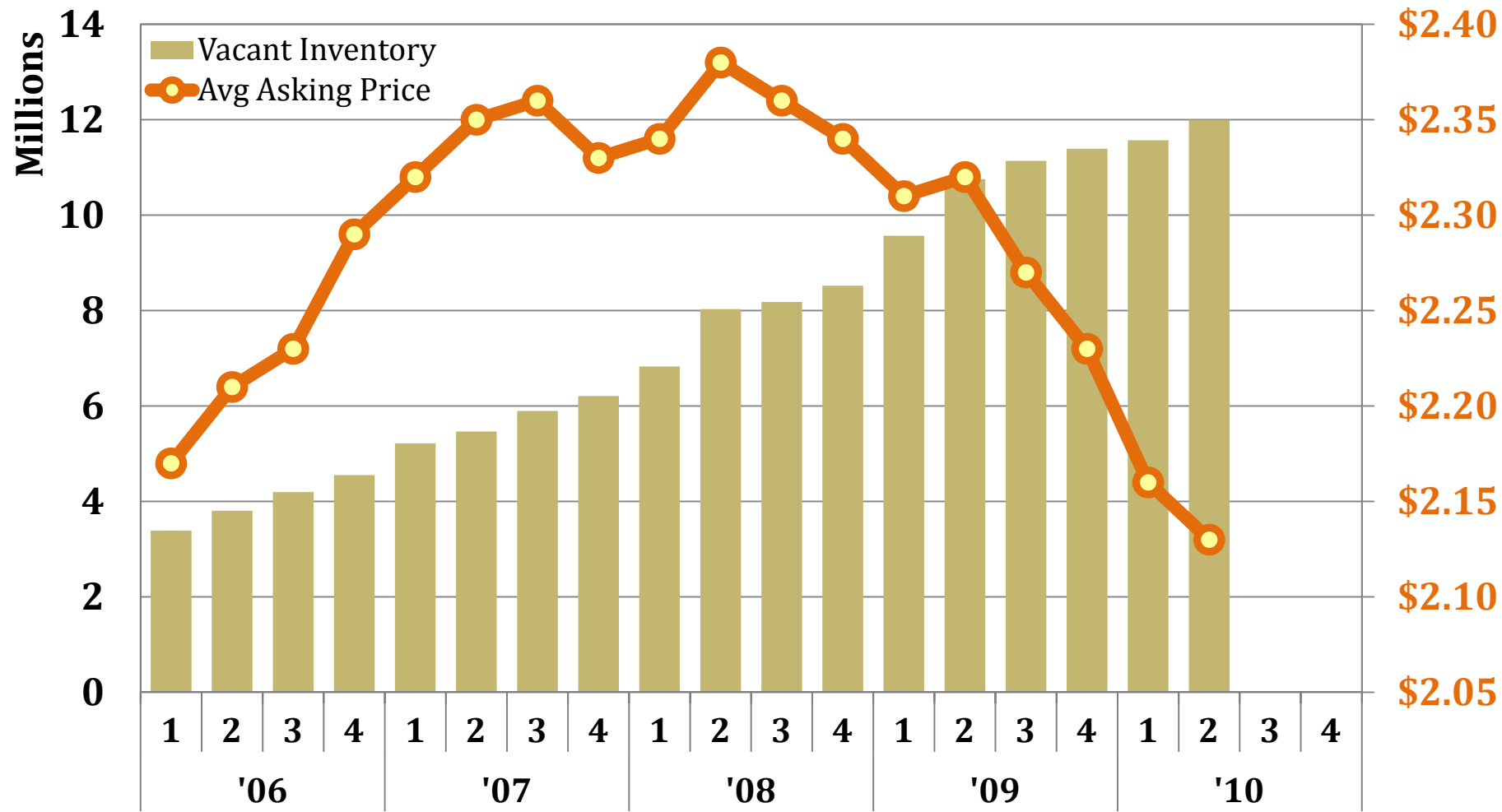


Source(s): Applied Analysis



# Southern Nevada Office Market

## Vacant Inventory and Average Asking Rates

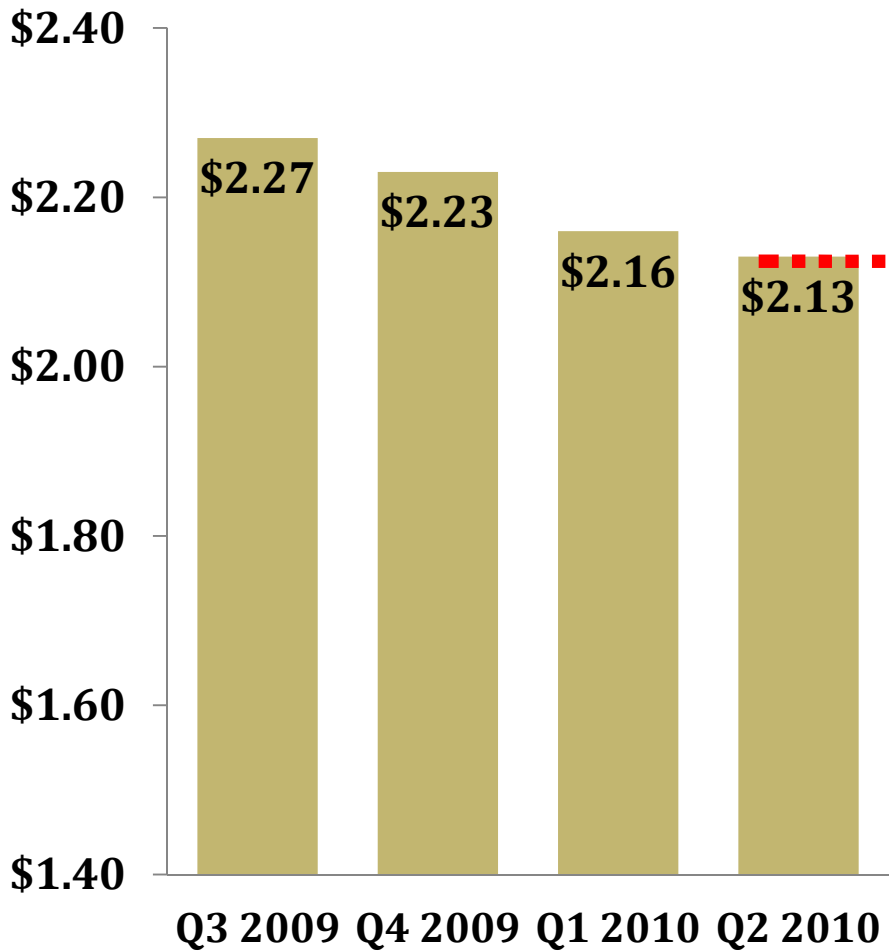


Source(s): Applied Analysis

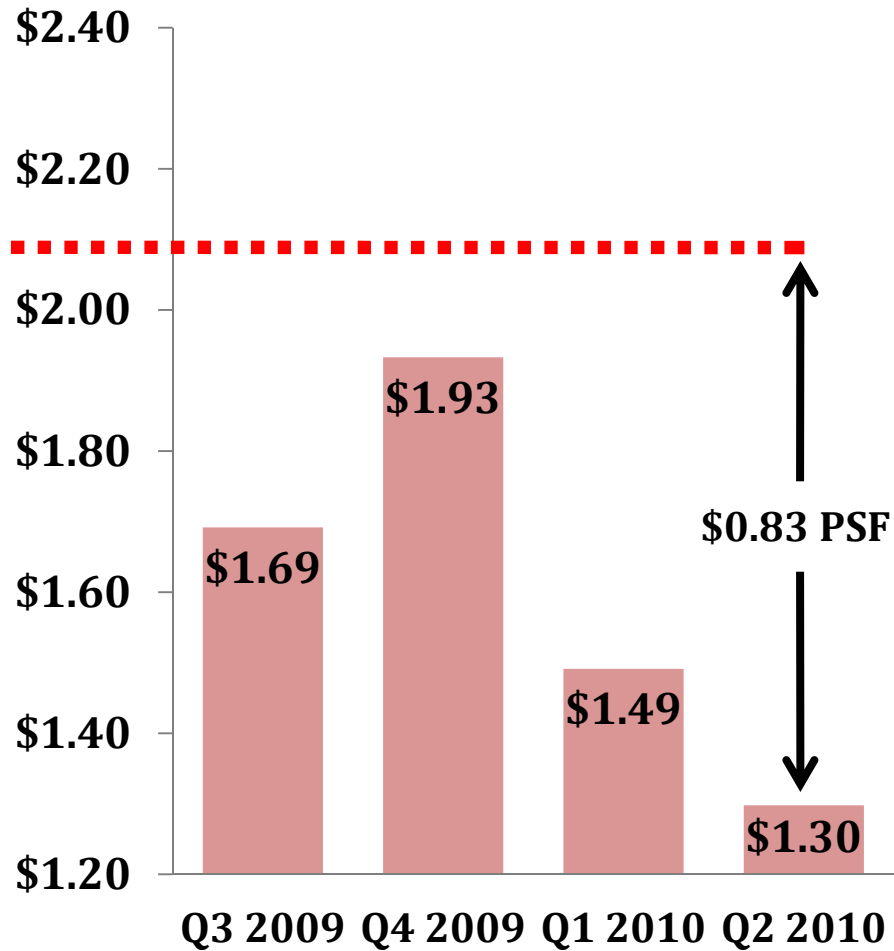


# Southern Nevada Office Market

### Average Asking Price



### Actual Lease Rates



Source(s): Applied Analysis; compilation by InBusiness Las Vegas



# Southern Nevada Retail Market

## Overview

	Q2 2010	Q2 2009
<b>Inventory (SF)</b>	<b>51.9 M</b>	<b>51.2 M</b>
<b>Vacancy</b>	<b>10.4%</b>	<b>10.2%</b>
<b>Lease Rates</b>	<b>\$1.68 psf</b>	<b>\$2.02 psf</b>
<b>Net Absorption (SF)</b>	<b>166,000</b>	<b>-293,000</b>
<b>Completed (SF)</b>	<b>139,000</b>	<b>0</b>
<b>Under Construction (SF)</b>	<b>569,000</b>	<b>1.3 M</b>

