



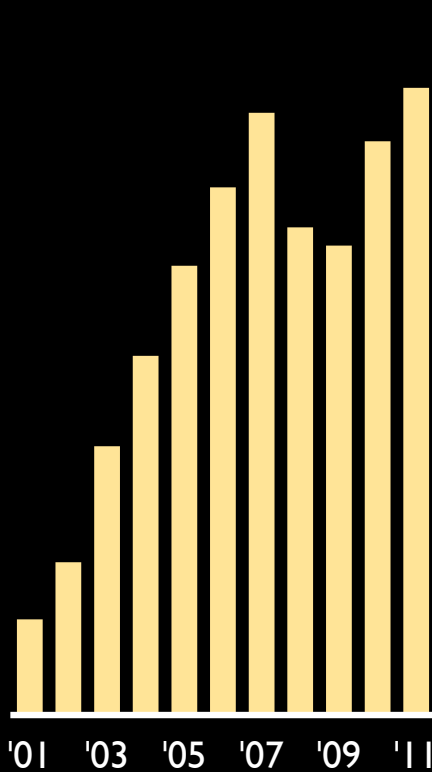
*Nevada Adult Educators*

# NEVADA ECONOMIC OVERVIEW

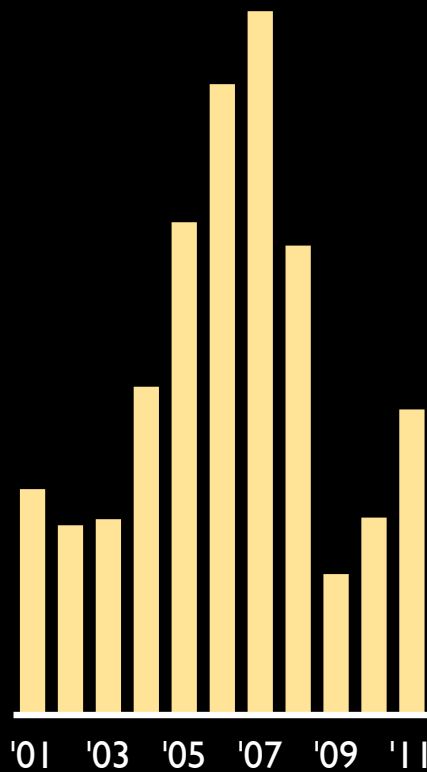
APPLIED  
ANALYSIS 



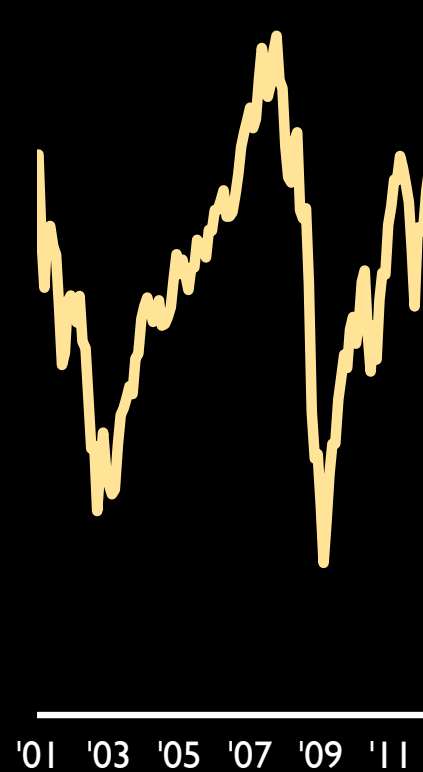
## U.S. Real GDP



## U.S. Employment



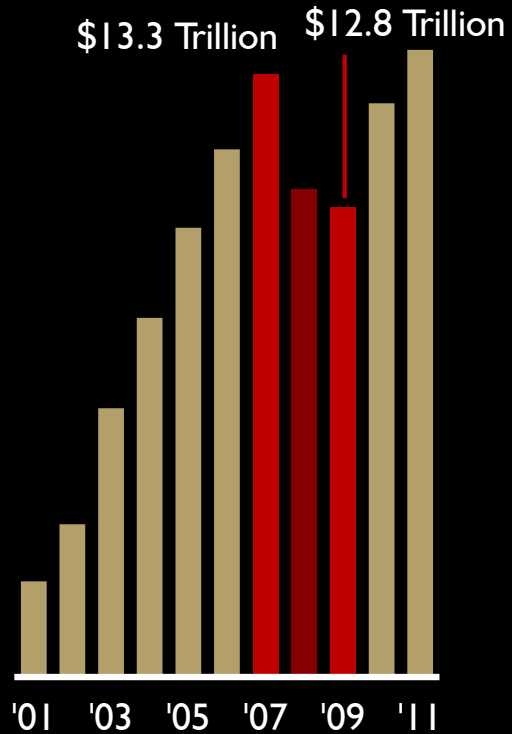
## S&P 500



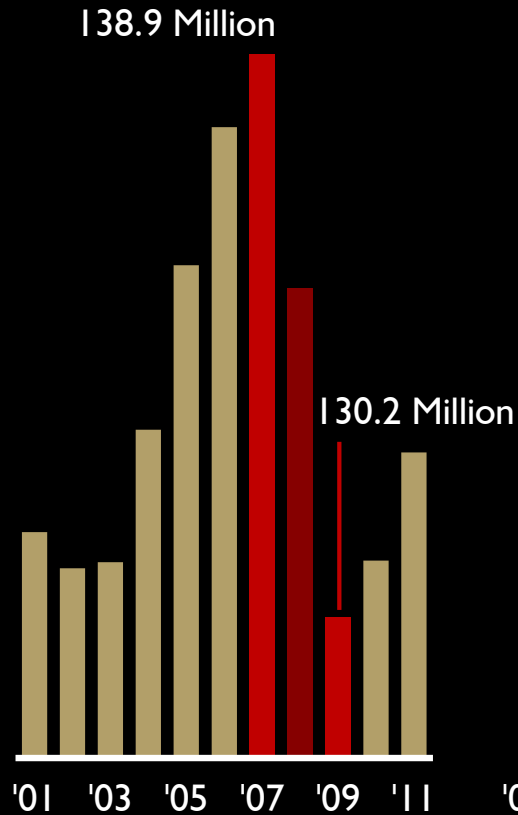
## NEVADA ECONOMIC OVERVIEW



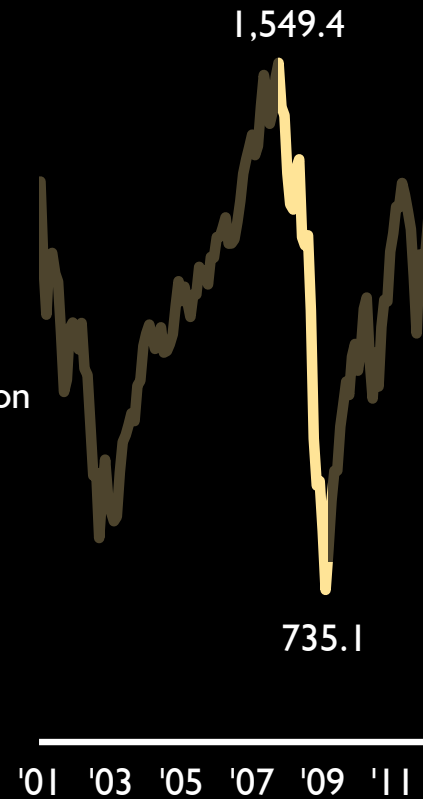
## U.S. Real GDP



## U.S. Employment



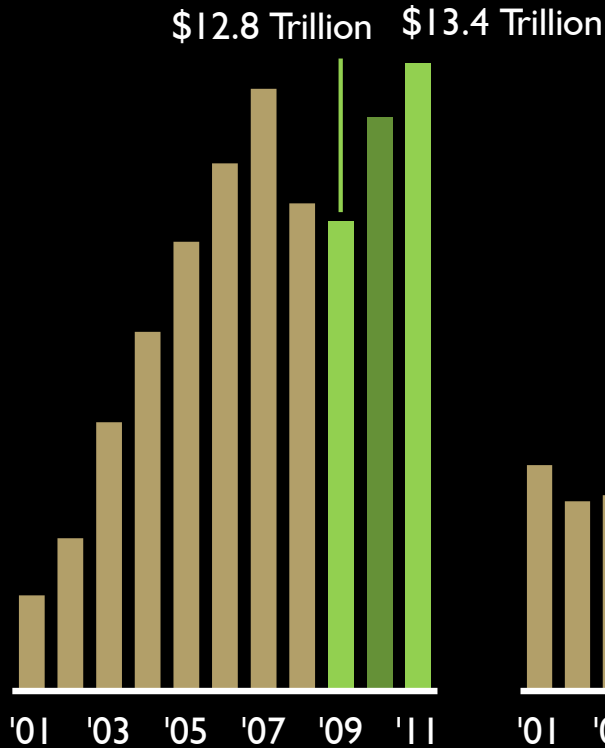
## S&P 500



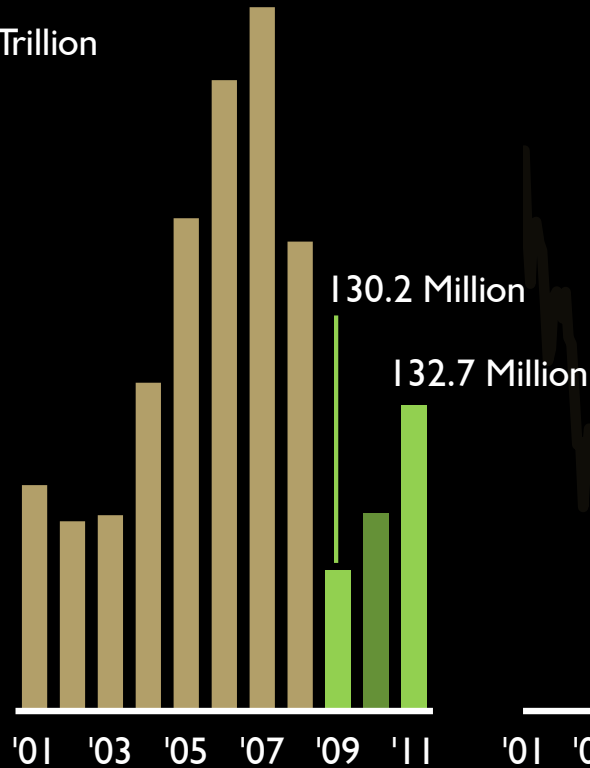
