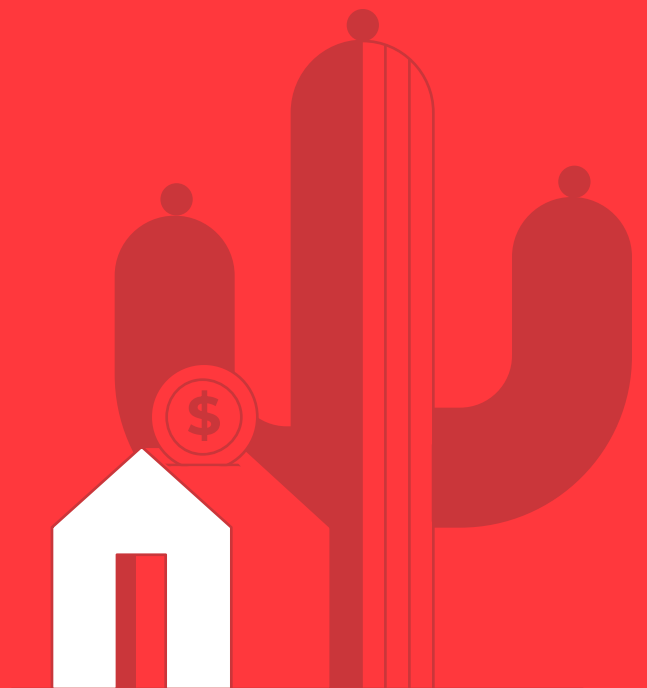


Nevada homebuyers guide

A practical guide to understanding homebuying costs, timelines, and opportunities across Nevada

Buying a home in Nevada can look very different depending on where you search, how much you earn, and what programs you qualify for. This guide breaks down the numbers behind buying, owning, down payment assistance programs (DPAs), and saving across the state.





1. What it takes to buy in Nevada

Upfront Costs by County

How much buyers may need to get started

The cost of entering the market changes significantly across Nevada. In some counties, buyers may need much higher upfront savings before they even begin shopping.

How to read this section

- “Entry Cost” estimates the upfront cash needed for a typical purchase
- Estimates use 3% and 5% down payment scenarios
- Closing costs and loan structure may change actual totals

Higher Entry Markets

County	Typical Home Value	Est. Upfront Cost (3%)	Est. Upfront Cost (5%)	What this market feels like
Douglas	\$678,000	~\$20,300	~\$33,900	Higher savings usually needed
Washoe	\$556,000	~\$16,700	~\$27,800	Buyers often combine savings with DPAs

Moderate Entry Markets

County	Typical Home Value	Est. Upfront Cost (3%)	Est. Upfront Cost (5%)	What this market feels like
Carson City	\$486,000	~\$14,600	~\$24,300	More balanced entry point
Storey	\$459,000	~\$13,800	~\$23,000	Smaller market with fluctuating inventory
Clark	~\$450,000	~\$13,500	~\$22,500	Large market with more buying options



County	Typical Home Value	Est. Upfront Cost (3%)	Est. Upfront Cost (5%)	What this market feels like
Lyon	\$404,000	~\$12,100	~\$20,200	Growing areas outside major metro centers
Churchill	\$380,000	~\$11,400	~\$19,000	Mid-range pricing with steadier ownership costs
Elko	\$358,000	~\$10,700	~\$17,900	Prices often align better with local incomes
Nye	\$353,000	~\$10,600	~\$17,650	Lower prices than major urban areas

Lower Entry Markets

County	Typical Home Value	Est. Upfront Cost (3%)	Est. Upfront Cost (5%)	What this market feels like
Humboldt	\$335,000	~\$10,050	~\$16,750	Lower barrier to entry
Lander	\$237,000	~\$7,100	~\$11,900	Smaller rural market
Pershing	\$227,000	~\$6,800	~\$11,350	Limited inventory but lower prices
Lincoln	\$221,000	~\$6,600	~\$11,050	More accessible purchase prices



Most Accessible Entry Markets

County	Typical Home Value	Est. Upfront Cost (3%)	Est. Upfront Cost (5%)	What this market feels like
White Pine	\$179,000	~\$5,400	~\$8,950	Lower upfront savings needed
Eureka	\$132,000	~\$4,000	~\$6,600	Very small housing market
Mineral	\$119,000	~\$3,600	~\$6,000	Lower prices, but ownership costs still matter
Esmeralda	~\$103,000	~\$3,100	~\$5,150	Lowest home values in the state

How This Affects Homebuyers

Where you buy can dramatically change how long it takes to save and how much cash you may need upfront. Depending on your flexibility of location, some areas in Nevada may prove to be much better than others. Having all the relevant information will help in choosing the most suitable options.

2. The cost of owning a home

Ongoing Ownership Costs by County

Home prices are only part of the equation. Property taxes and insurance costs also shape long-term affordability.

How to read this section

- Annual cost combines estimated taxes and insurance
- Monthly cost shows the typical ongoing ownership burden
- Lower home prices do not always mean lower ownership costs
- Counties are grouped by annual cost pressure (tax + insurance, normalized by home value)



Low Burden ($\leq 0.60\%$)

County	Property Tax	Est. Insurance	Annual Cost	Monthly Cost	Cost % of Home Value
Douglas	\$1,745	~\$1,165	~\$2,910	~\$243	~0.43%
Carson City	\$1,224	~\$1,210	~\$2,434	~\$203	~0.50%
Washoe	\$1,889	~\$1,265	~\$3,150	~\$263	~0.57%
Storey	\$1,380	~\$1,300	~\$2,680	~\$223	~0.58%
Humboldt	\$862	~\$1,100	~\$1,962	~\$164	~0.59%

Moderate Burden (0.61% – 0.90%)