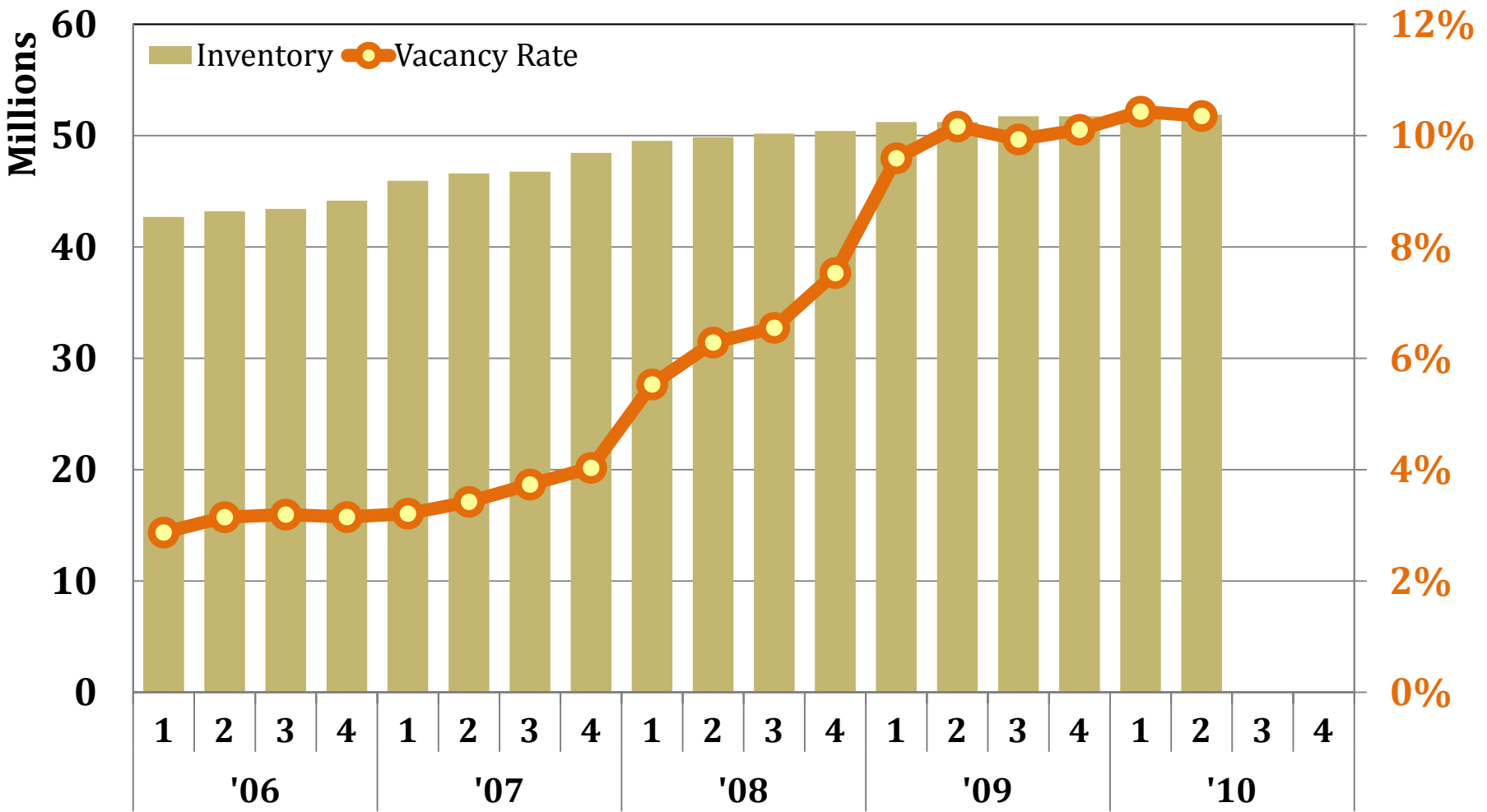
Source(s): Applied Analysis





# Southern Nevada Retail Market

## Inventory and Vacancy Rates

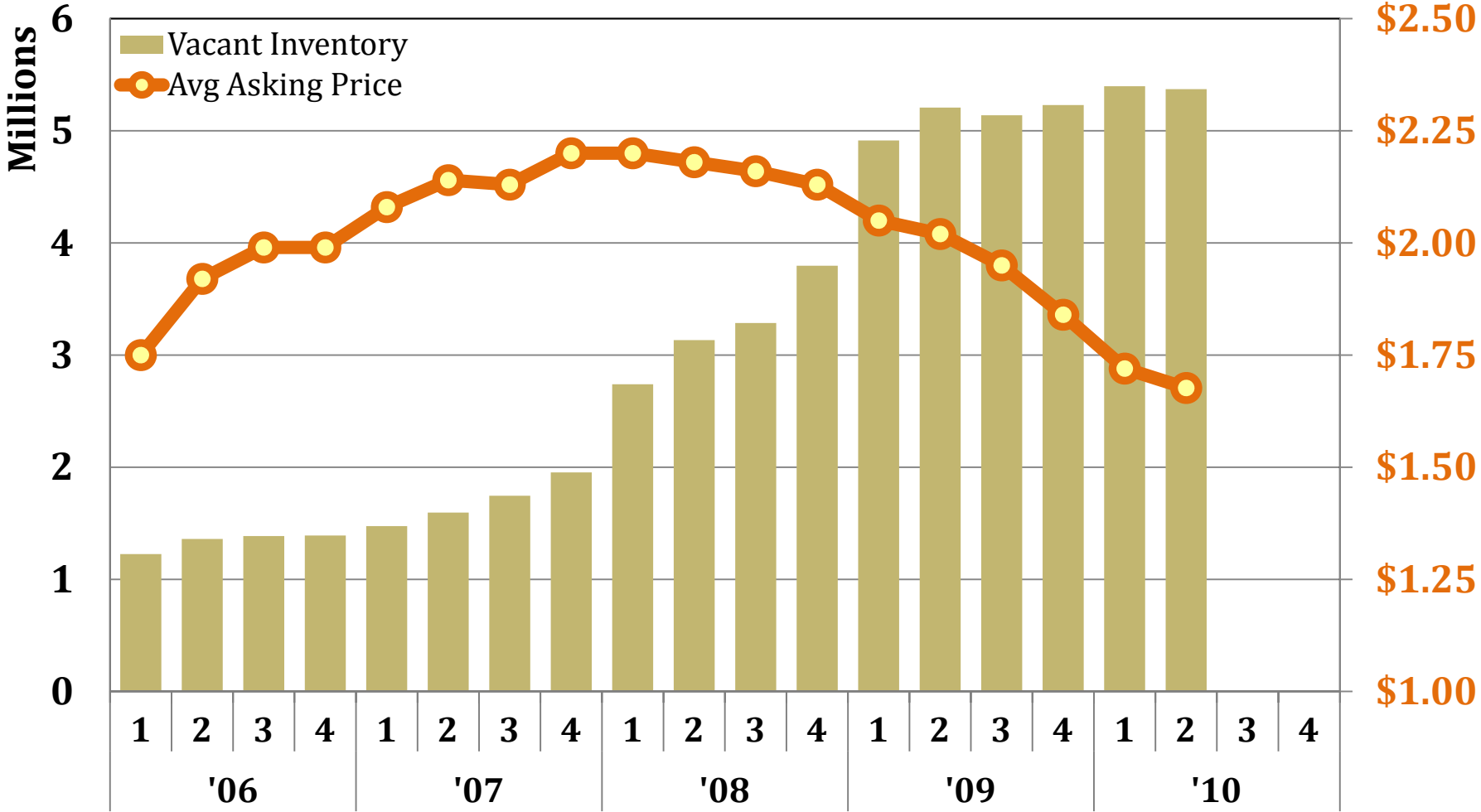


Source(s): Applied Analysis



# Southern Nevada Retail Market

## Vacant Inventory and Average Asking Rates

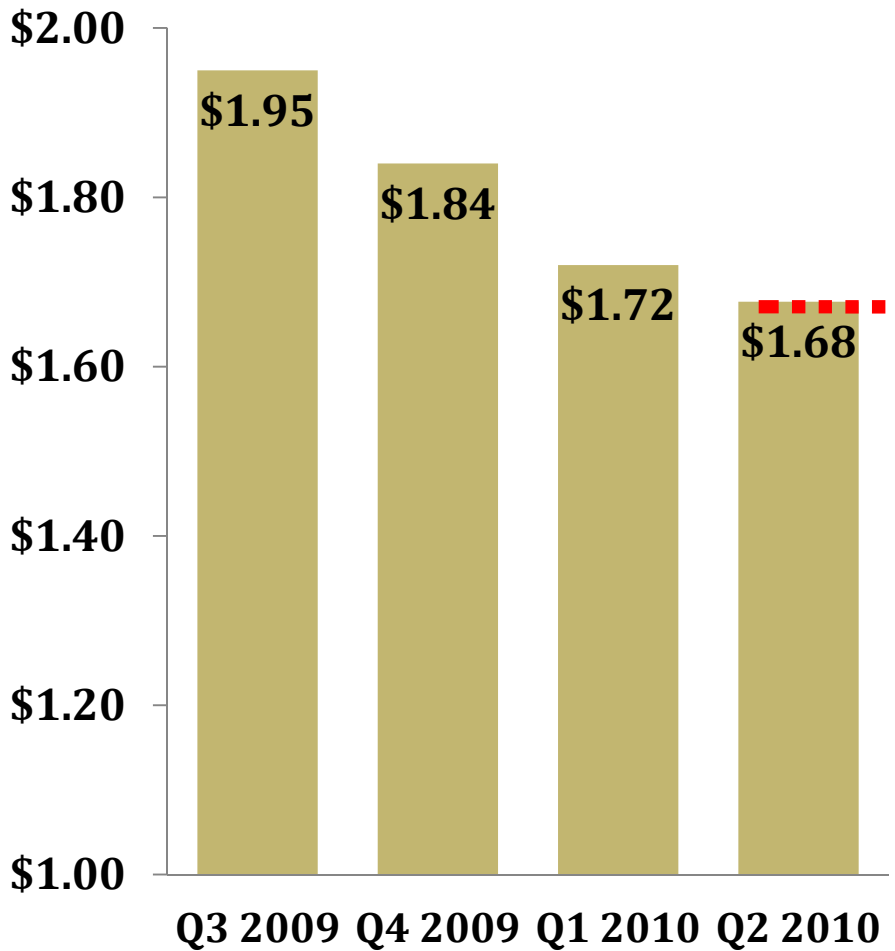


Source(s): Applied Analysis

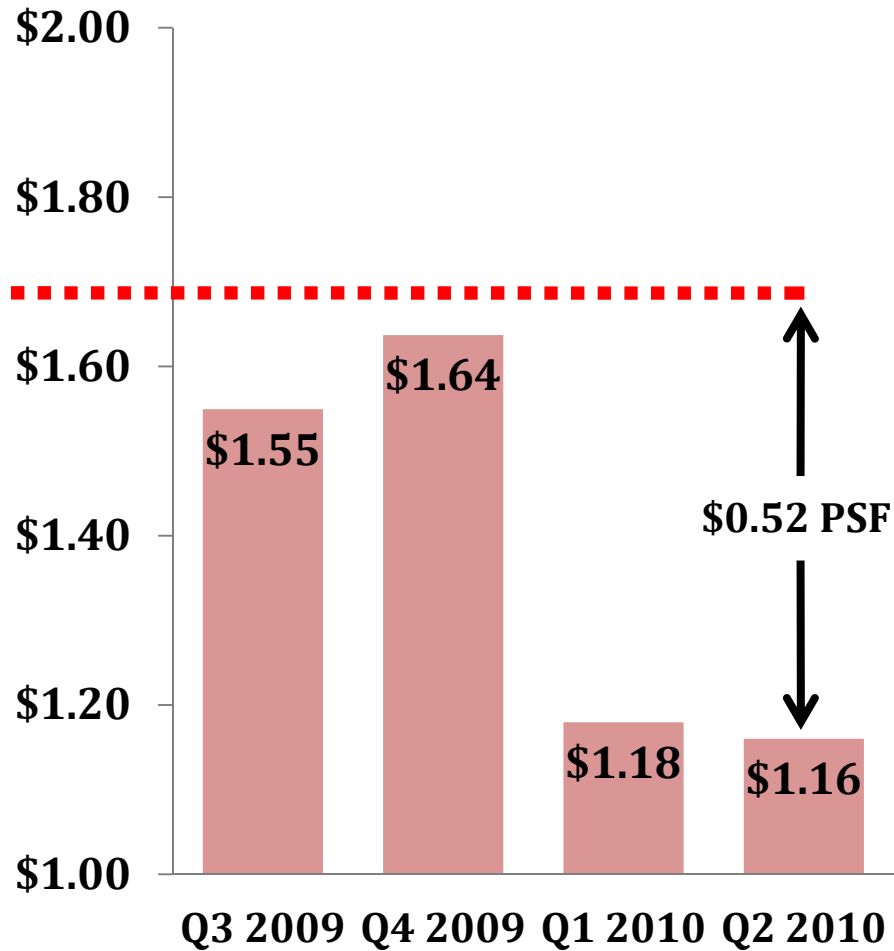


# Southern Nevada Retail Market

### Average Asking Price

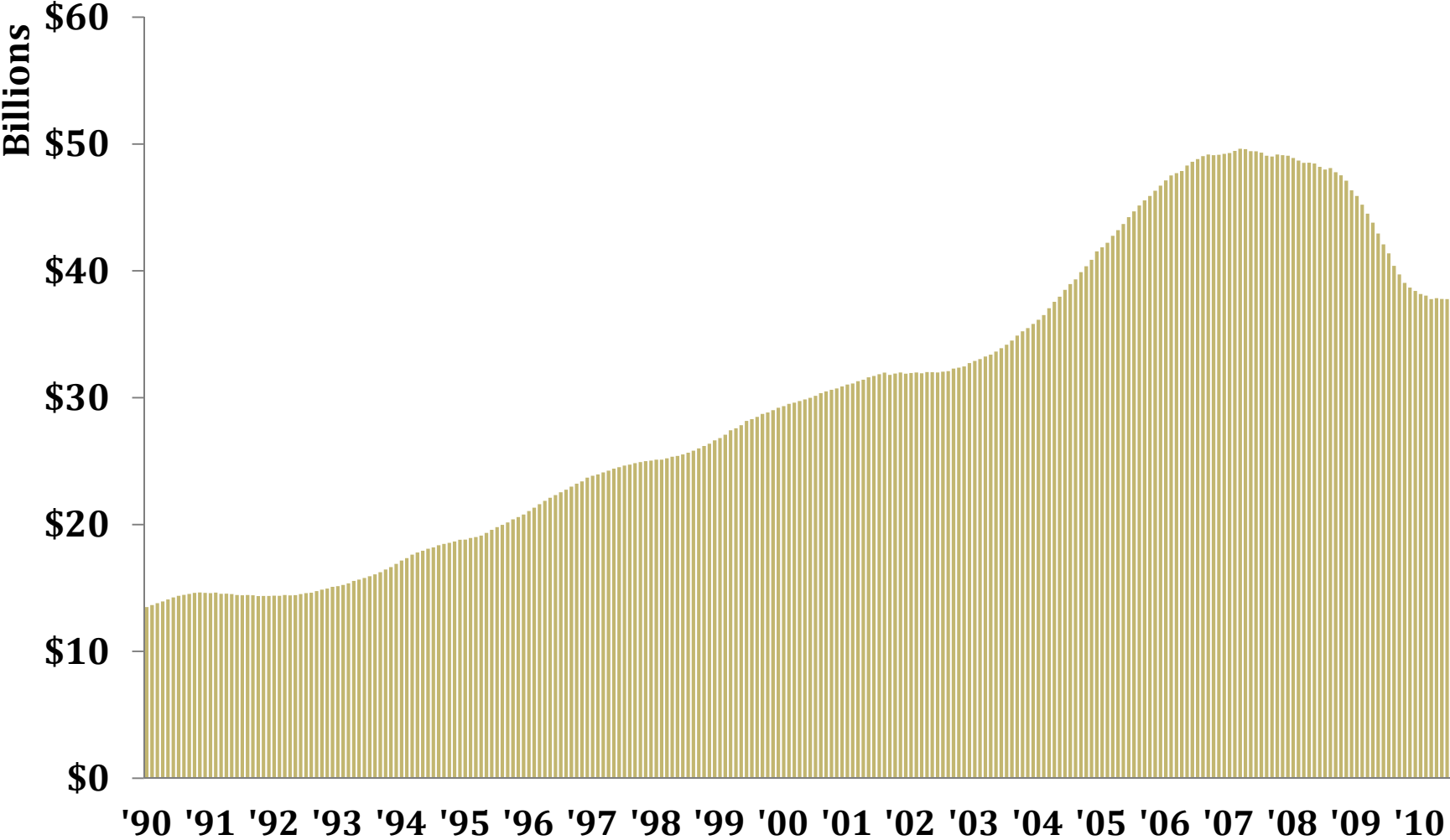