## NEVADA ECONOMIC OVERVIEW



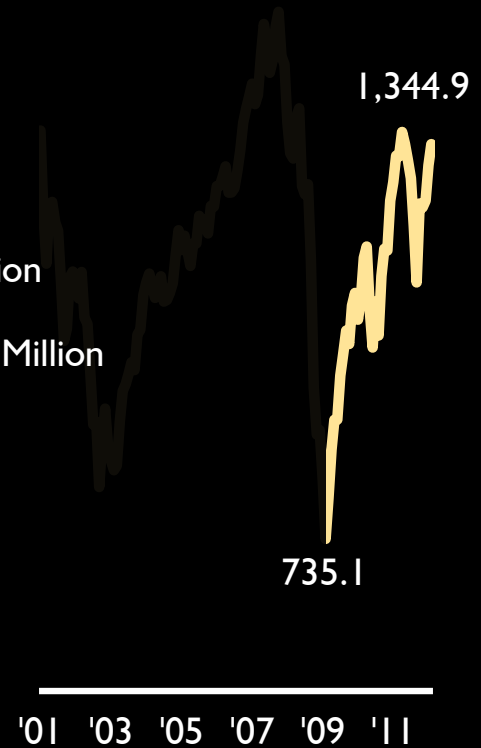
## U.S. Real GDP



## U.S. Employment



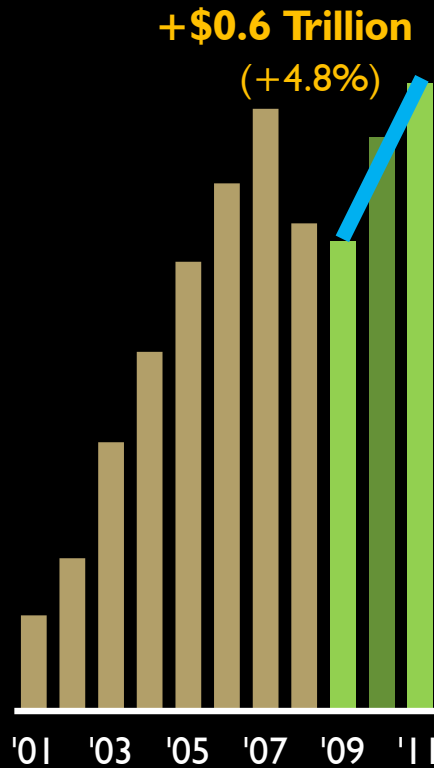
## S&P 500



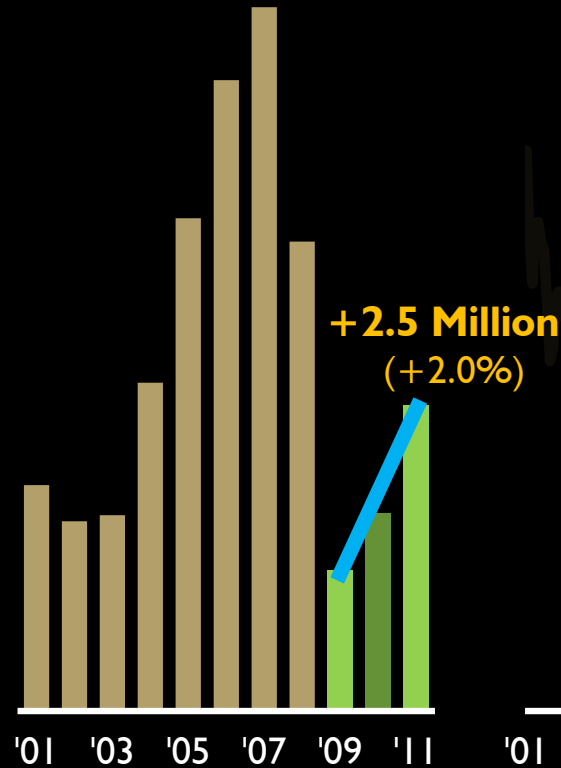
## NEVADA ECONOMIC OVERVIEW



## U.S. Real GDP



## U.S. Employment



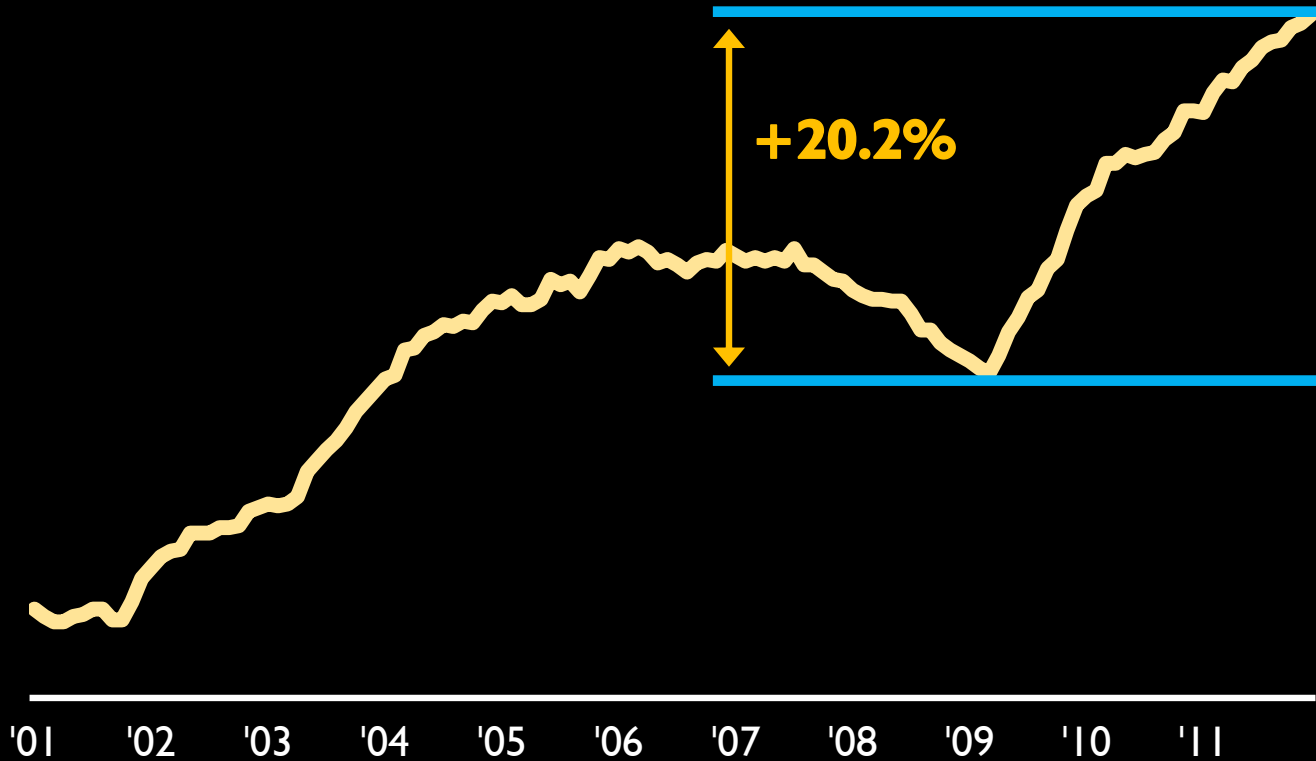
## S&P 500



## NEVADA ECONOMIC OVERVIEW



# United States Leading Economic Index



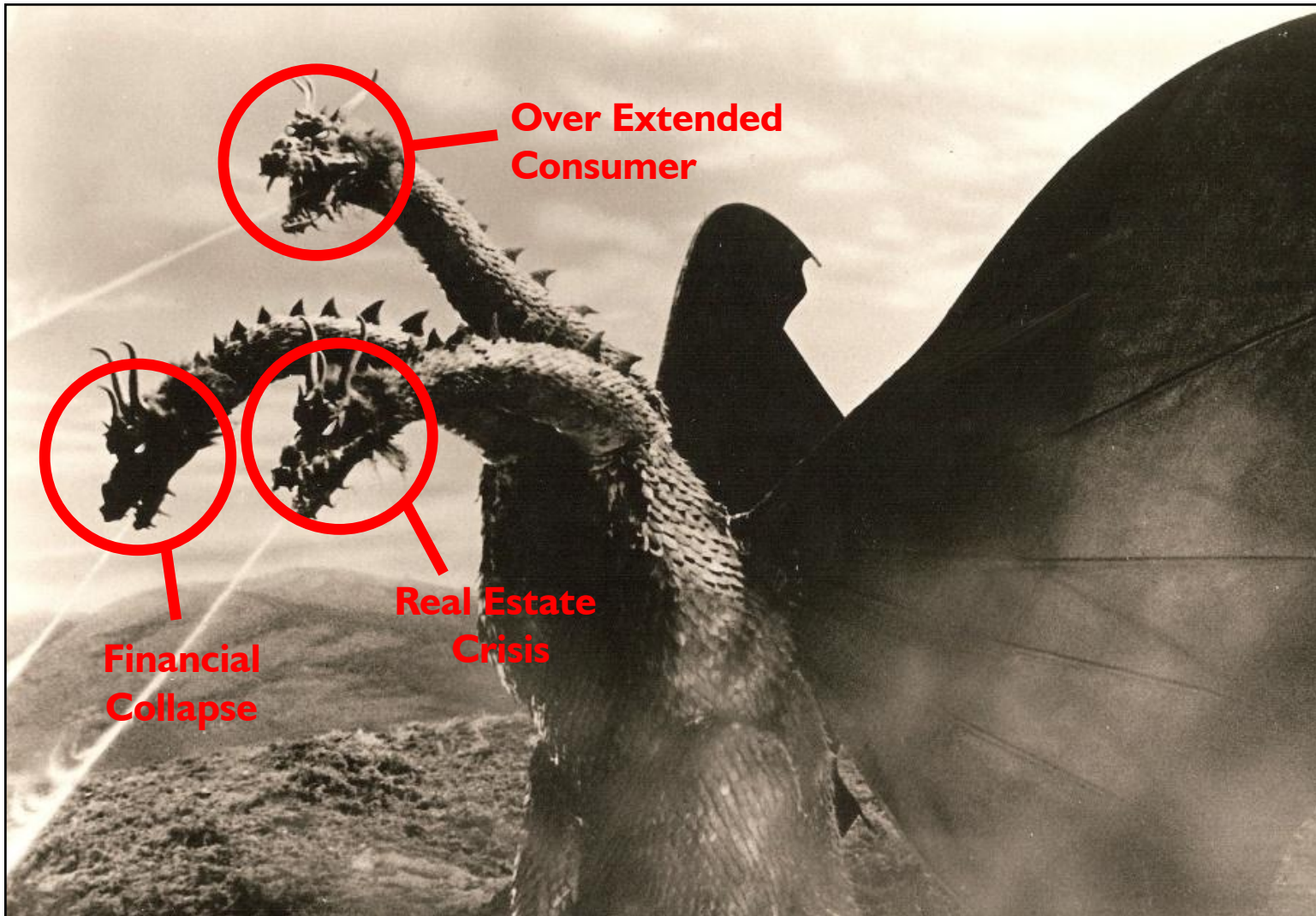
NEVADA ECONOMIC OVERVIEW



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[www.appliedanalysis.com](http://www.appliedanalysis.com)