County	Property Tax	Est. Insurance	Annual Cost	Monthly Cost	Cost % of Home Value
Churchill	\$1,202	~\$1,210	~\$2,412	~\$201	~0.63%
Elko	\$1,202	~\$1,190	~\$2,392	~\$199	~0.67%
Nye	\$1,143	~\$1,255	~\$2,398	~\$200	~0.68%
Clark	\$1,841	~\$1,445	~\$3,285	~\$274	~0.73%
Lyon	\$1,841	~\$1,190	~\$3,030	~\$253	~0.75%
Lander	\$733	~\$1,215	~\$1,948	~\$162	~0.82%



Higher Burden (> 0.90%)

County	Property Tax	Est. Insurance	Annual Cost	Monthly Cost	Cost % of Home Value
Lincoln	\$761	~\$1,305	~\$2,066	~\$172	~0.94%
White Pine	\$622	~\$1,145	~\$1,767	~\$147	~0.99%
Pershing	\$967	~\$1,305	~\$2,272	~\$189	~1.00%
Eureka	\$432	~\$1,305	~\$1,737	~\$145	~1.32%
Esmeralda	\$414	~\$1,305	~\$1,719	~\$143	~1.67%
Mineral	\$1,007	~\$1,305	~\$2,312	~\$193	~1.94%

Impact on Homebuyers

A lower purchase price does not always guarantee a lower monthly housing burden over time. For Nevada, natural disasters are very limited, which keeps insurance rates relatively even throughout the state. However, tax rates can vary significantly and should be reviewed thoroughly.

3. How long saving may take

Down Payment Savings Timeline

Saving for a home often takes years – especially in higher-priced markets. This section shows how timelines can vary across Nevada cities, assuming an 8% savings rate and a 15% down payment target. This helps standardize comparisons across markets with different price levels.



City	Typical Home Value	Median Household Income	Estimated Years to Save
Las Vegas	\$426,583	\$78,556	10.2 years
Henderson	\$486,156	\$95,415	9.6 years
North Las Vegas	\$407,047	\$78,969	9.7 years
Reno	\$567,857	\$85,605	12.4 years
Sparks	\$529,283	\$91,545	10.8 years
Carson City	\$496,969	\$72,355	12.9 years
Fernley	\$395,925	\$89,517	8.3 years
Elko	\$360,731	\$79,036	8.6 years
Mesquite	\$380,205	\$75,227	9.5 years
Boulder City	\$470,943	\$74,757	11.8 years

Why This Data is Significant

Higher income does not always translate into faster homeownership when prices rise at the same time. In some locations, property values can outpace savings, which nullifies borrower down payment efforts.



4. Nevada down payment assistance (DPA) programs that may help

Statewide Programs

Program	Potential Benefit	Typical Fit	What to Know
Home Is Possible (HIP)	Up to 5% assistance	Buyers needing help with upfront costs	Works with FHA, VA, USDA, and Conventional loans. Assistance is forgivable after 3 years
Home First	Up to \$15,000	First-time buyers	Designed for first-time buyers with limited savings. Available with FHA and Conventional financing
HIP for Heroes	\$2,500–\$7,500	Veterans and service members	Available with VA, FHA, and Conventional loans
HIP for Teachers	\$7,500	Education professionals	Available to full-time Nevada public school employees through FHA, VA, and Conventional financing

Rural & Multi-County Programs

Program	Potential Benefit	Areas	What to Know
Home At Last	Up to ~4%	Rural counties + rural zones of Clark/Washoe	Designed for buyers outside major metro areas. Can be paired with multiple loan structures
Launchpad	2–5% assistance	Same rural eligibility as above	Offers tiered assistance options and lower-rate structures for qualifying borrowers
Rural Rocks	Up to \$20,000	Rural counties only	Targeted support program for essential workers in eligible rural communities



Limited Geography Funding

Program	Potential Benefit	Areas	What to Know
RNDC Down Payment Loan	Up to \$25,000–\$30,000	15 rural Nevada counties (excluding Clark and Washoe)	Zero-interest deferred loan with forgiveness available after required occupancy period

Local & Community-Based Programs

Program	Potential Benefit	Areas	What to Know
Neighborhood Stabilization / City DPA	Historically up to \$25k–\$50k	City of Las Vegas	Supports home purchases in select redevelopment and affordability-focused areas
First-Time Buyer Program	~\$10k–\$50k depending on round	City of Henderson	Typically tied to local residency or employment eligibility requirements
Employer / Union DPAs	From \$5k–\$40k depending on employer	Las Vegas Metro Community Partners	Includes workforce, union, and nonprofit-linked housing assistance programs
FHLB Matching / Workforce Subsidy	Up to \$50,000 when active	Greater Nevada Mortgage (Statewide but common in Washoe/Carson)	Seasonal or limited-cycle funding programs that may close once funds are exhausted

How to Utilize This Information

Many buyers use a combination of savings and assistance programs to bridge the gap between affordability and home prices. Additionally, many of these programs ‘stack’ to provide exceptional boosts to reaching downpayment thresholds.

It is also important to note that the programs listed aren’t exhaustive. Be sure to check out county, state, and local agencies for additional and/or updated program options.



5. A simple path to homebuying

- Understand your monthly budget
- Estimate upfront savings needed
- Explore programs you may qualify for
- Compare counties and cities
- Speak with a mortgage professional
- Begin the pre-approval process

Nevada Homebuying Snapshot

Market pattern	Where it appears in Nevada
Highest upfront barriers	Douglas, Washoe
More balanced entry points	Clark, Lyon, Elko
Lowest home prices	Esmeralda, Mineral
Faster savings timelines	Fernley, Elko
Longest savings timelines	Reno, Carson City
Largest assistance ecosystem	Las Vegas Metro