### Actual Lease Rates



# Nevada Taxable Retail Spending

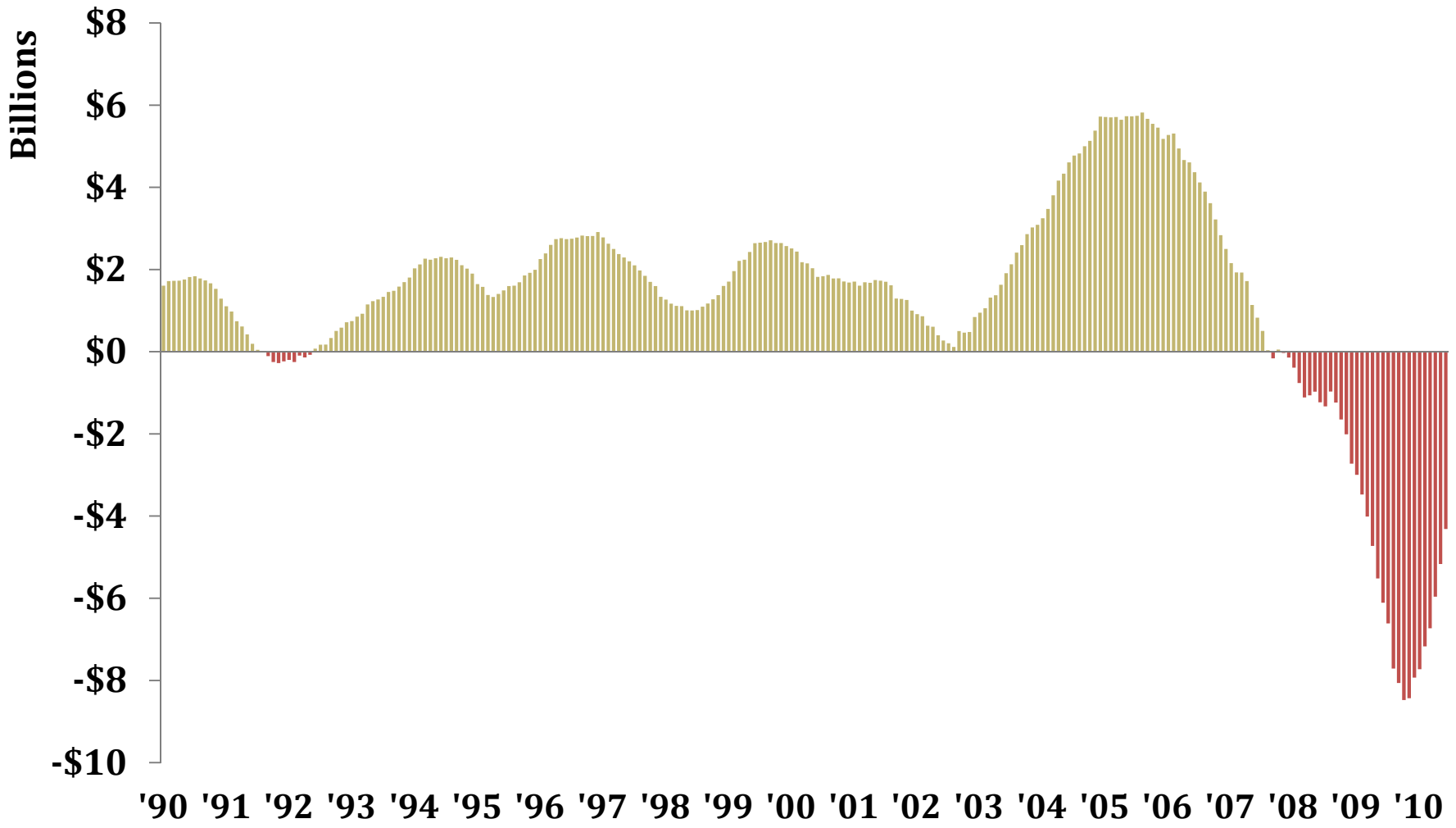
## Trailing 12-Month Totals



Source(s): Nevada Department of Taxation

# Nevada Taxable Retail Spending

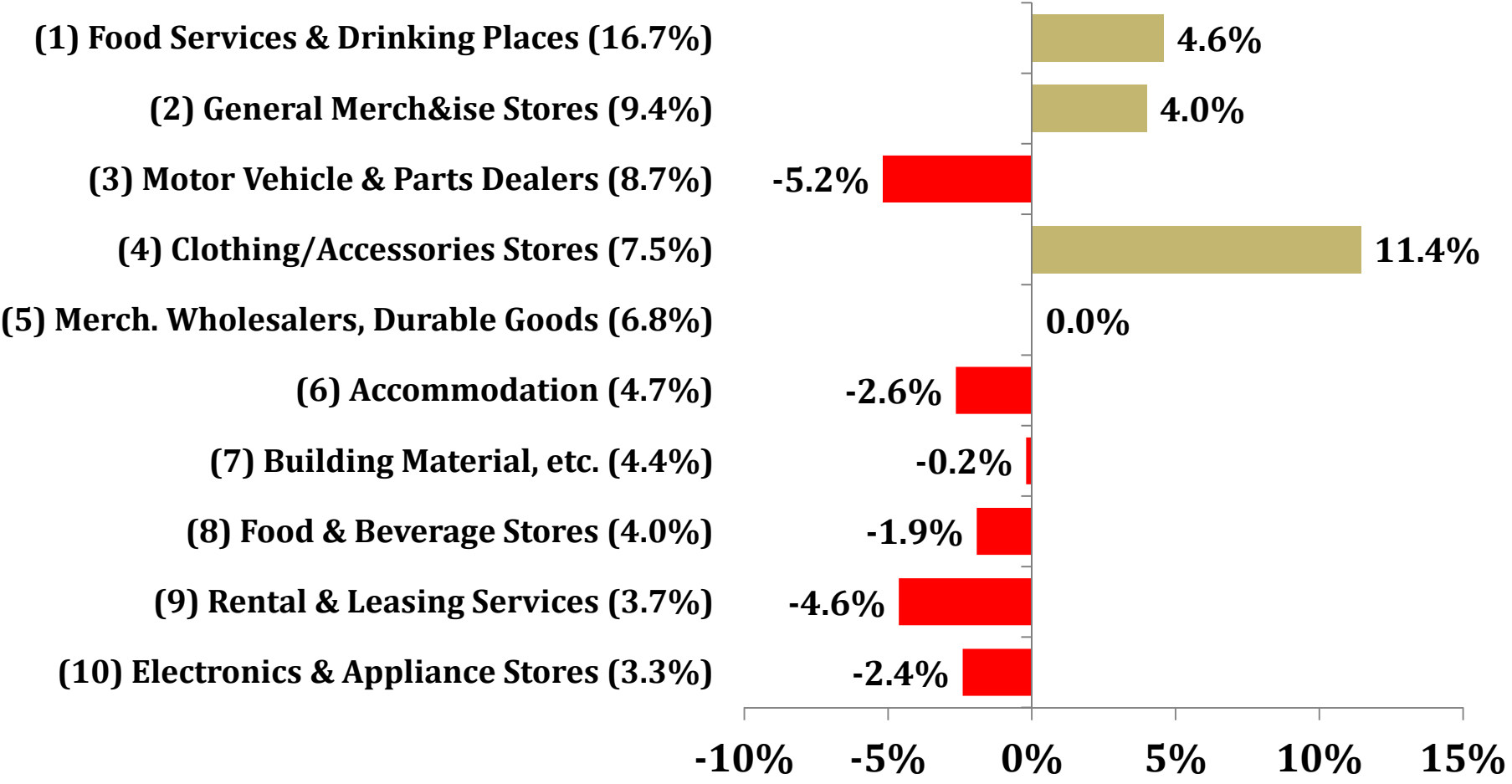
## Annualized Growth



Source(s): Nevada Department of Taxation

# Nevada Taxable Retail Spending

## Growth Rates for the Top 10 Categories

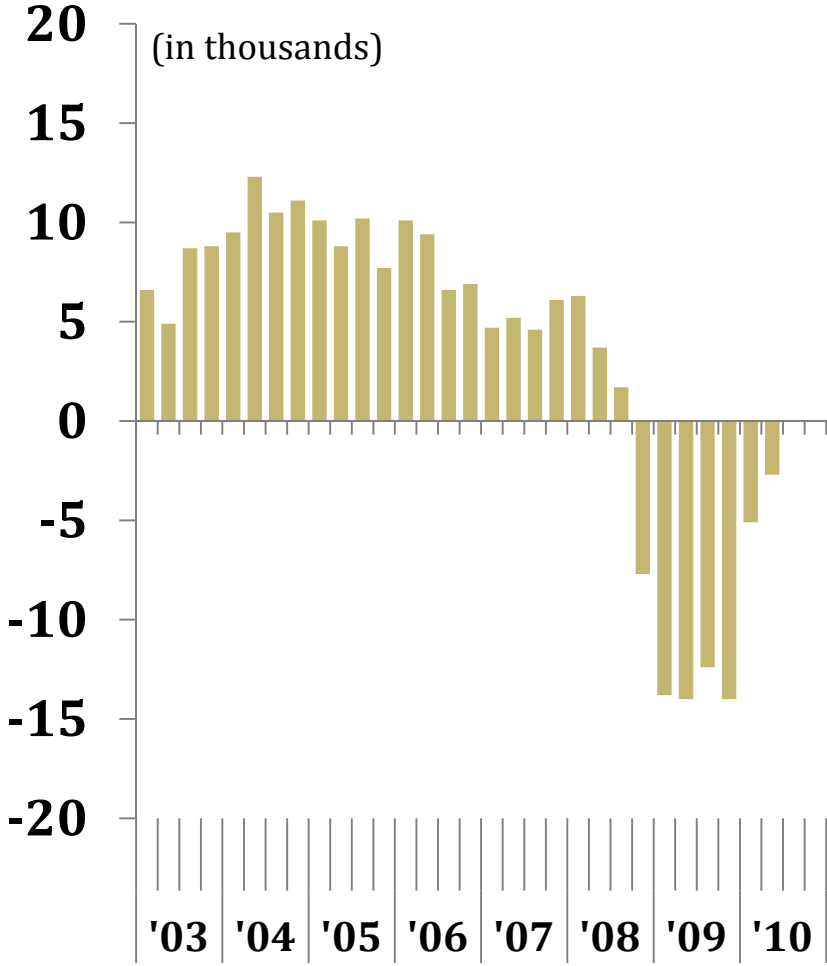


Note: Growth rates between June 2010 and June 2009

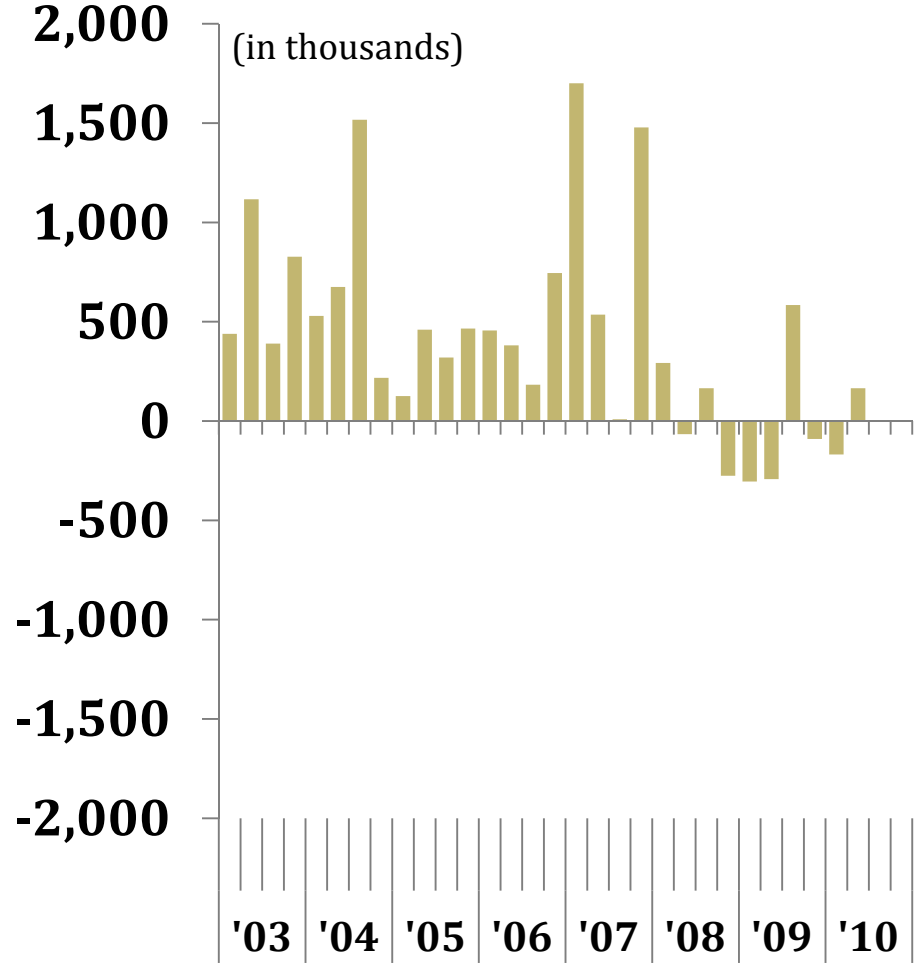
Source(s): Nevada Department of Taxation

# Las Vegas Retail Market

## Change in Retail-Using Employment



## Net Absorption



Source(s): Nevada Department of Employment, Training and Rehabilitation; Applied Analysis

# Southern Nevada Industrial Market

## Overview

	Q2 2010	Q2 2009
<b>Inventory (SF)</b>	<b>103.4 M</b>	<b>102.6 M</b>
<b>Vacancy</b>	<b>16.2%</b>	<b>12.2%</b>
<b>Lease Rates</b>	<b>\$0.58 psf</b>	<b>\$0.71 psf</b>
<b>Net Absorption (SF)</b>	<b>-842,000</b>	<b>-1.3 M</b>
<b>Completed (SF)</b>	<b>0</b>	<b>189,000</b>
<b>Under Construction (SF)</b>	<b>150,000</b>	<b>816,000</b>