# Nevada is Not An Island





**Over Extended Consumer**

**Financial Collapse**

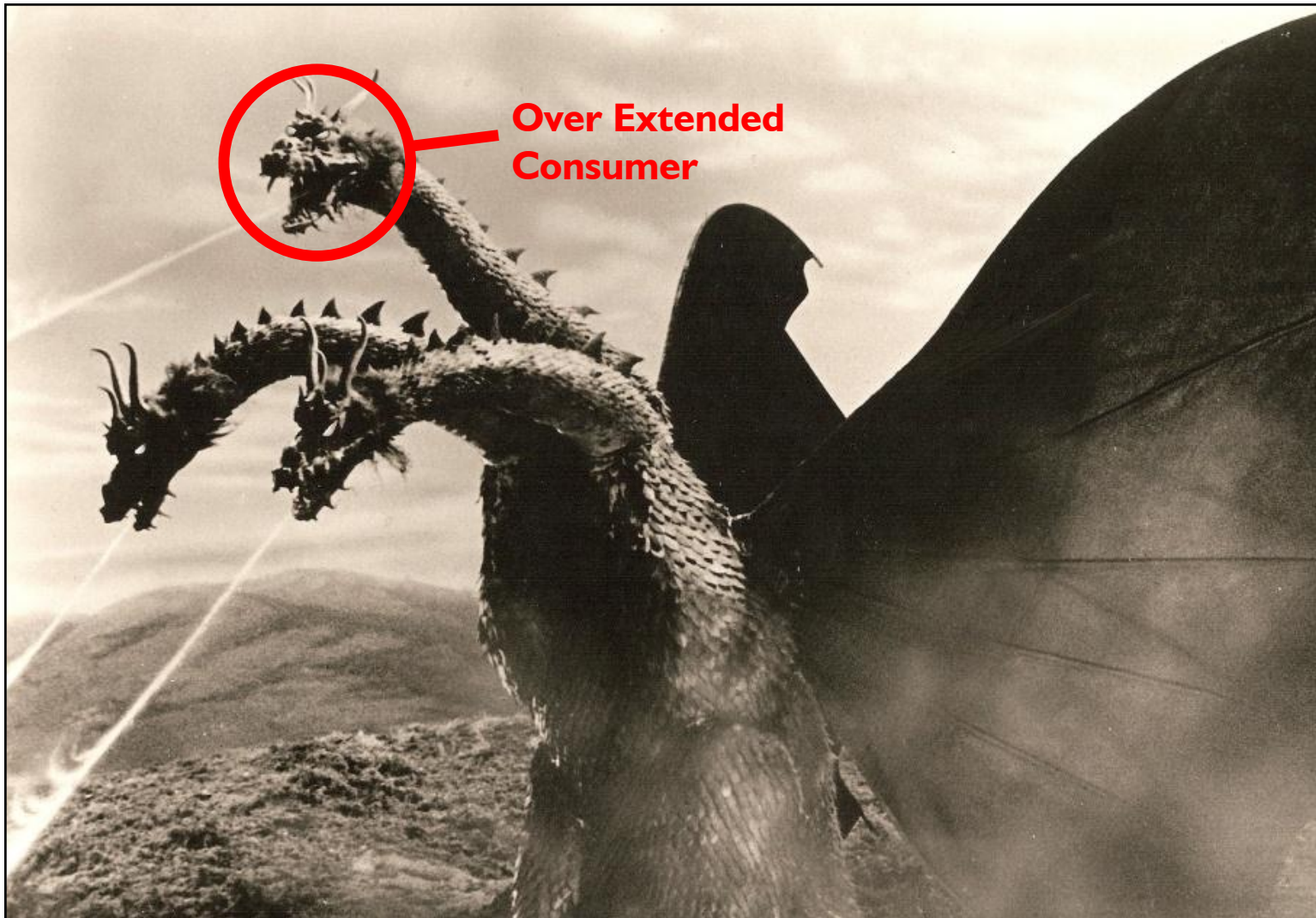
**Real Estate Crisis**



# NEVADA ECONOMIC OVERVIEW







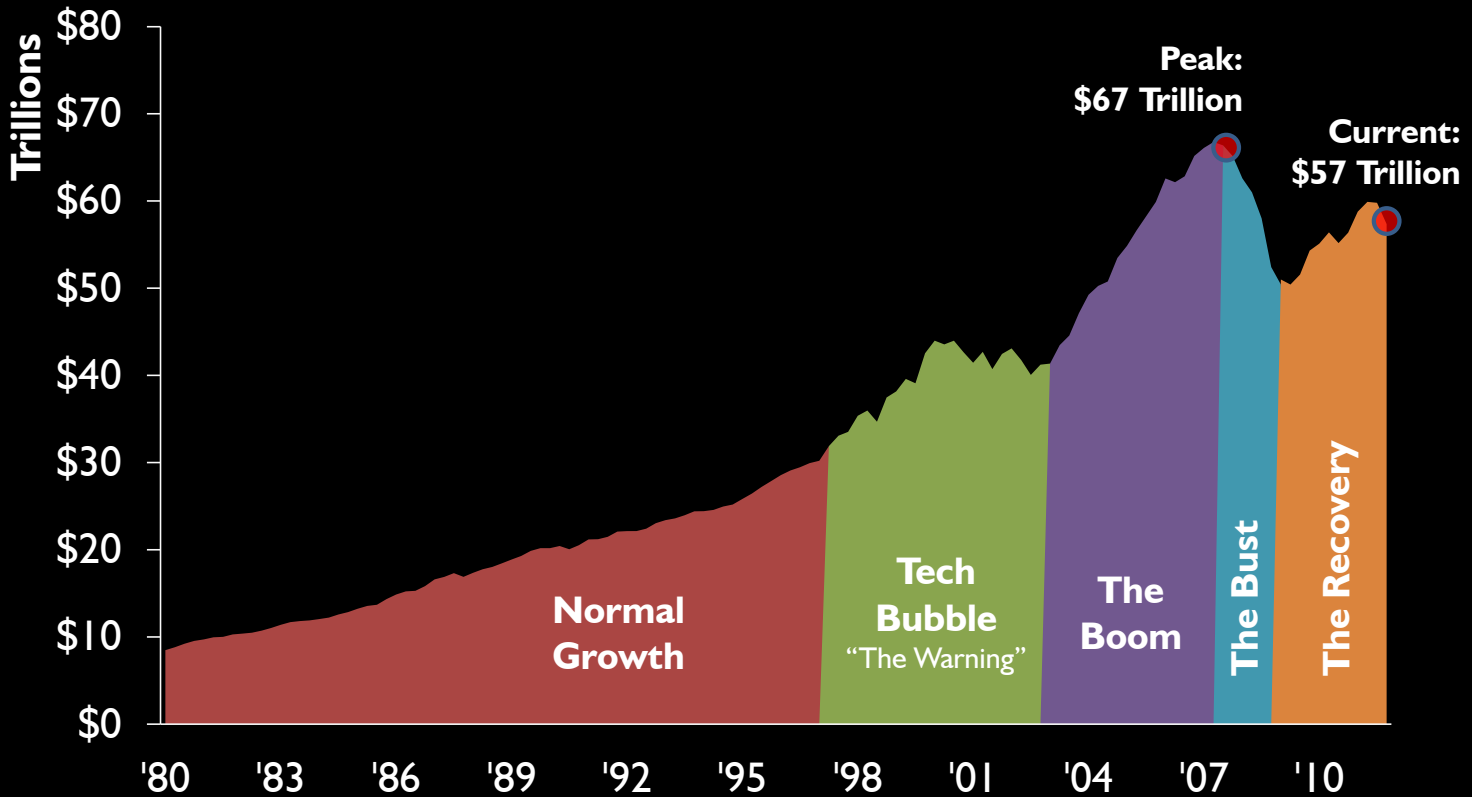
**Over Extended  
Consumer**



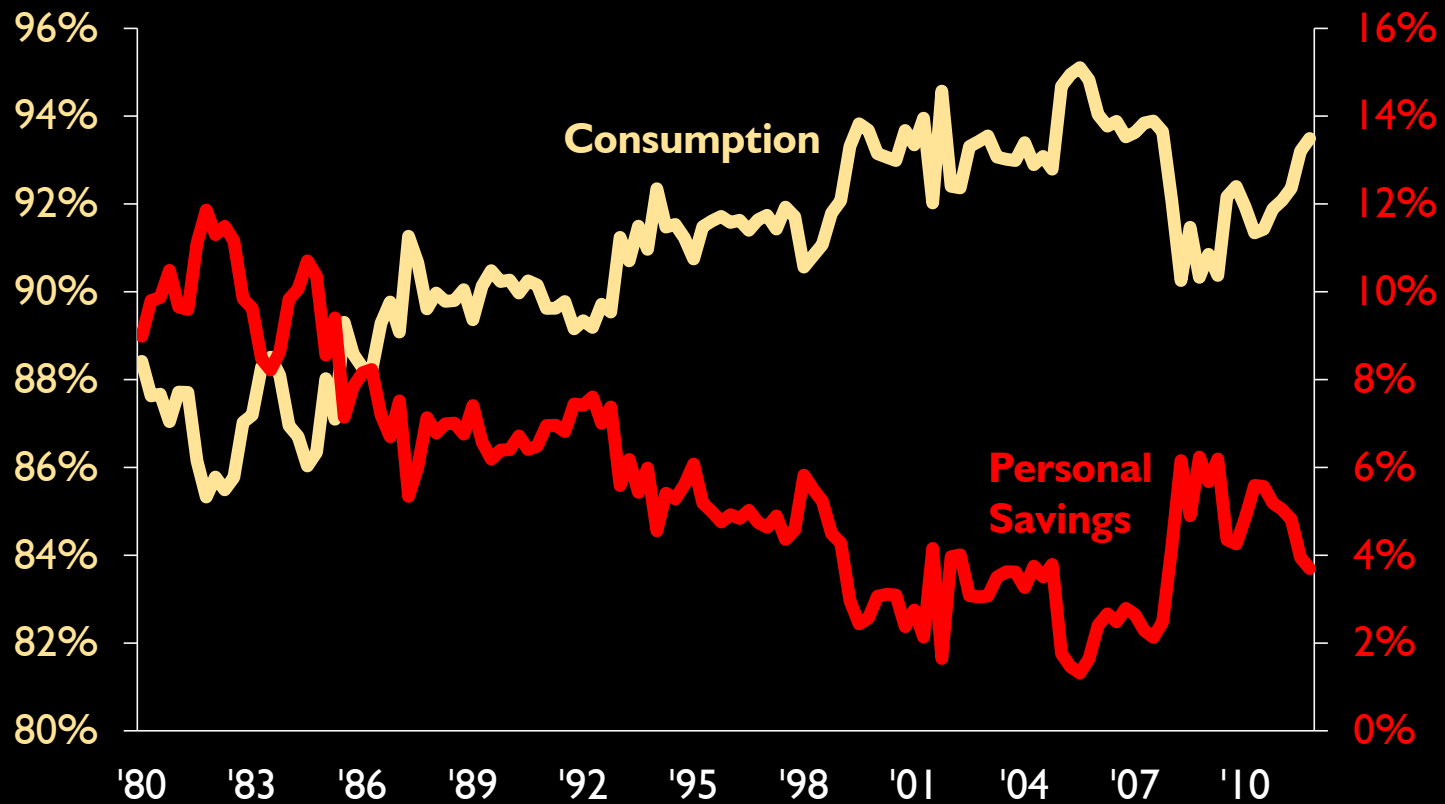
## NEVADA ECONOMIC OVERVIEW



# Total Household Net Worth

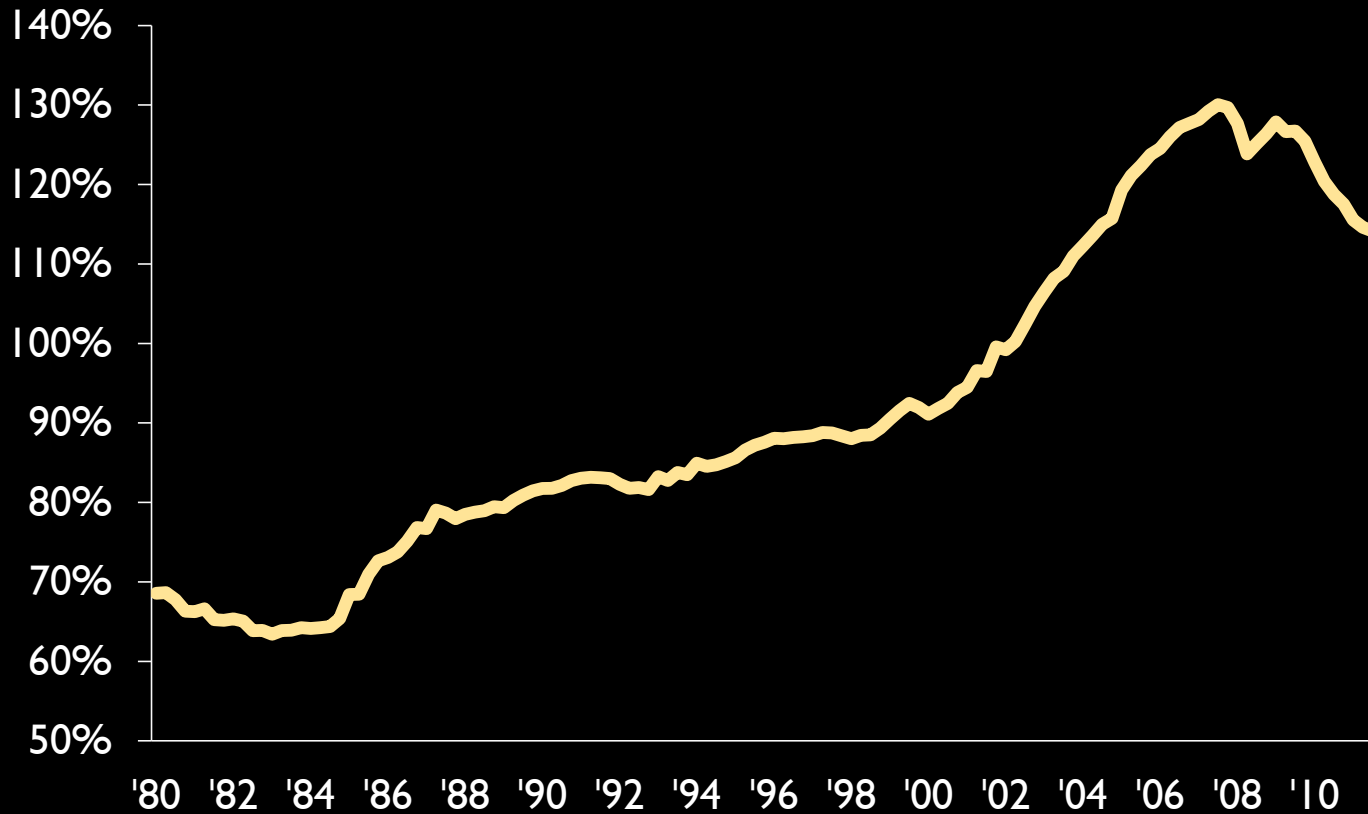


# Consumption and Savings As a Percentage of Disposable Income



# Outstanding Credit Ratios

As a Percent of Disposable Income

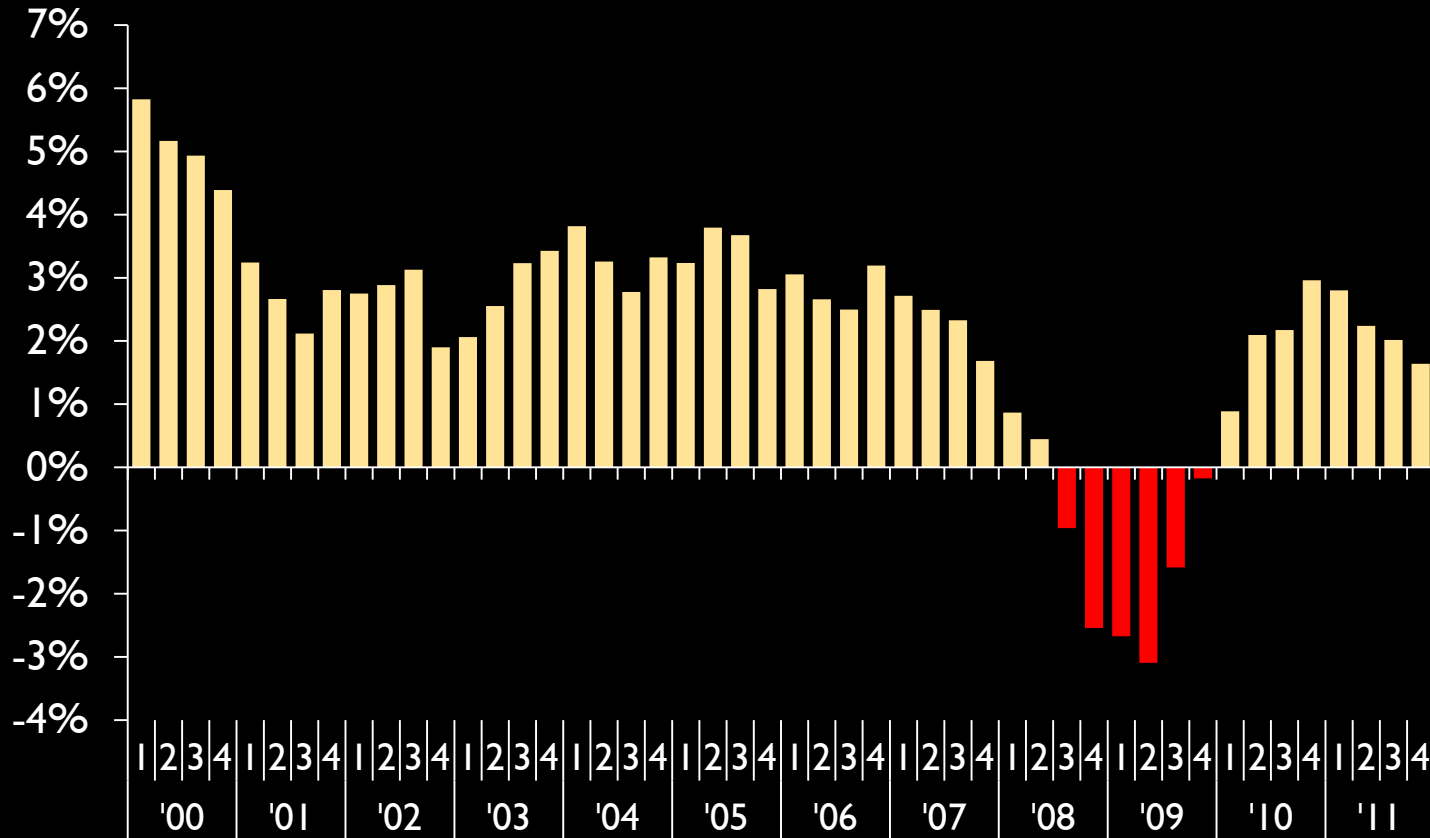