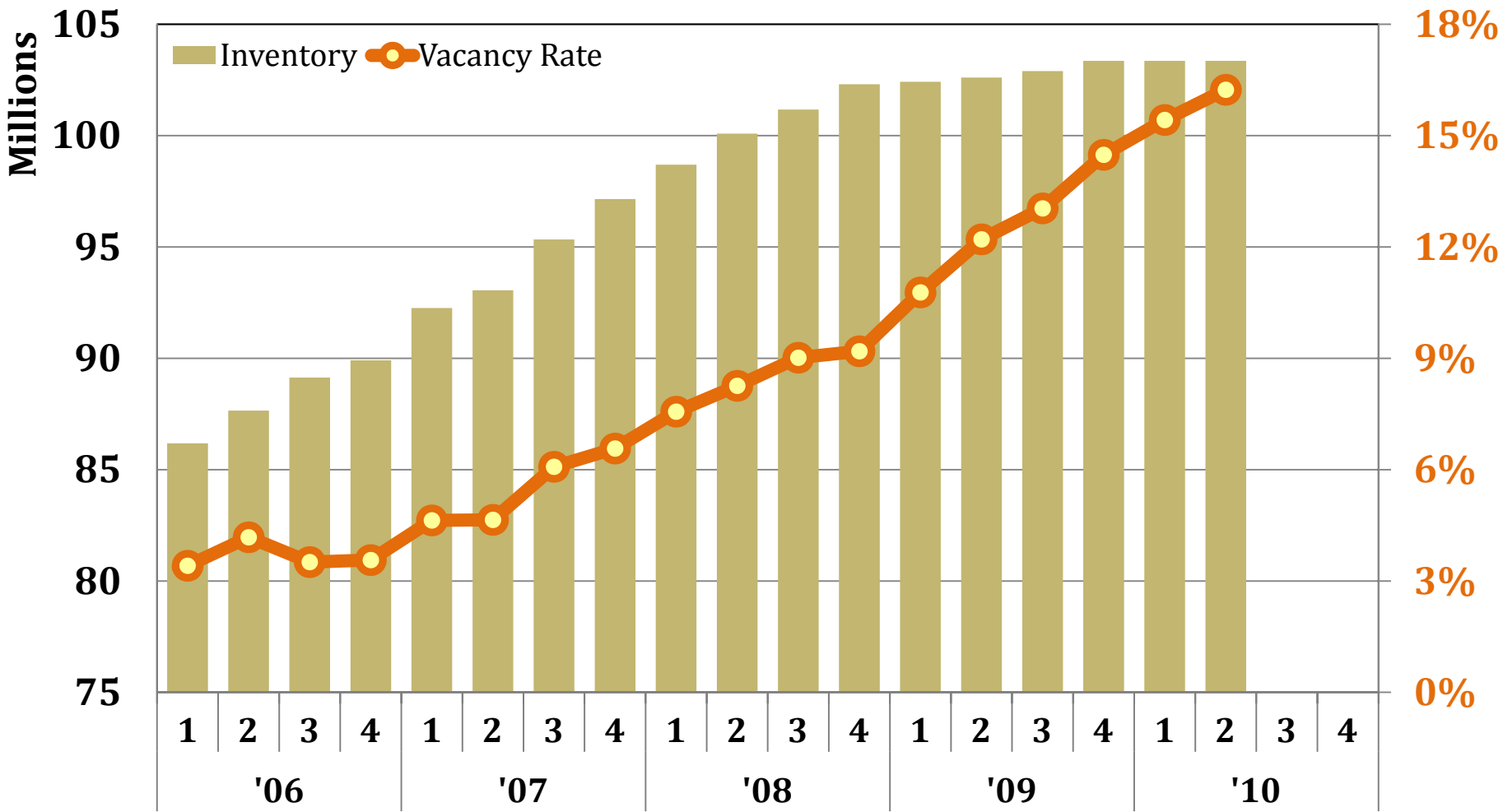
Source(s): Applied Analysis





# Southern Nevada Industrial Market

## Inventory and Vacancy Rates

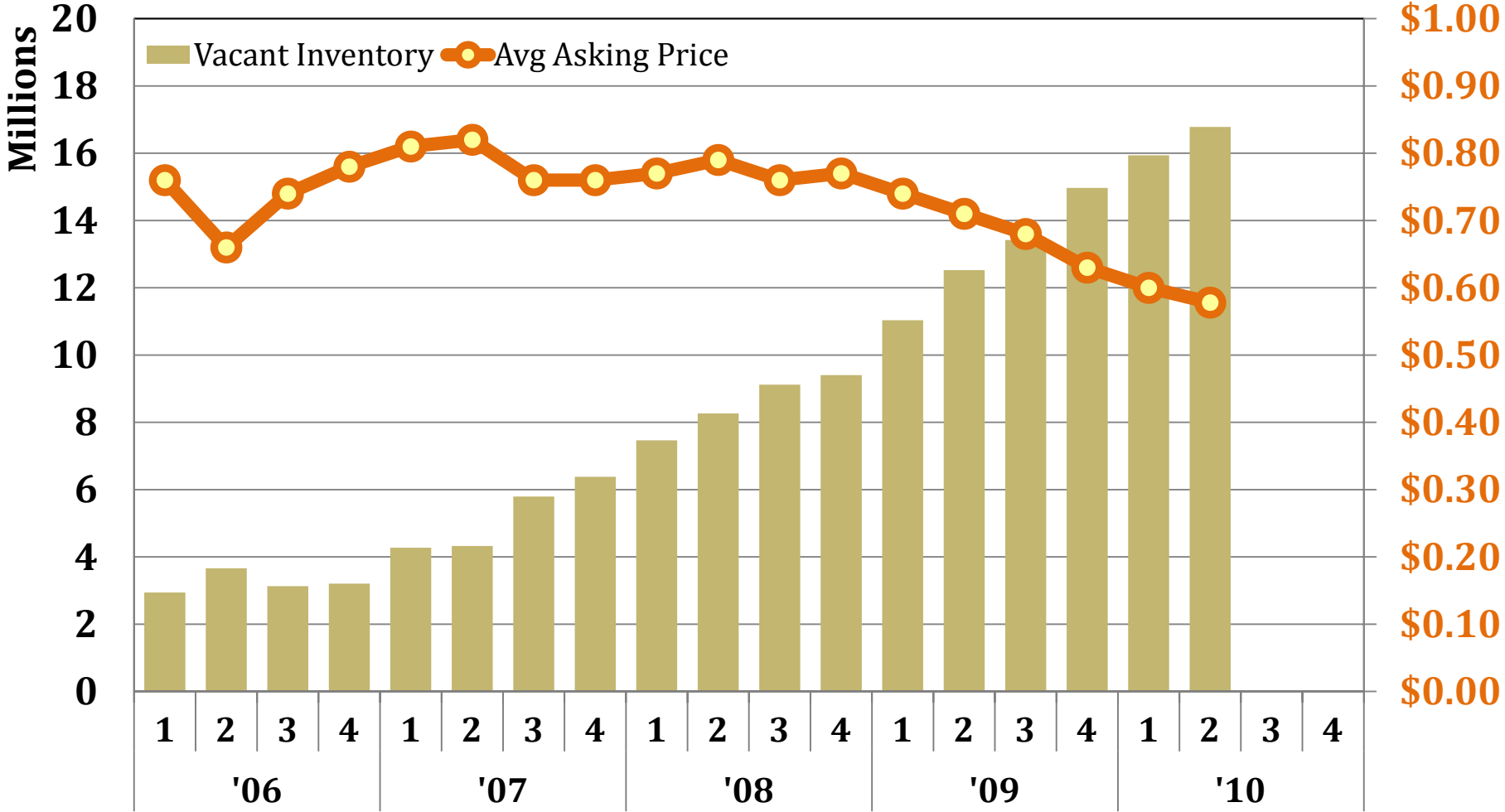


Source(s): Applied Analysis



# Southern Nevada Industrial Market

## Vacant Inventory and Average Asking Rates

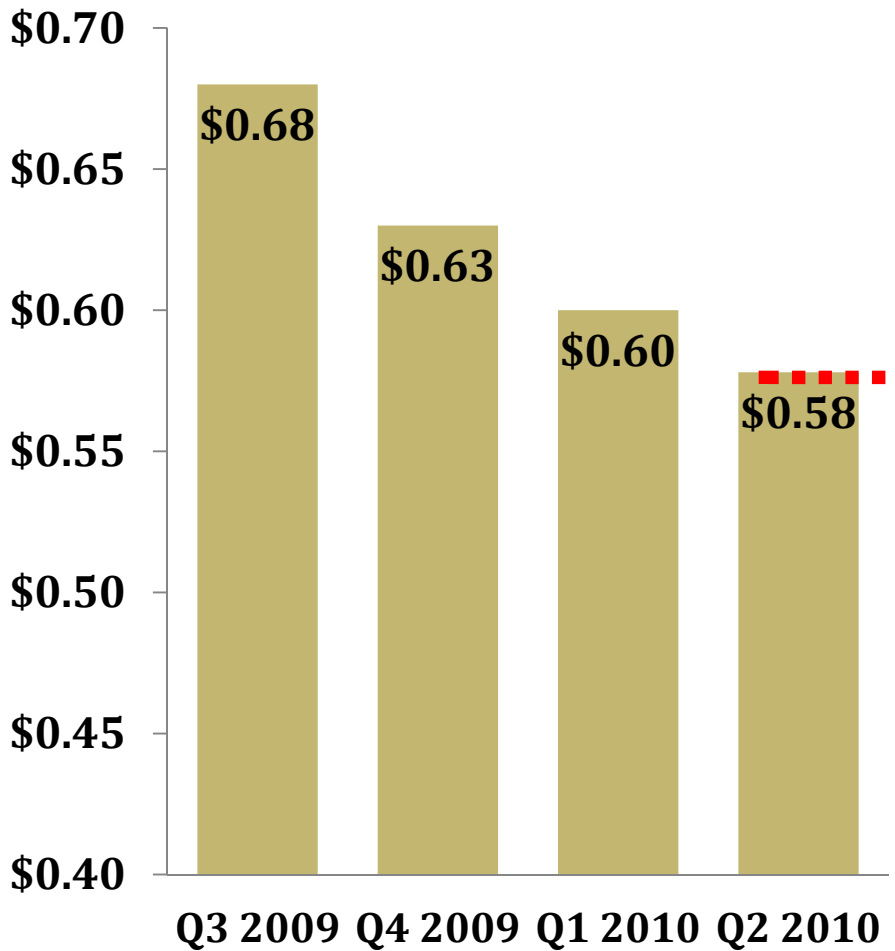


Source(s): Applied Analysis

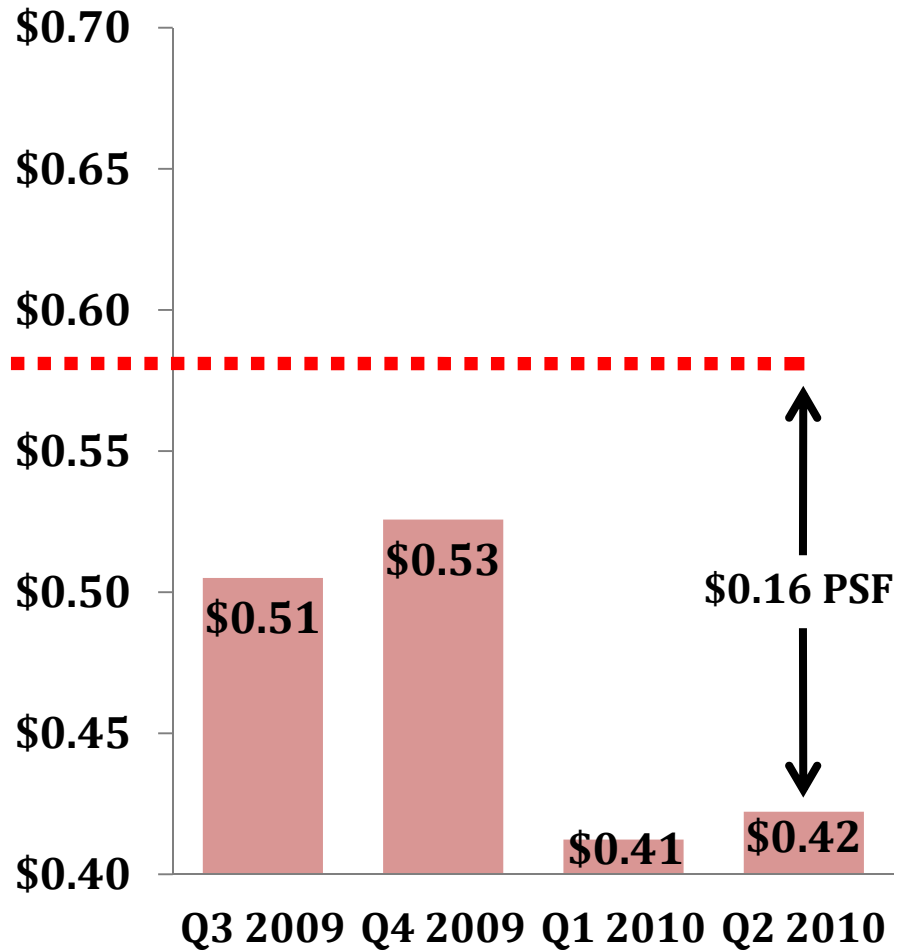


# Southern Nevada Industrial Market

### Average Asking Price



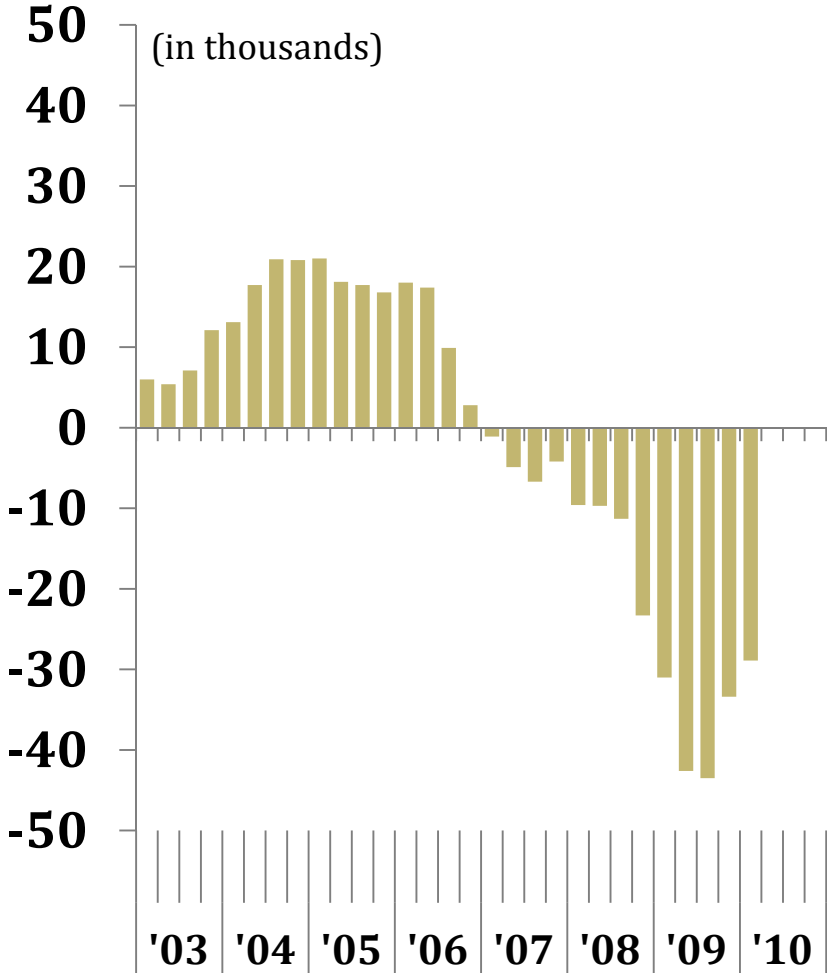
### Actual Lease Rates



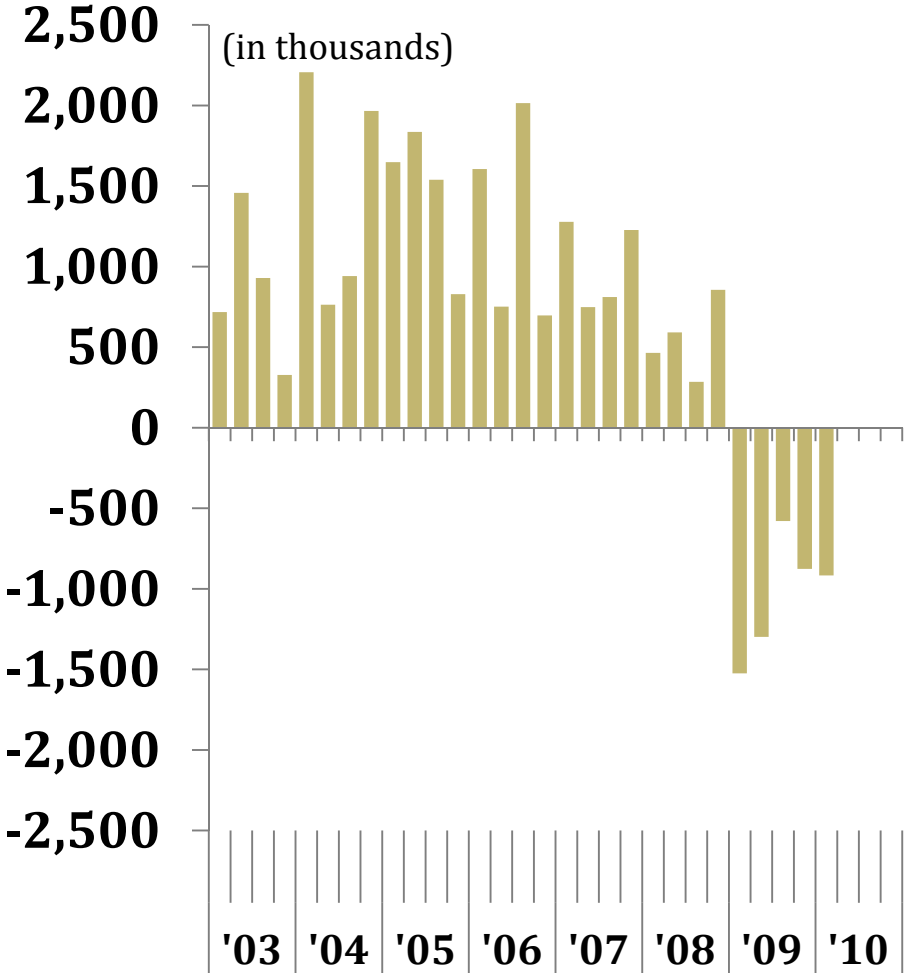
Source(s): Applied Analysis; compilation by InBusiness Las Vegas

# Las Vegas Industrial Market

## Change in Industrial-Using Employment



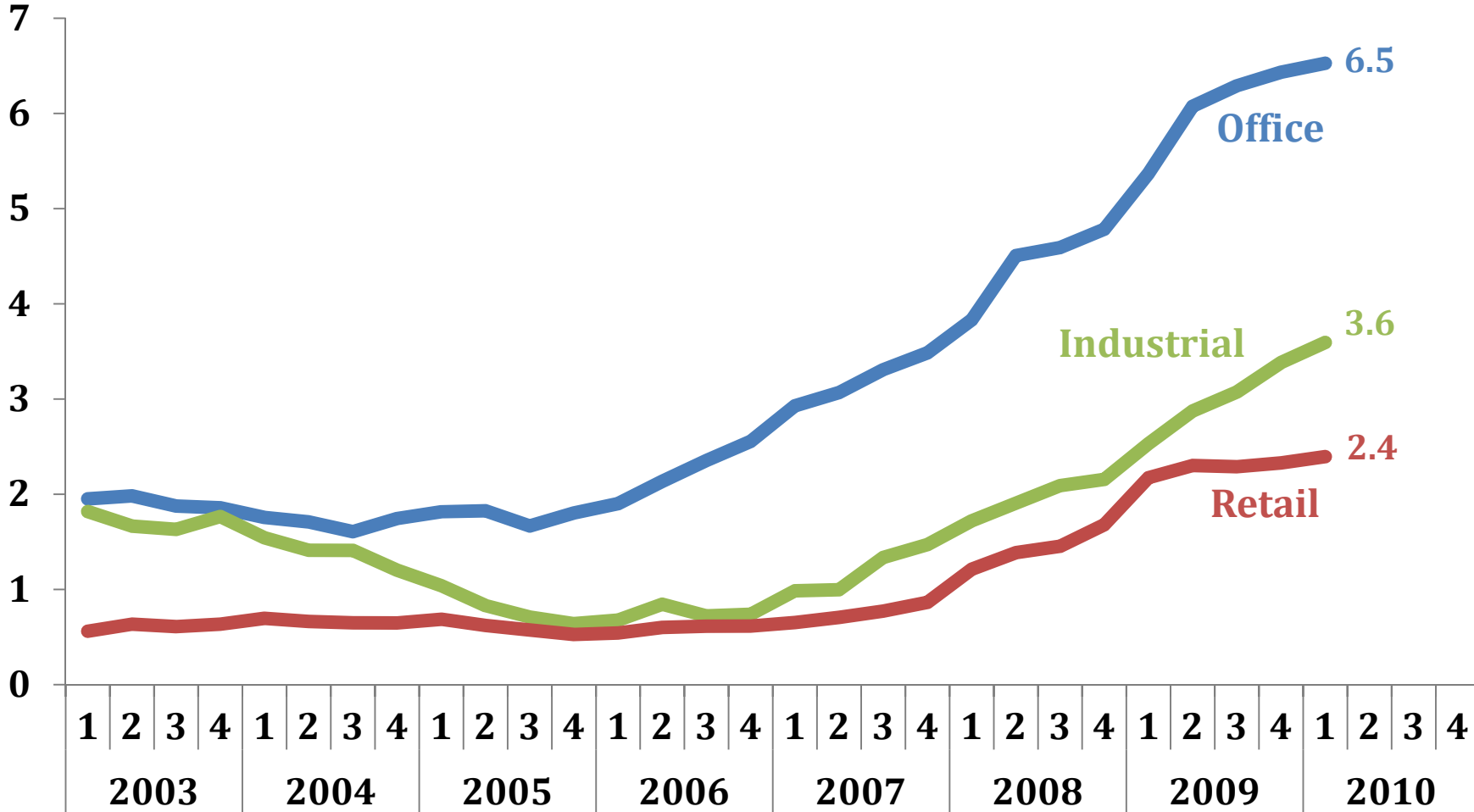
## Net Absorption



Source(s): Nevada Department of Employment, Training and Rehabilitation; Applied Analysis

# Effective Inventory in Years

## Quarterly Series



Source(s): Applied Analysis



# Southern Nevada Vacant Land Market

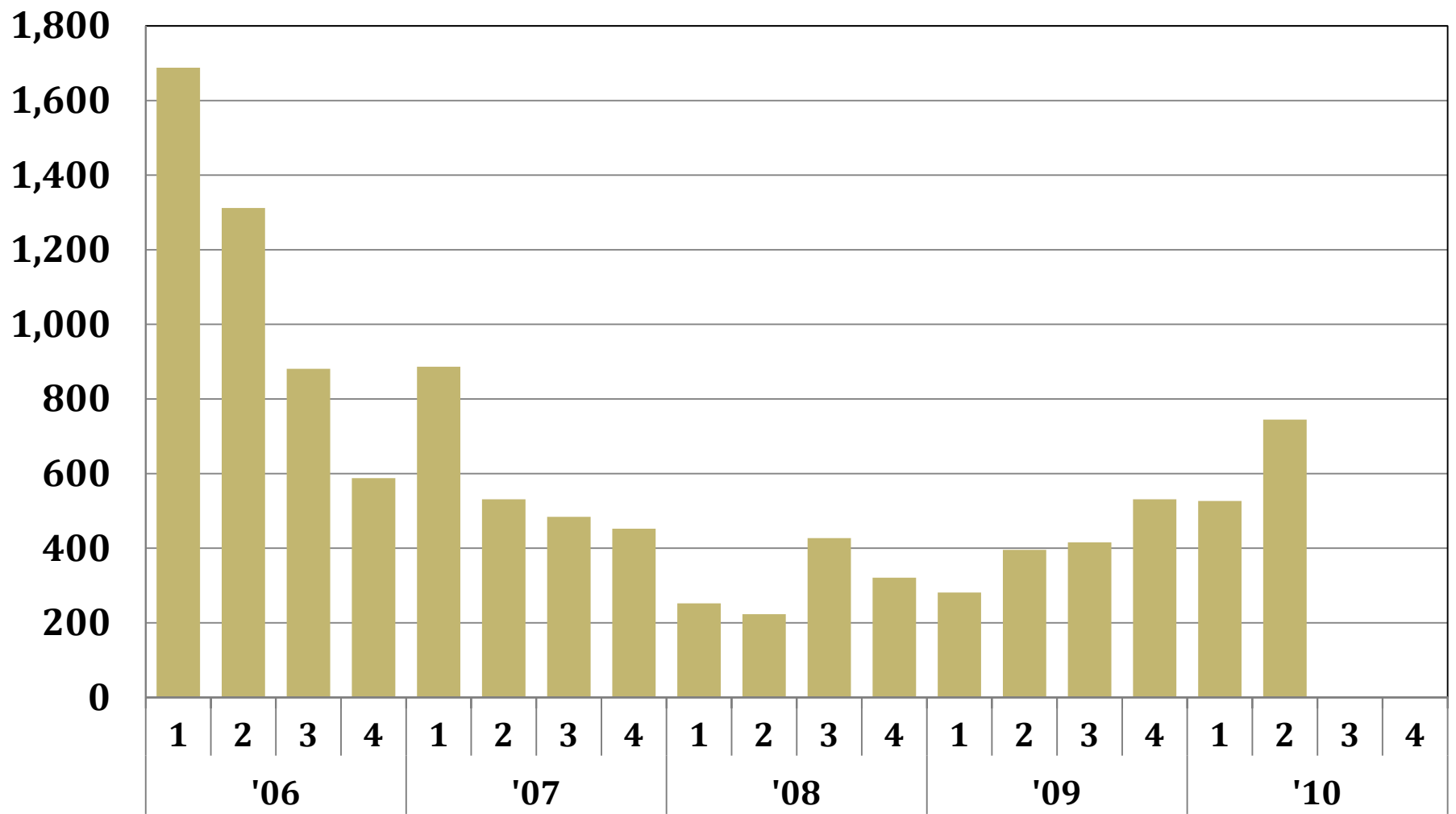
## Overview

	Q2 2010	Q2 2009
<b>Number of Acres Sold</b>	<b>744.9</b>	<b>395.4</b>
<b>Total Value Transacted</b>	<b>\$139.9 M</b>	<b>\$101.0 M</b>
<b>Price Per Acre</b>	<b>\$187,800</b>	<b>\$255,300</b>
<b>Price Per Square Foot</b>	<b>\$4.31</b>	<b>\$5.86</b>
<b>Net Appreciation</b> Over Prior Quarter	<b>2.9%</b>	<b>6.2%</b>
<b>Net Appreciation</b> Over Prior Year	<b>-26.5%</b>	<b>-93.8%</b>