NEVADA ECONOMIC OVERVIEW



# Personal Consumption

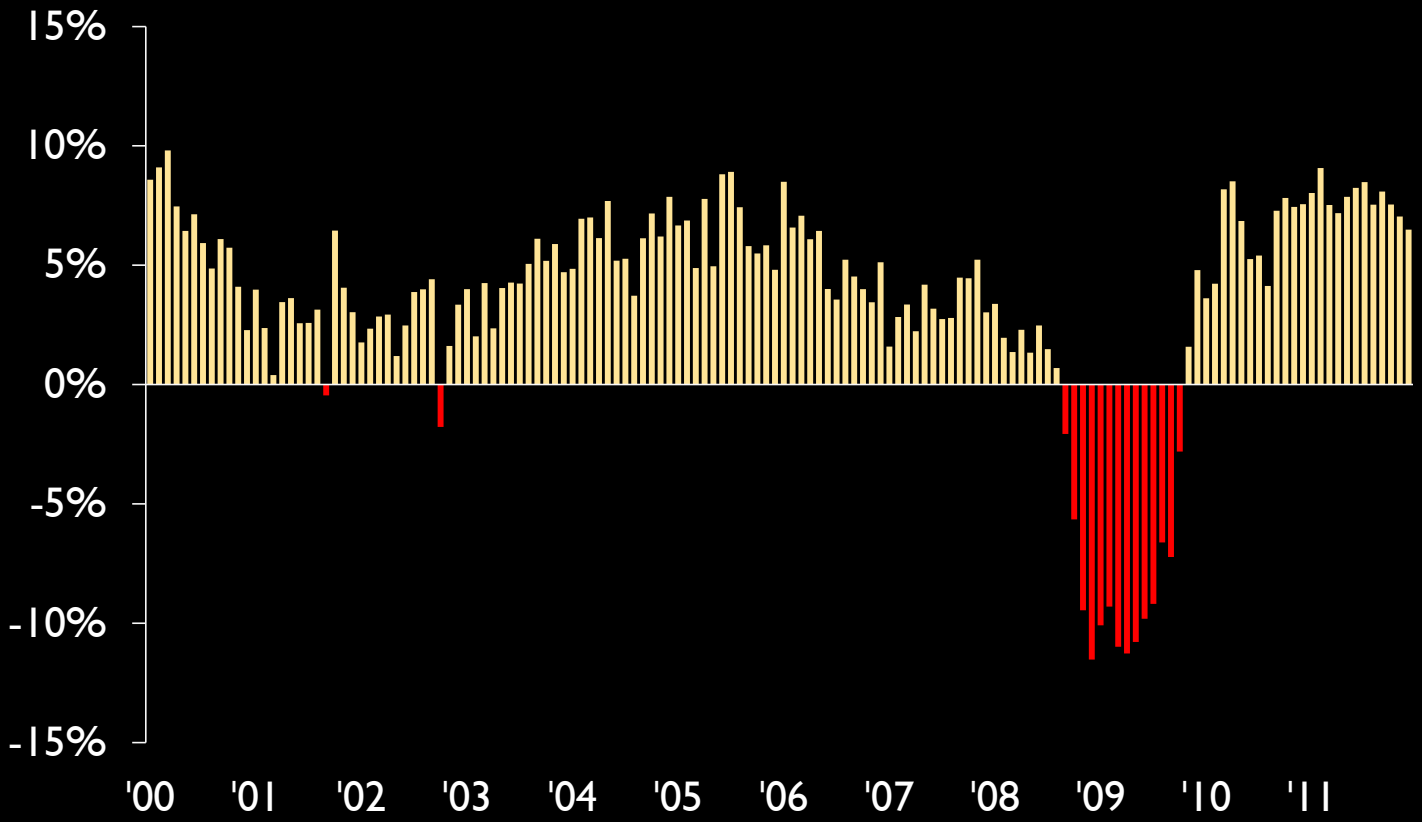
## Annualized Growth Rates



NEVADA ECONOMIC OVERVIEW



# Growth in US Retail Sales vs. Same Month Previous Year

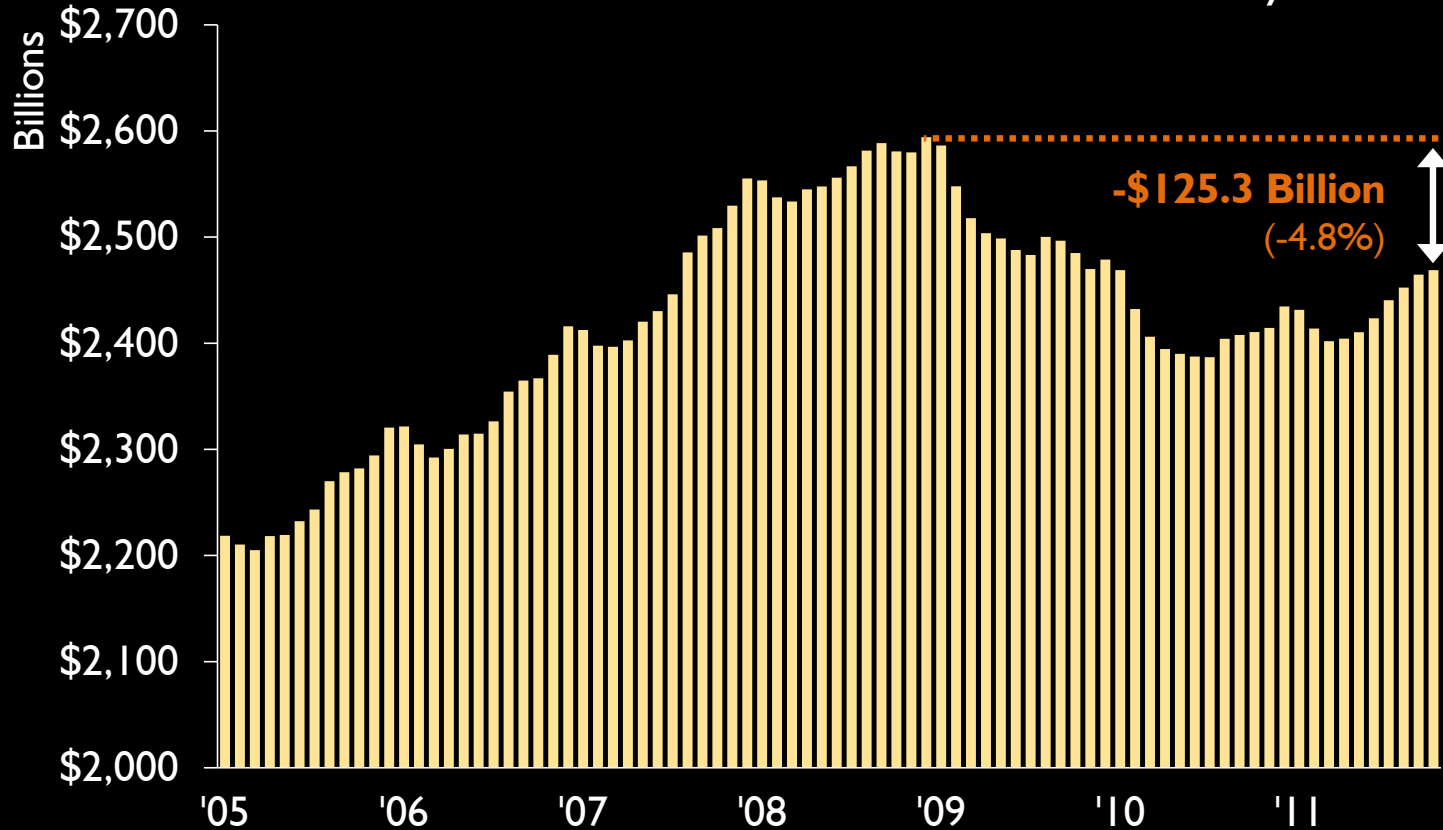


NEVADA ECONOMIC OVERVIEW



# Total Consumer Debt

## Monthly Series

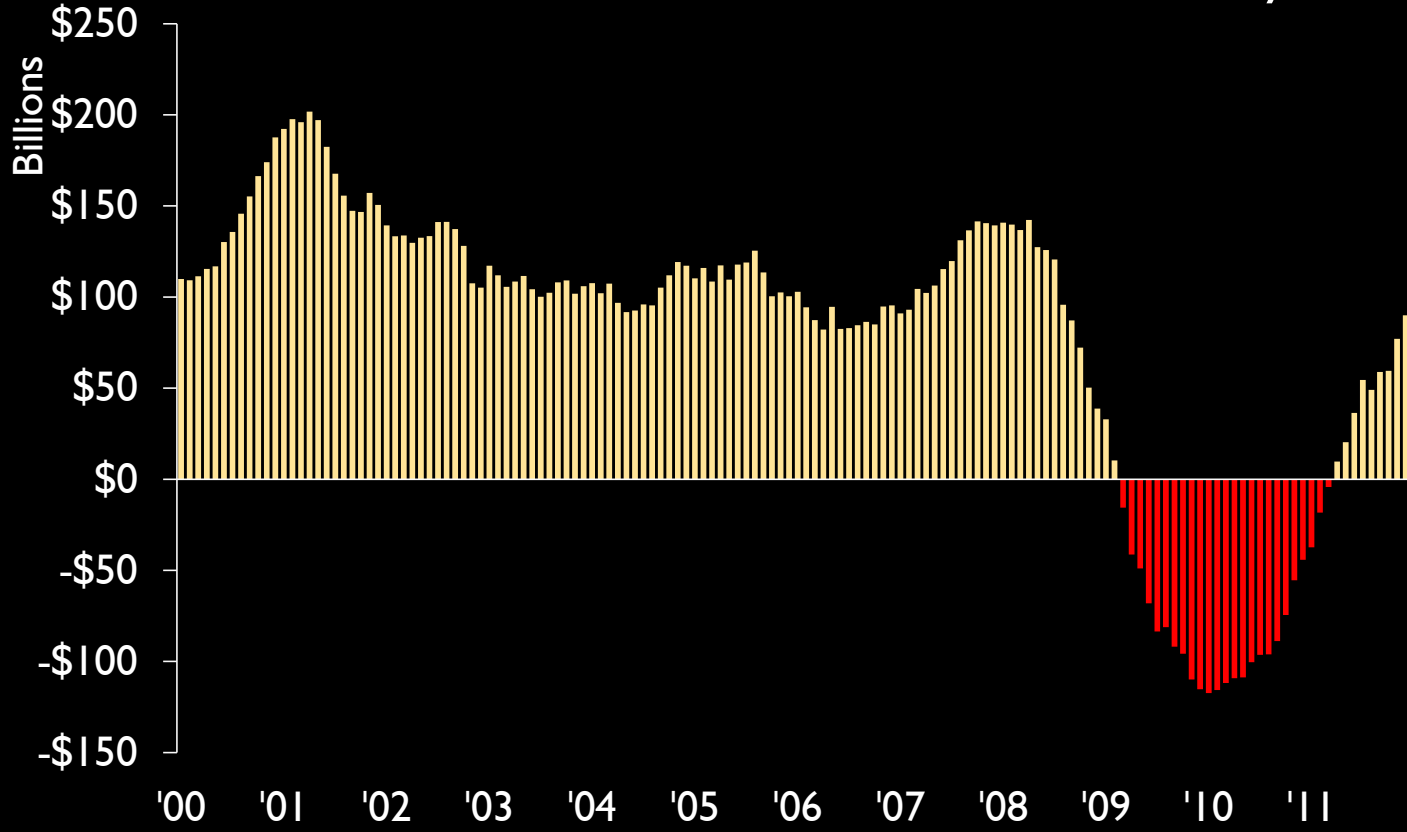


NEVADA ECONOMIC OVERVIEW



# New Consumer Debt

## Monthly Series



NEVADA ECONOMIC OVERVIEW



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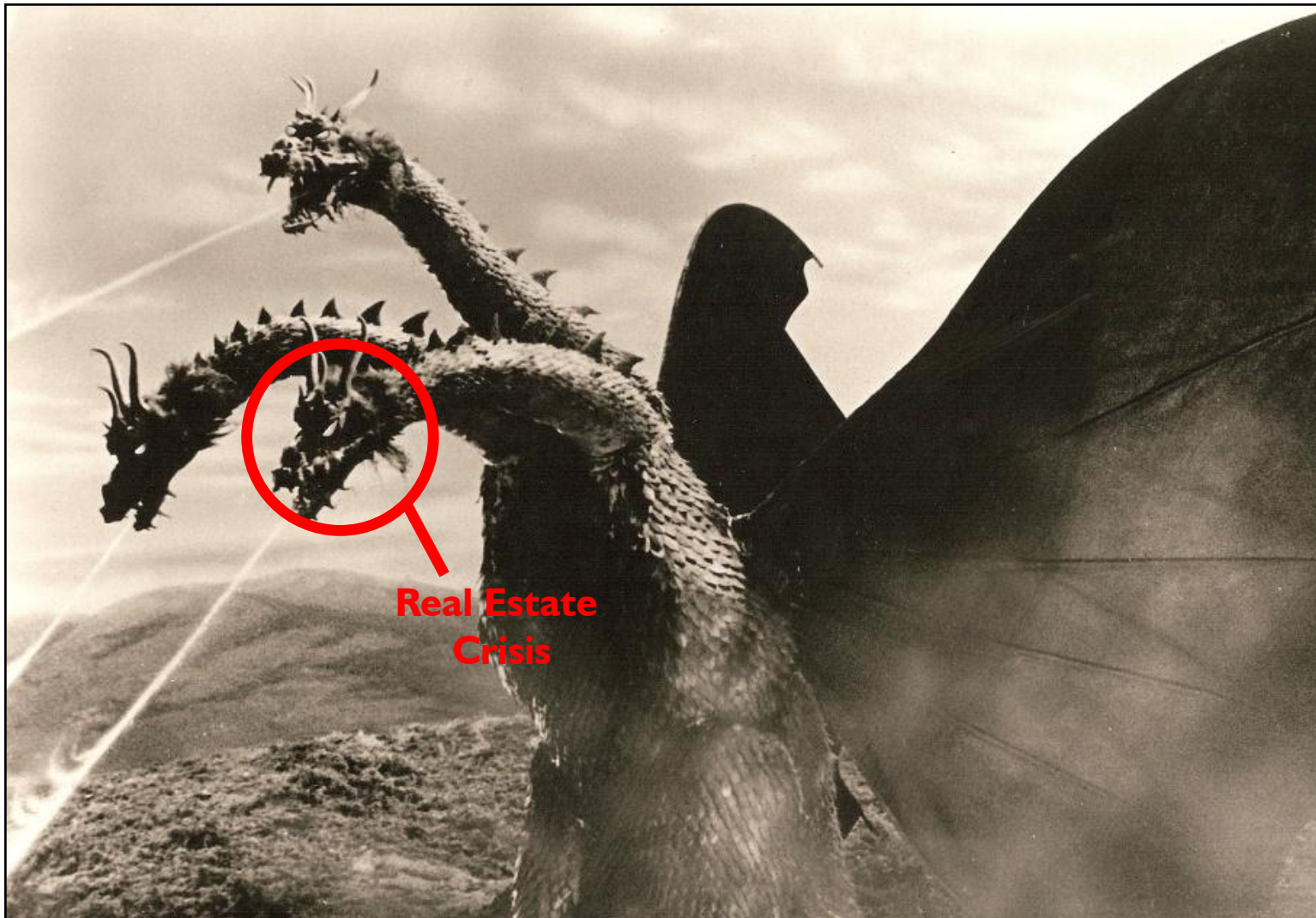