Source(s): Applied Analysis

# Southern Nevada Vacant Land Market

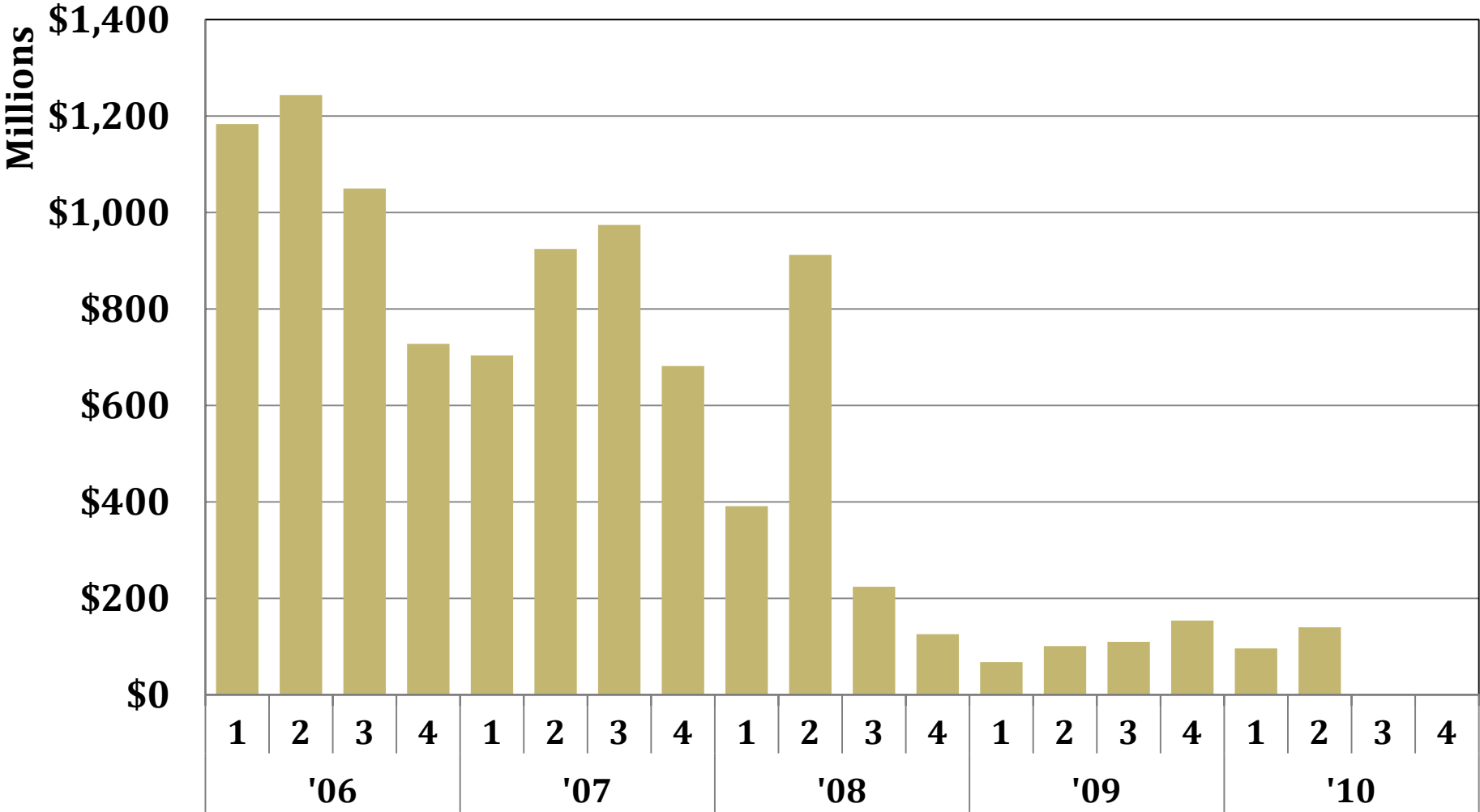
Acres Sold



Source(s): Applied Analysis

# Southern Nevada Vacant Land Market

## Total Value Transacted

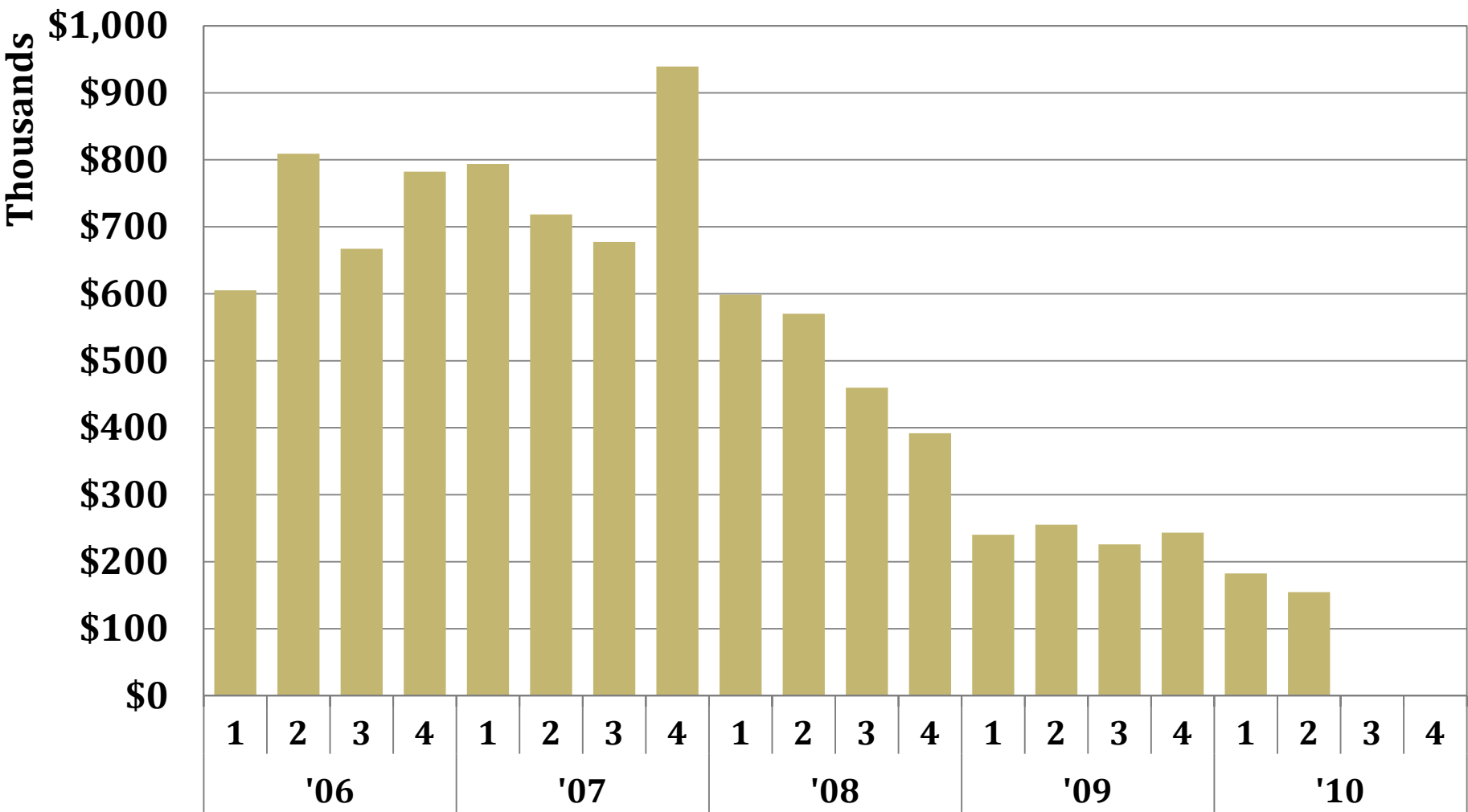


Source(s): Applied Analysis



# Southern Nevada Vacant Land Market

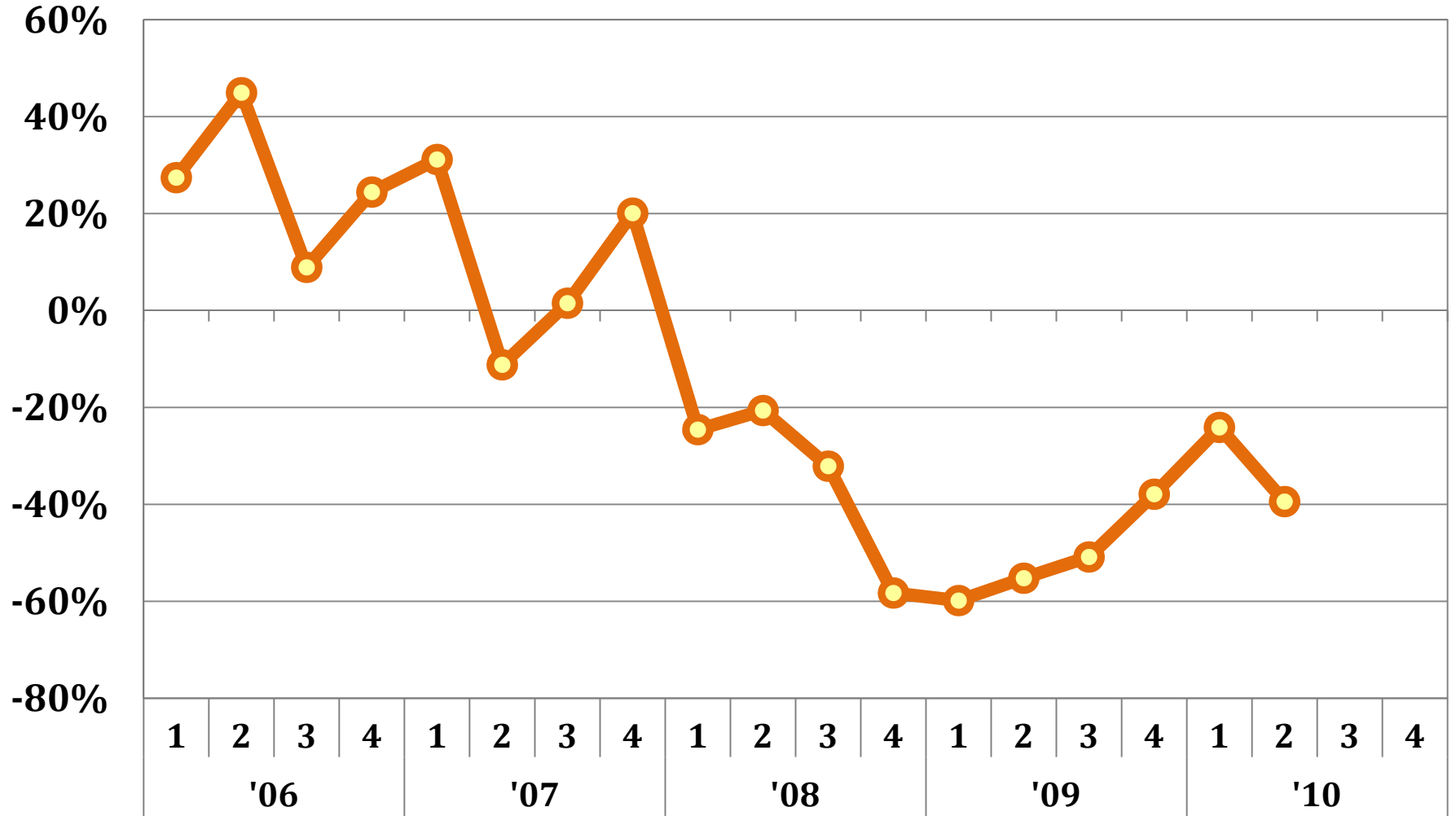
## Price Per Acre (Non-Resort)