# \$20,819



**NEVADA ECONOMIC OVERVIEW**





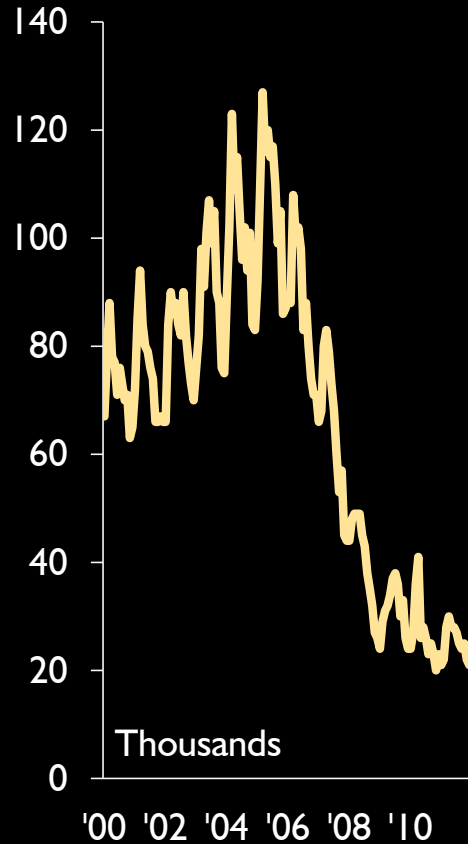
**Real Estate  
Crisis**



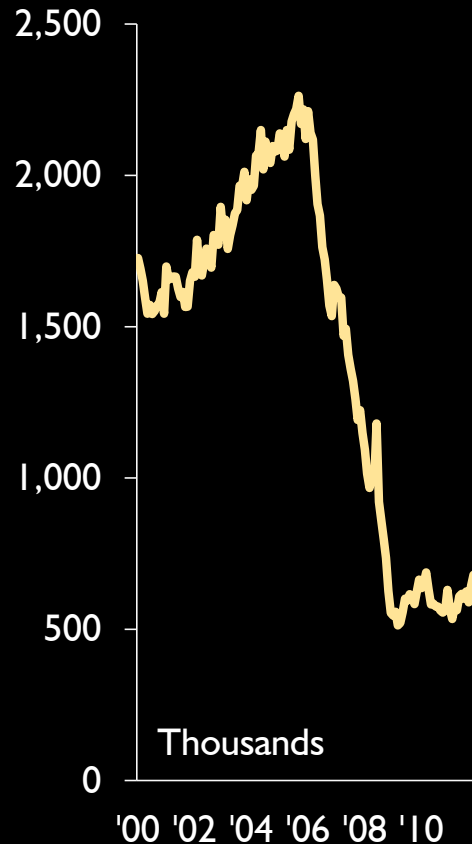
## NEVADA ECONOMIC OVERVIEW



### New Home Sales Remain Low



### Residential Permitting Remains Low



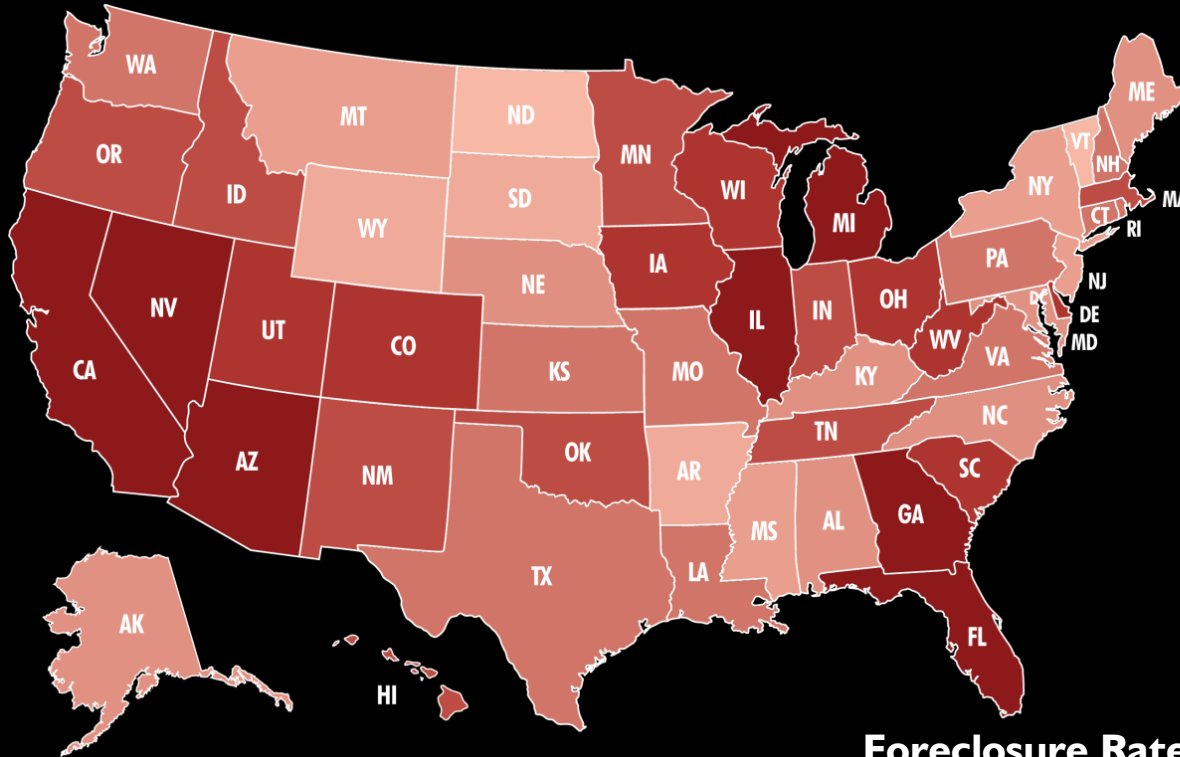
### New Home Pricing Remains Low



## NEVADA ECONOMIC OVERVIEW



# Housing Market Instability Continues



Darker Red =  
Higher Foreclosure Rate

**Foreclosure Rates (2011)**

**United States: 1 in 69**

**Nevada: 1 in 16**

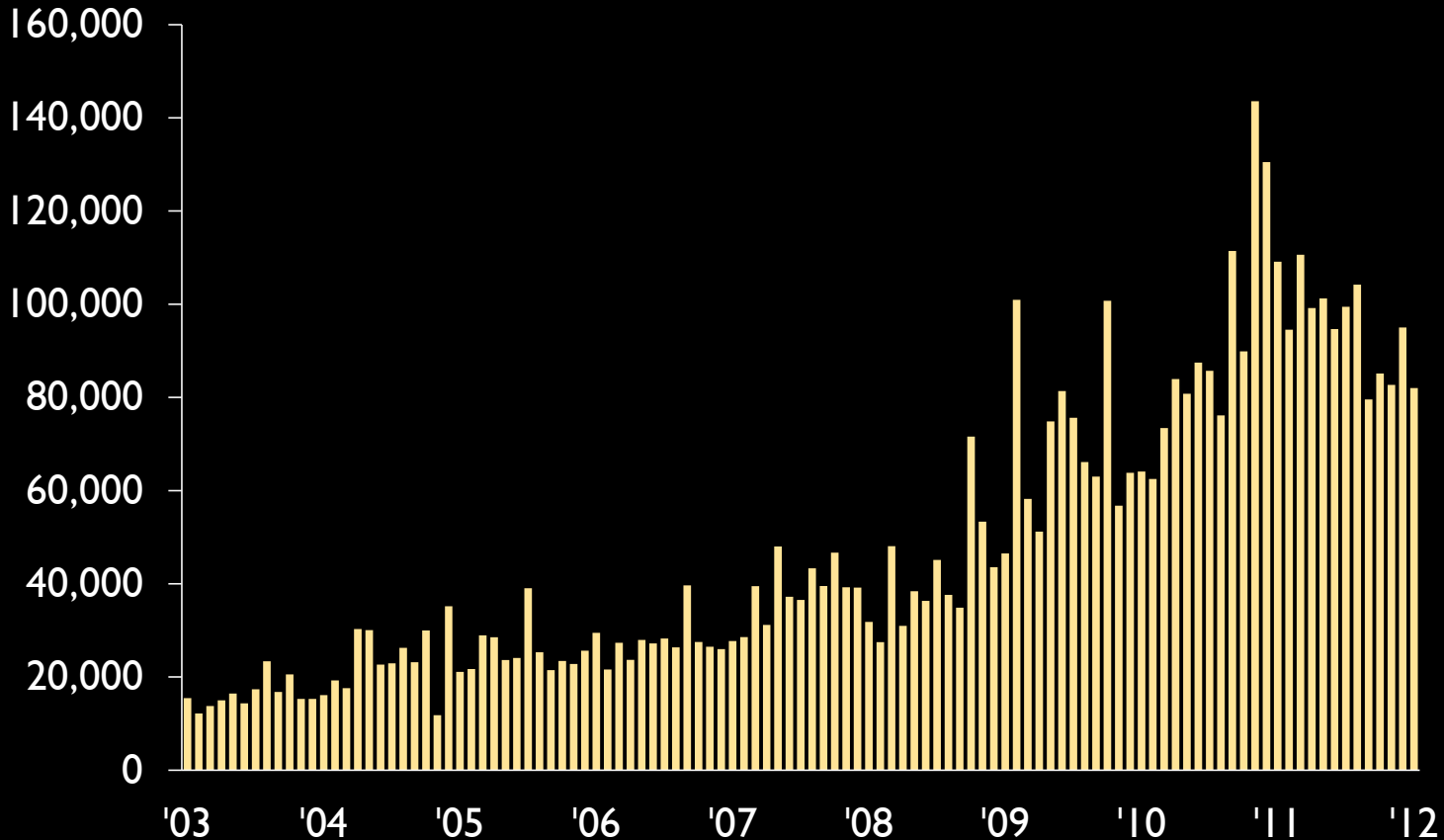


**NEVADA ECONOMIC OVERVIEW**



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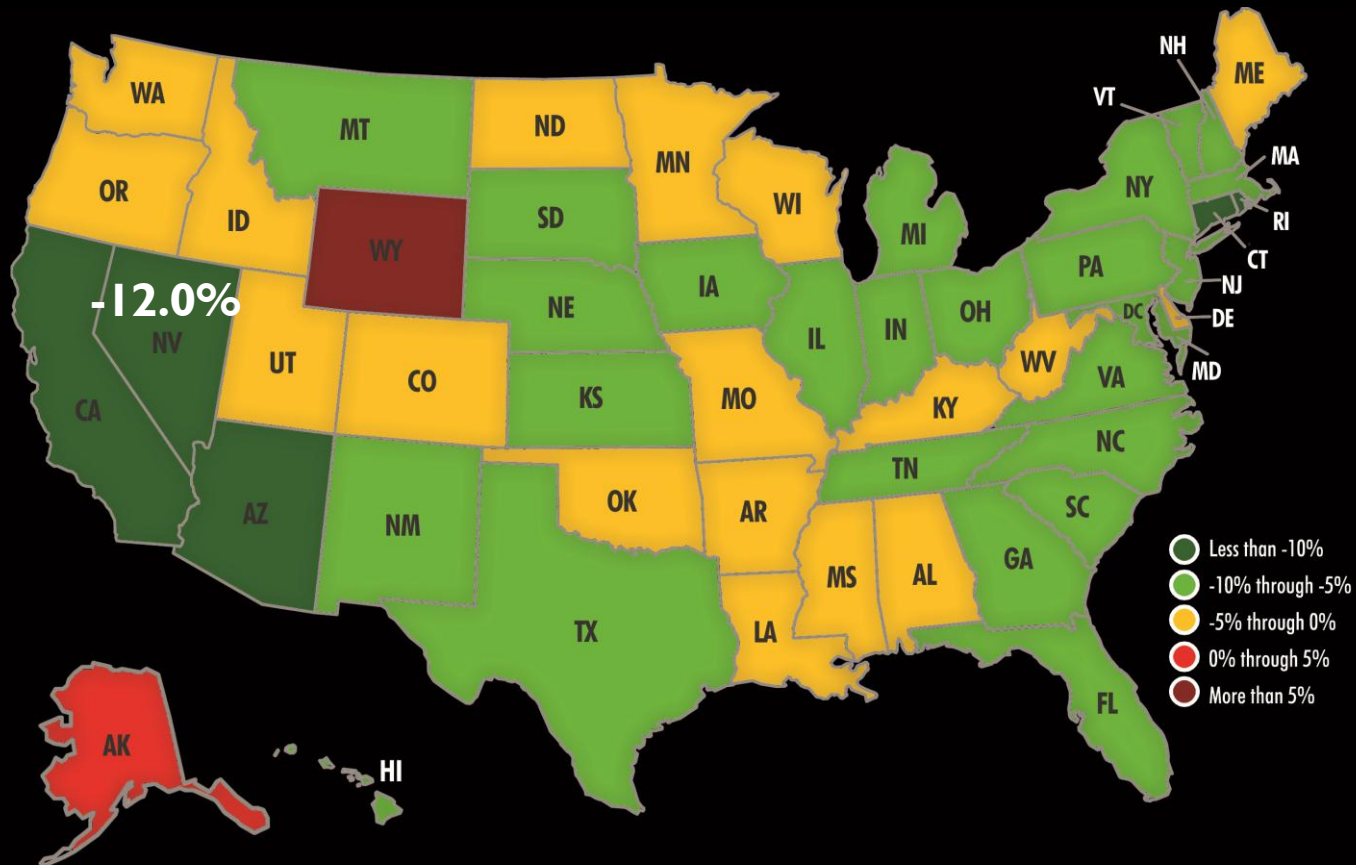
# United States New Foreclosures



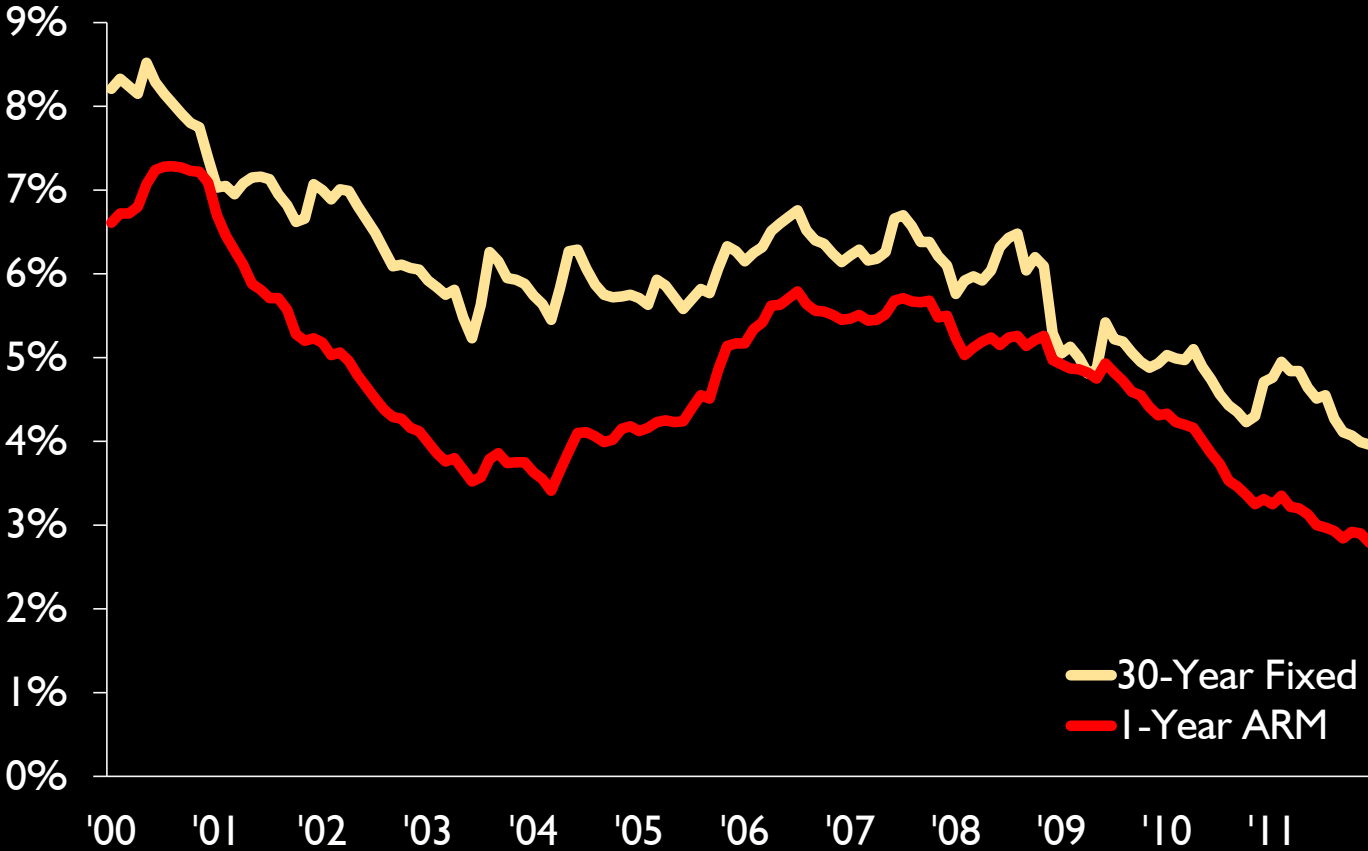
NEVADA ECONOMIC OVERVIEW



# 6-Month Change in All Past Due Mortgages



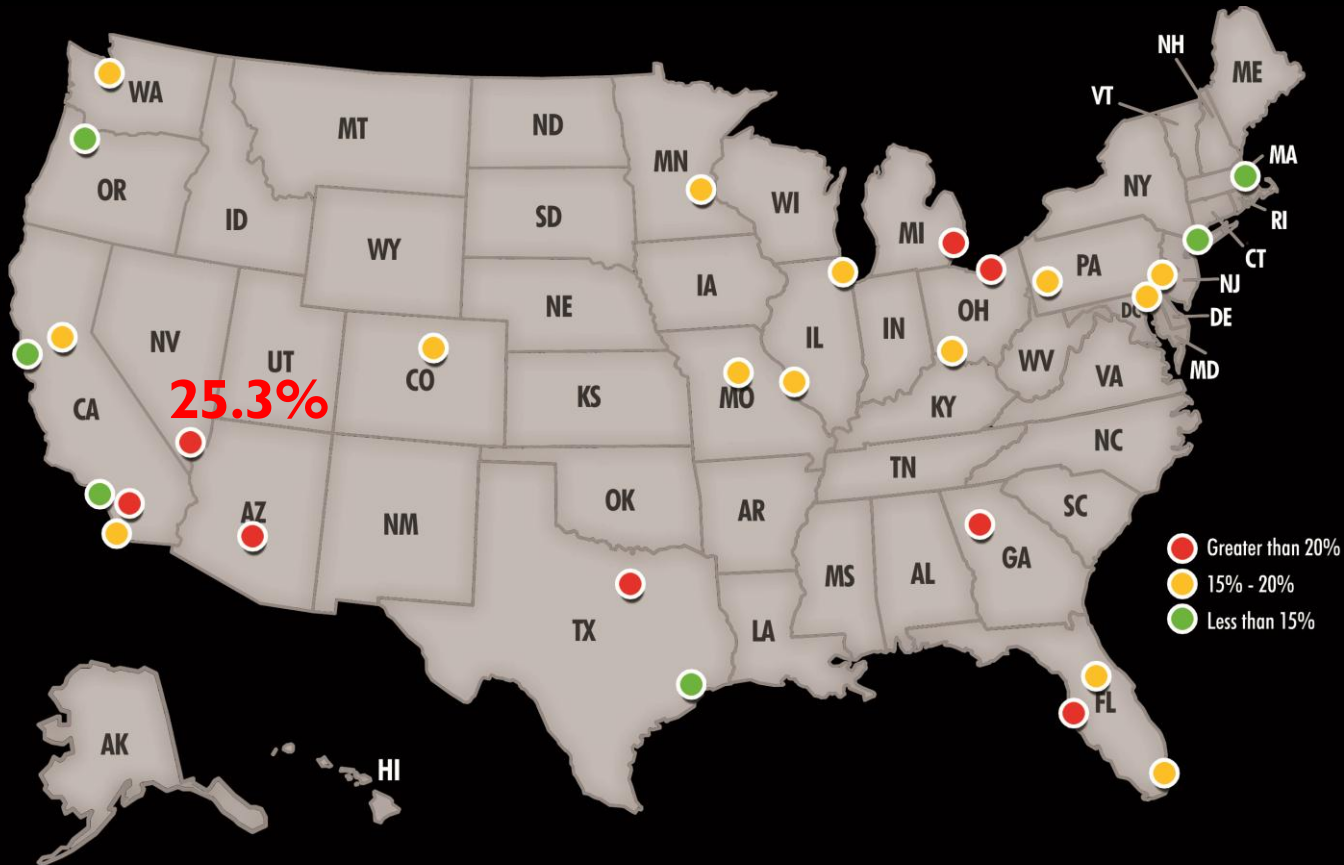
# Mortgage Rates



NEVADA ECONOMIC OVERVIEW

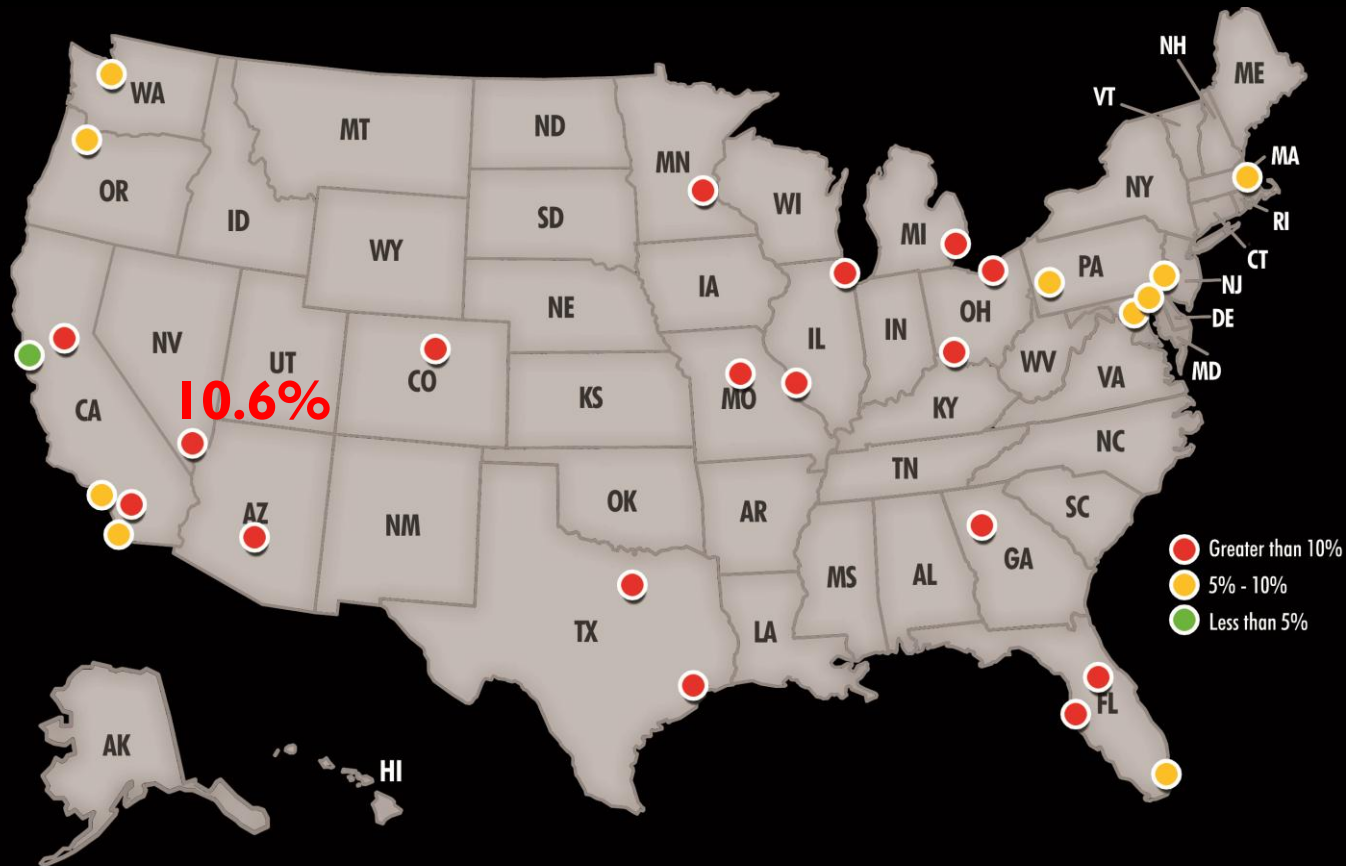


# Office Vacancy Rates





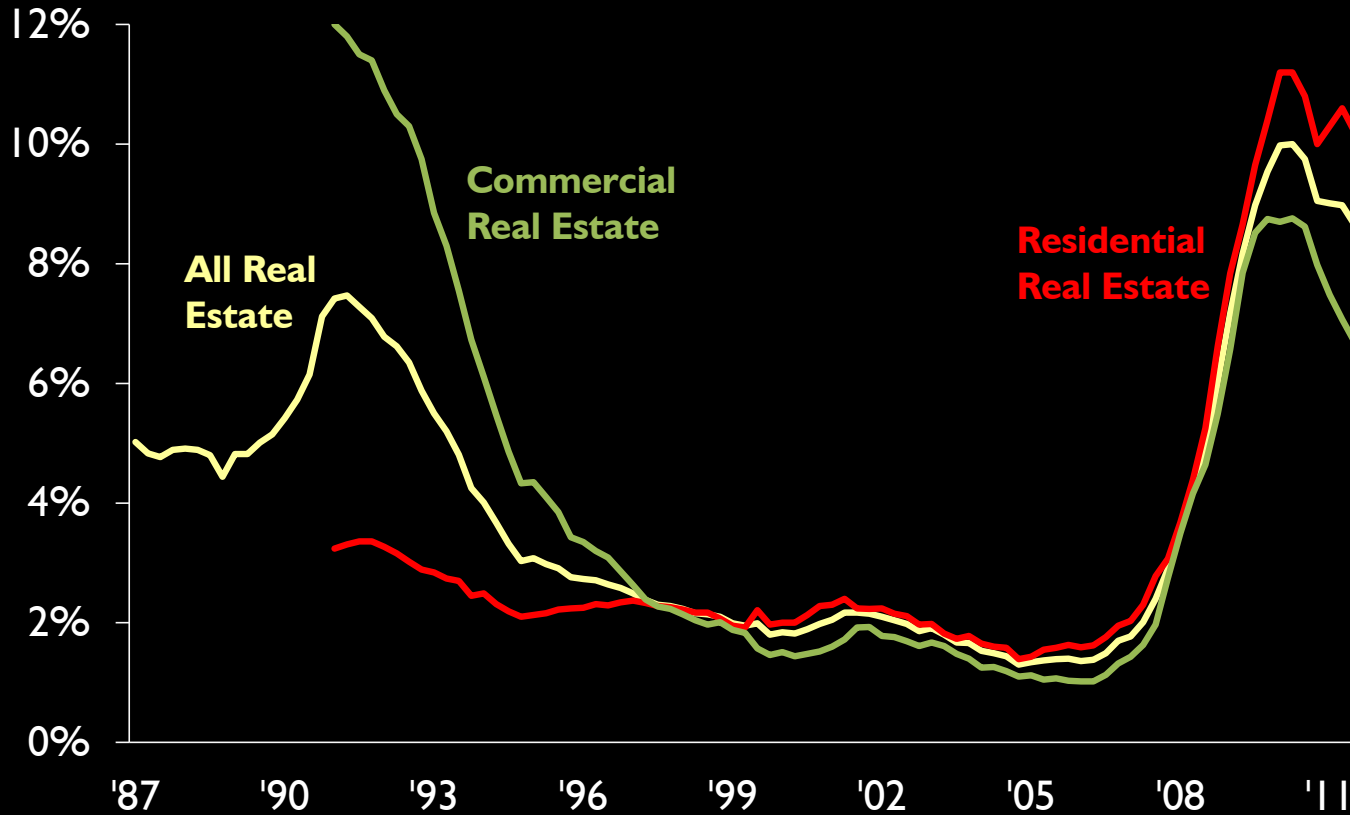
# Retail Vacancy Rates





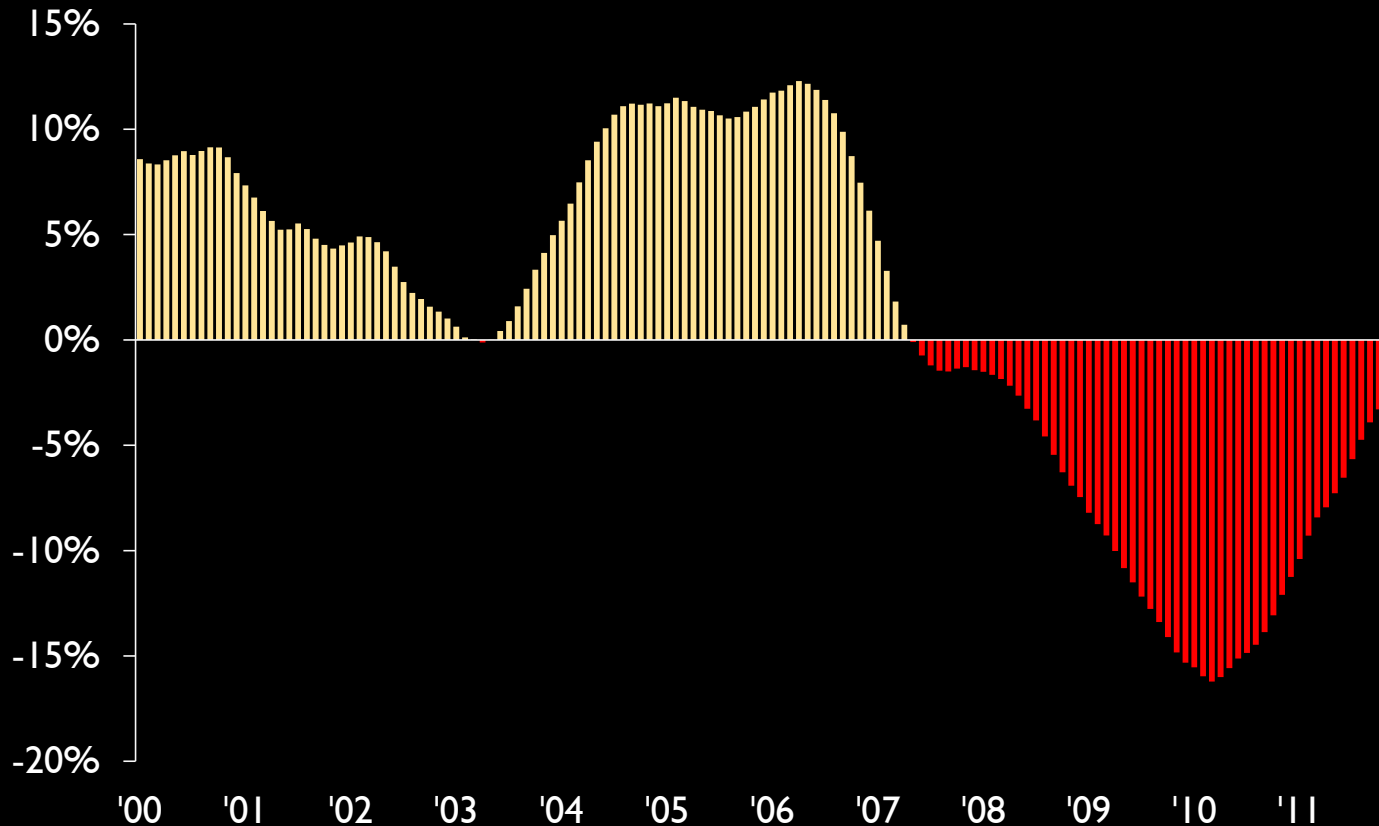