Source(s): Applied Analysis

# Southern Nevada Vacant Land Market

## Price Per Acre Y-O-Y Appreciation (Non-Resort)



Source(s): Applied Analysis

# Northern Nevada Commercial Market



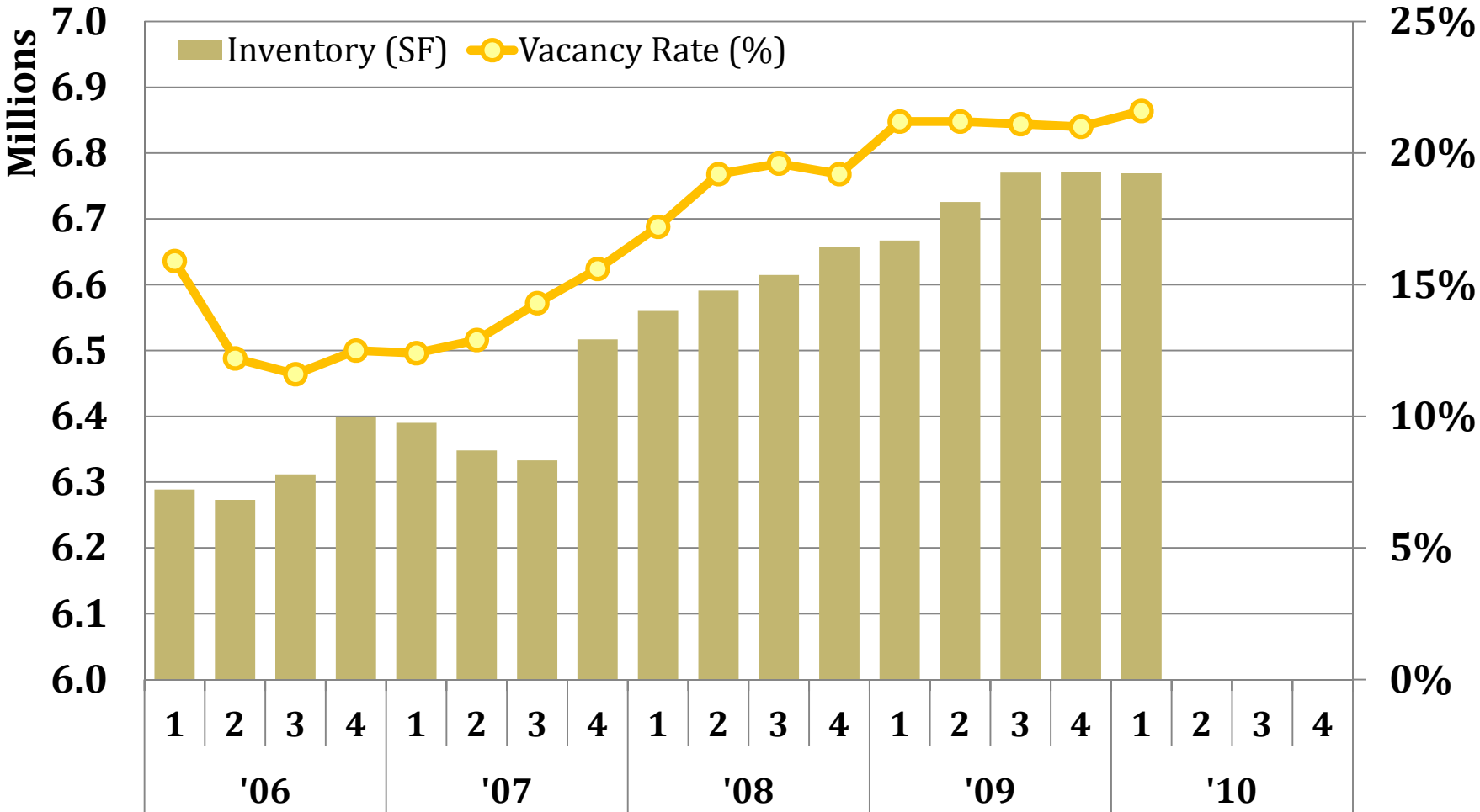
# Reno Office Market Overview

	Q1 2010	Q1 2009
<b>Inventory (No. of Buildings)</b>	<b>211</b>	<b>203</b>
<b>Inventory (SF)</b>	<b>6.8 M</b>	<b>6.7 M</b>
<b>Vacancy</b>	<b>21.6%</b>	<b>21.2%</b>
<b>Lease Rates</b>	<b>\$1.51 psf</b>	<b>\$1.58 psf</b>
<b>Net Absorption (SF)</b>	<b>-22,200</b>	<b>-95,300</b>
<b>Completed (SF)</b>	<b>-</b>	<b>17,000</b>
<b>Under Construction (SF)</b>	<b>10,000</b>	<b>-</b>

Source(s): Colliers International



# Reno Office Market Inventory and Vacancy Rates



Source(s): Colliers International

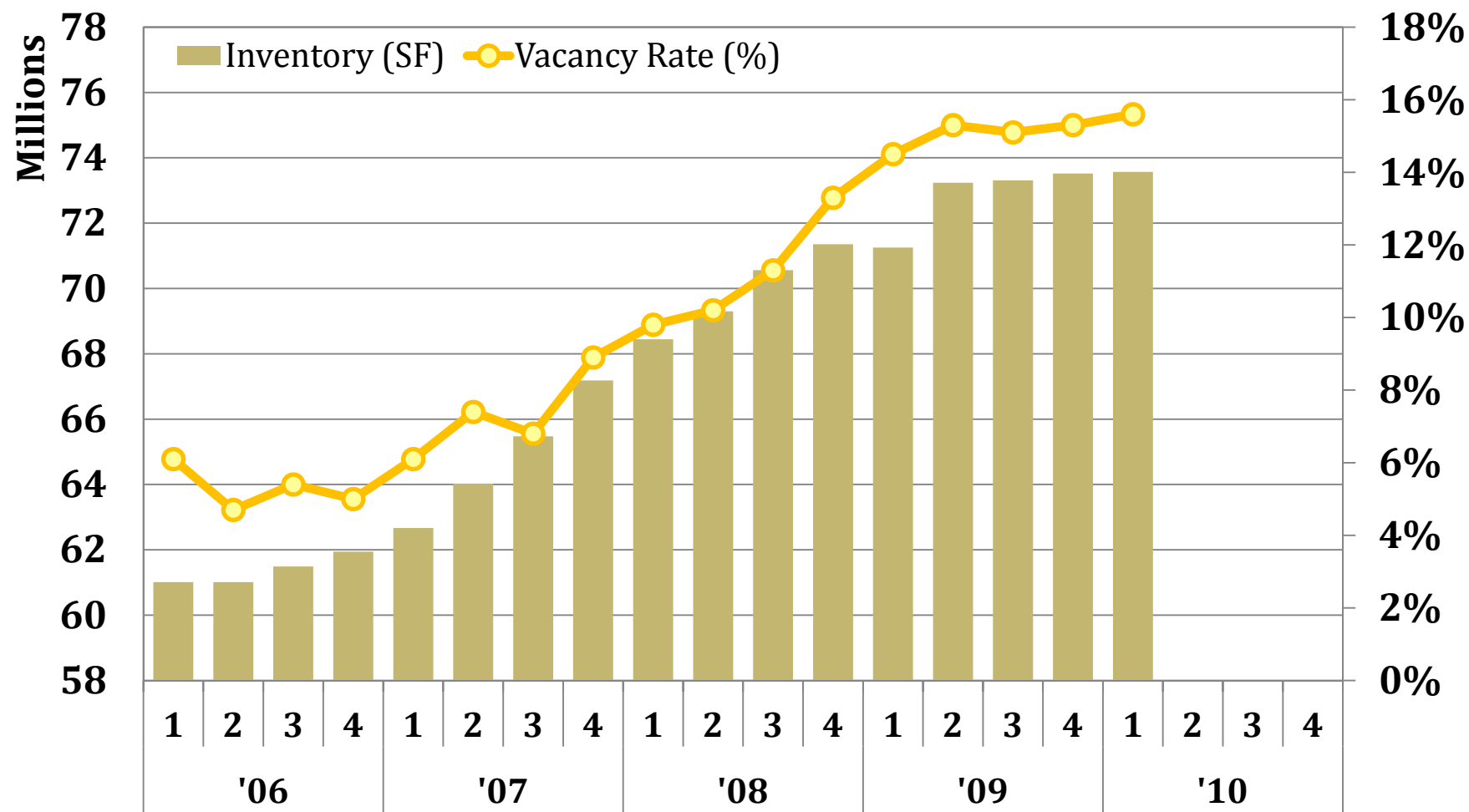
# Reno Industrial Market Overview

	Q1 2010	Q1 2009
<b>Inventory (No. of Buildings)</b>	<b>1,191</b>	<b>1,151</b>
<b>Inventory (SF)</b>	<b>73.6 M</b>	<b>71.3 M</b>
<b>Vacancy</b>	<b>15.6%</b>	<b>14.5%</b>
<b>Lease Rates</b>	<b>\$0.38</b>	<b>\$0.33</b>
<b>Net Absorption (SF)</b>	<b>-190,400</b>	<b>-1.0 M</b>
<b>Completed (SF)</b>	<b>0</b>	<b>32,000</b>
<b>Under Construction (SF)</b>	<b>0</b>	<b>0</b>

Source(s): Colliers International



# Reno Industrial Market Inventory and Vacancy Rates



Source(s): Colliers International

# Reno Retail Market Overview

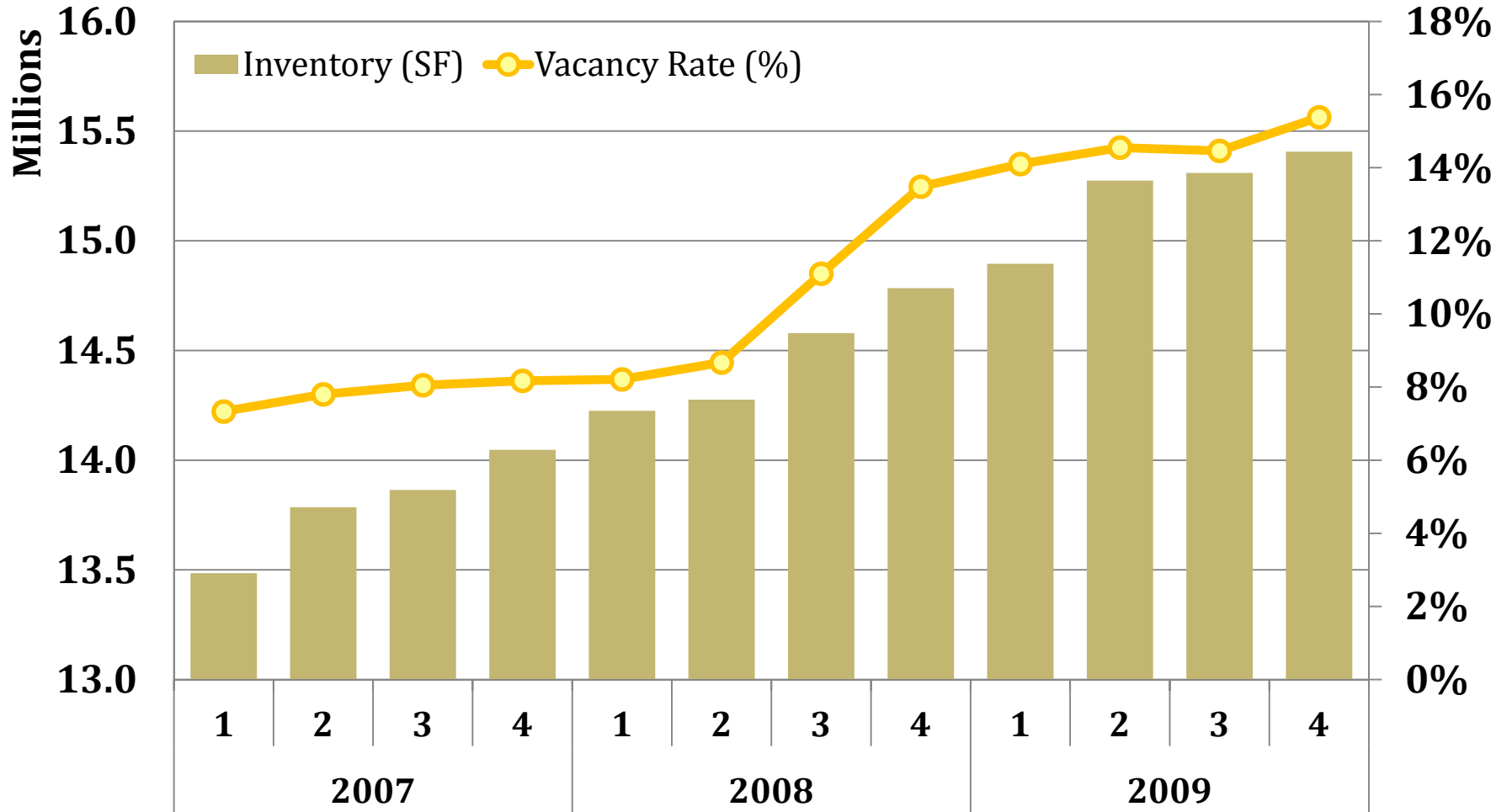
	Q4 2009	Q4 2008
<b>Inventory (No. of Buildings)</b>	<b>177</b>	<b>164</b>
<b>Inventory (SF)</b>	<b>15.4 M</b>	<b>14.8 M</b>
<b>Vacancy</b>	<b>15.4%</b>	<b>14.1%</b>
<b>Lease Rates</b>	<b>\$1.79</b>	<b>\$1.85</b>
<b>Net Absorption (SF)</b>	<b>-60,400</b>	<b>-180,100</b>
<b>Completed (SF)</b>	<b>-</b>	<b>275,100</b>
<b>Under Construction (SF)</b>	<b>225,000</b>	<b>381,500</b>

Source(s): Colliers International





# Reno Retail Market Inventory and Vacancy Rates



Source(s): Colliers International