# Delinquency Rates at Commercial Banks

Real Estate Loans by Type



# Growth in U.S. Construction Activity

Trailing 12-Month Averages

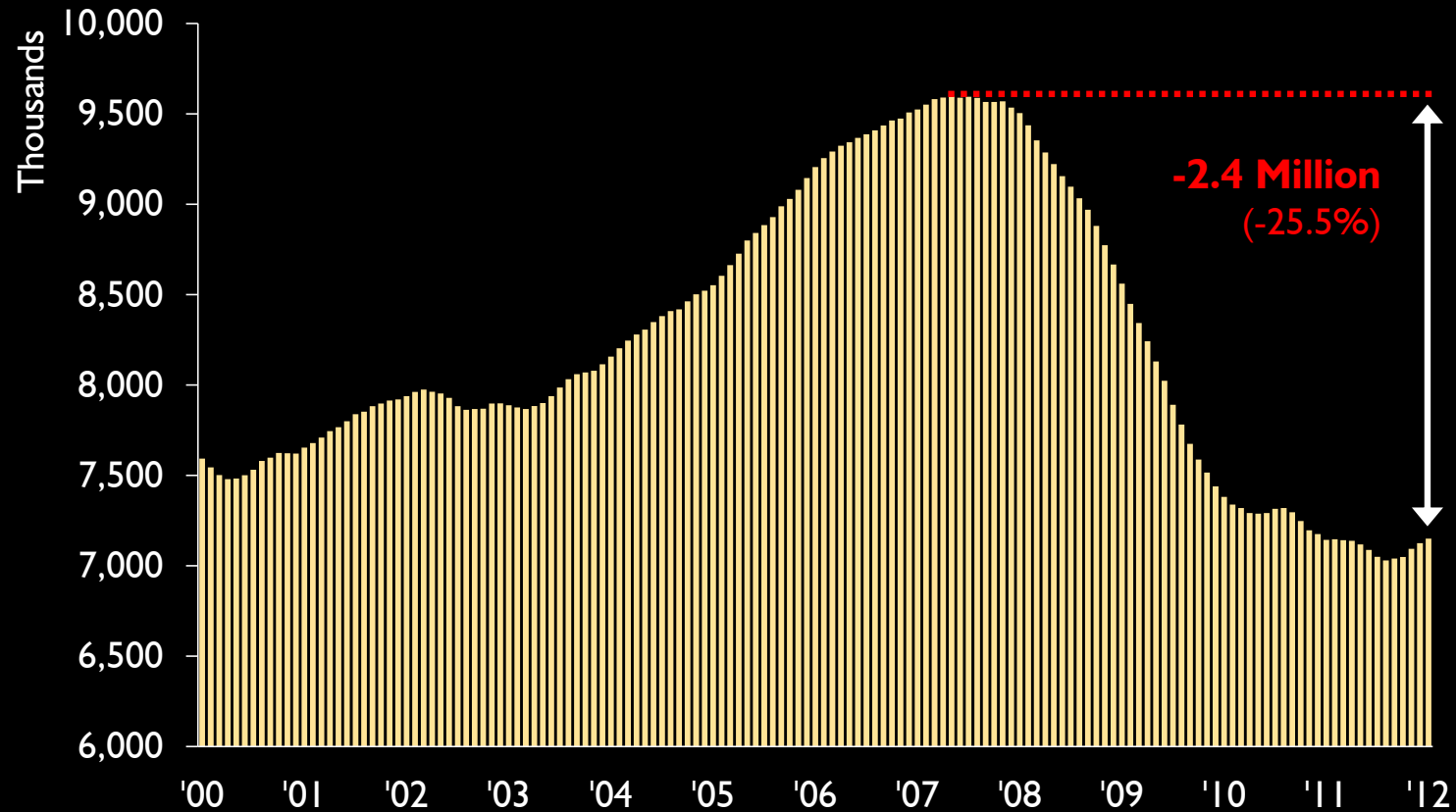


NEVADA ECONOMIC OVERVIEW



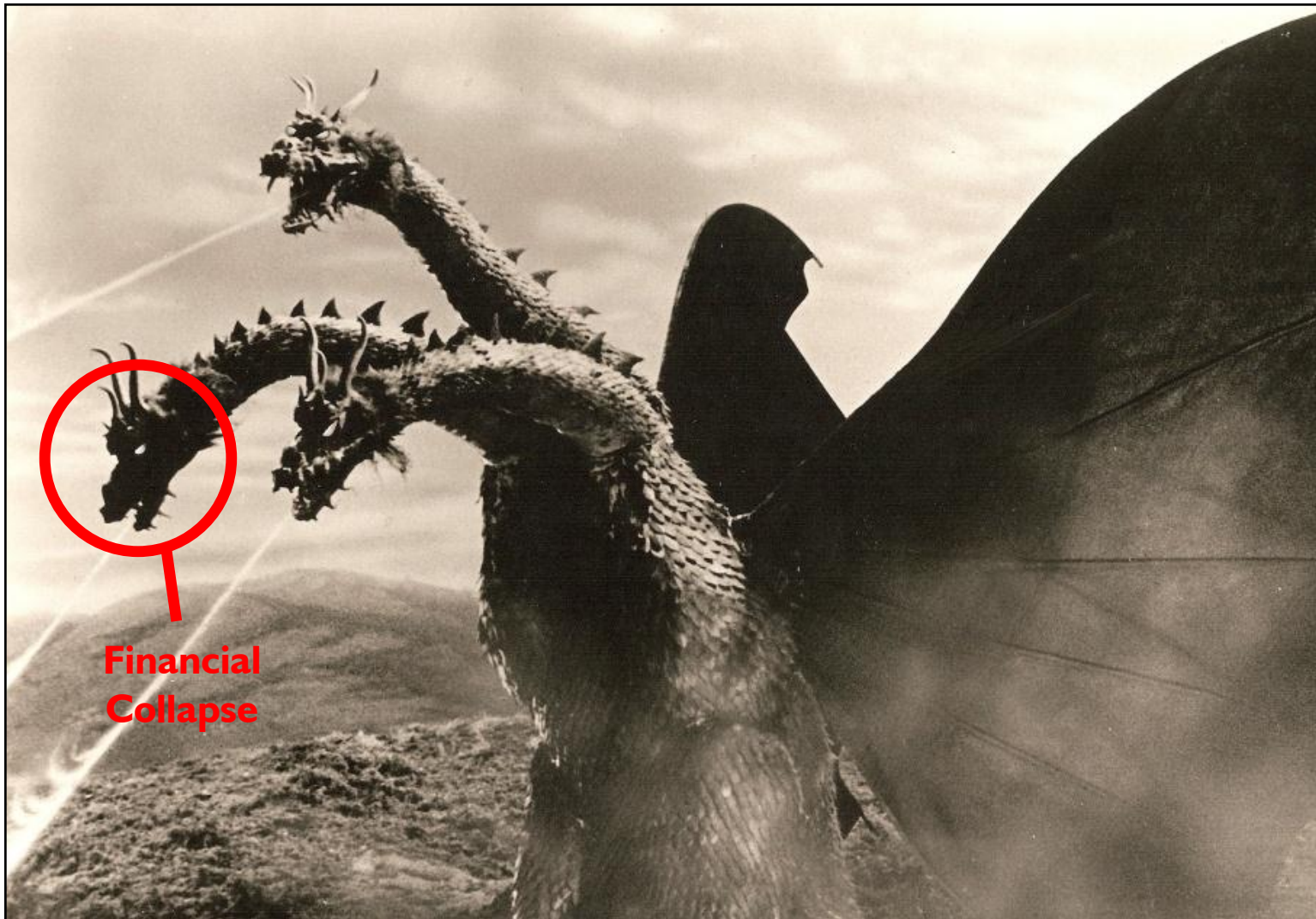
# U.S. Construction/Extraction Employment

Trailing 12-Month Averages



NEVADA ECONOMIC OVERVIEW





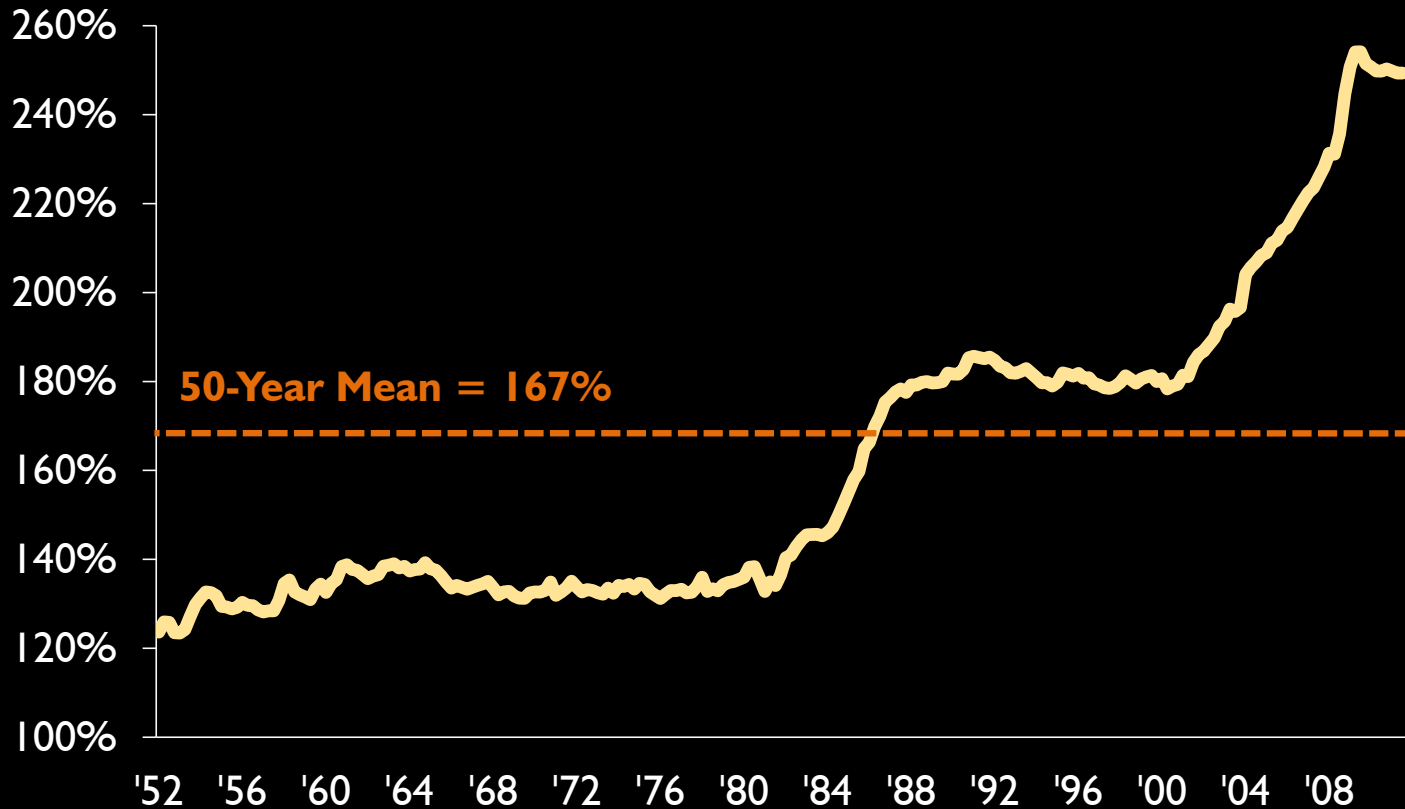
**Financial  
Collapse**



## NEVADA ECONOMIC OVERVIEW



# Total Domestic Nonfinancial Debt As a % of GDP

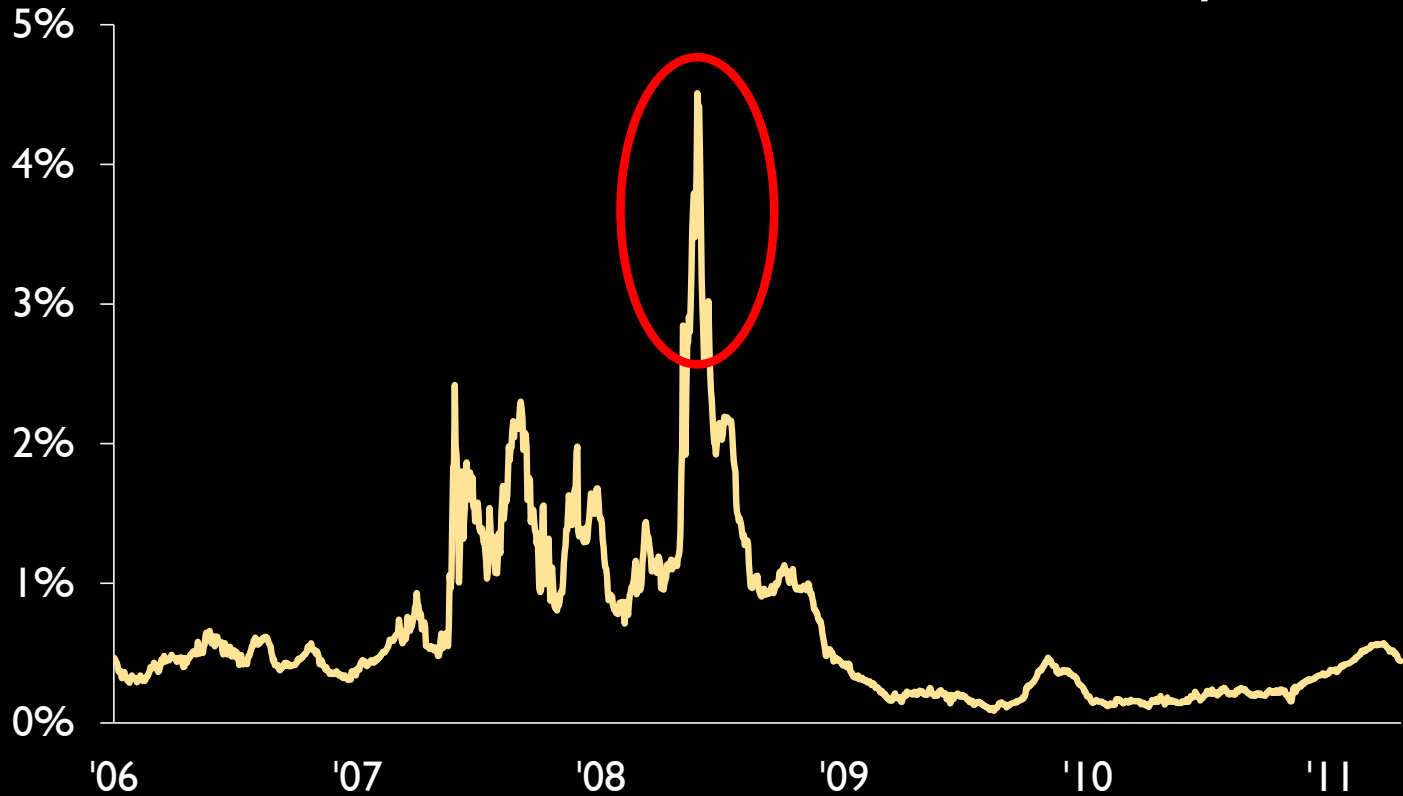


NEVADA ECONOMIC OVERVIEW



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# 3-Month LIBOR/T-Bill Spread Daily Series



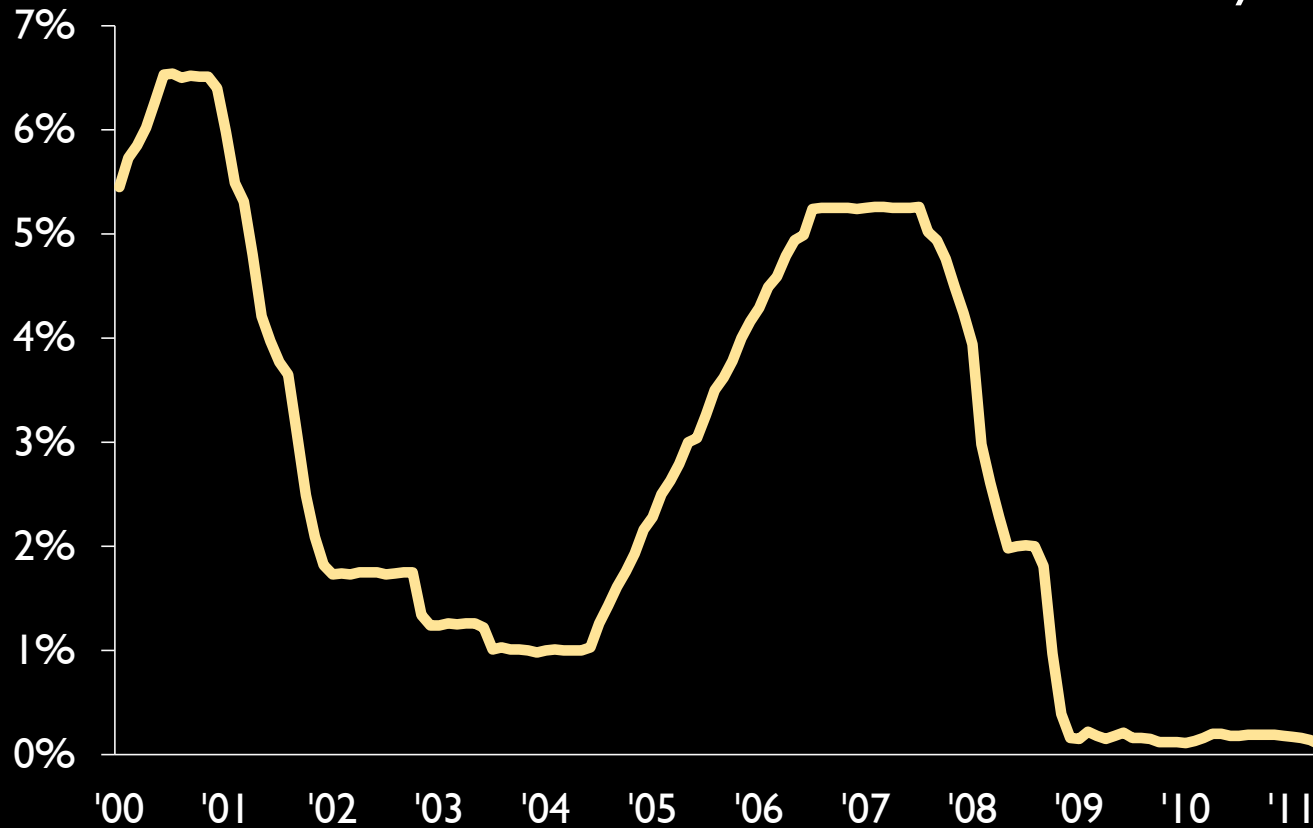
NEVADA ECONOMIC OVERVIEW





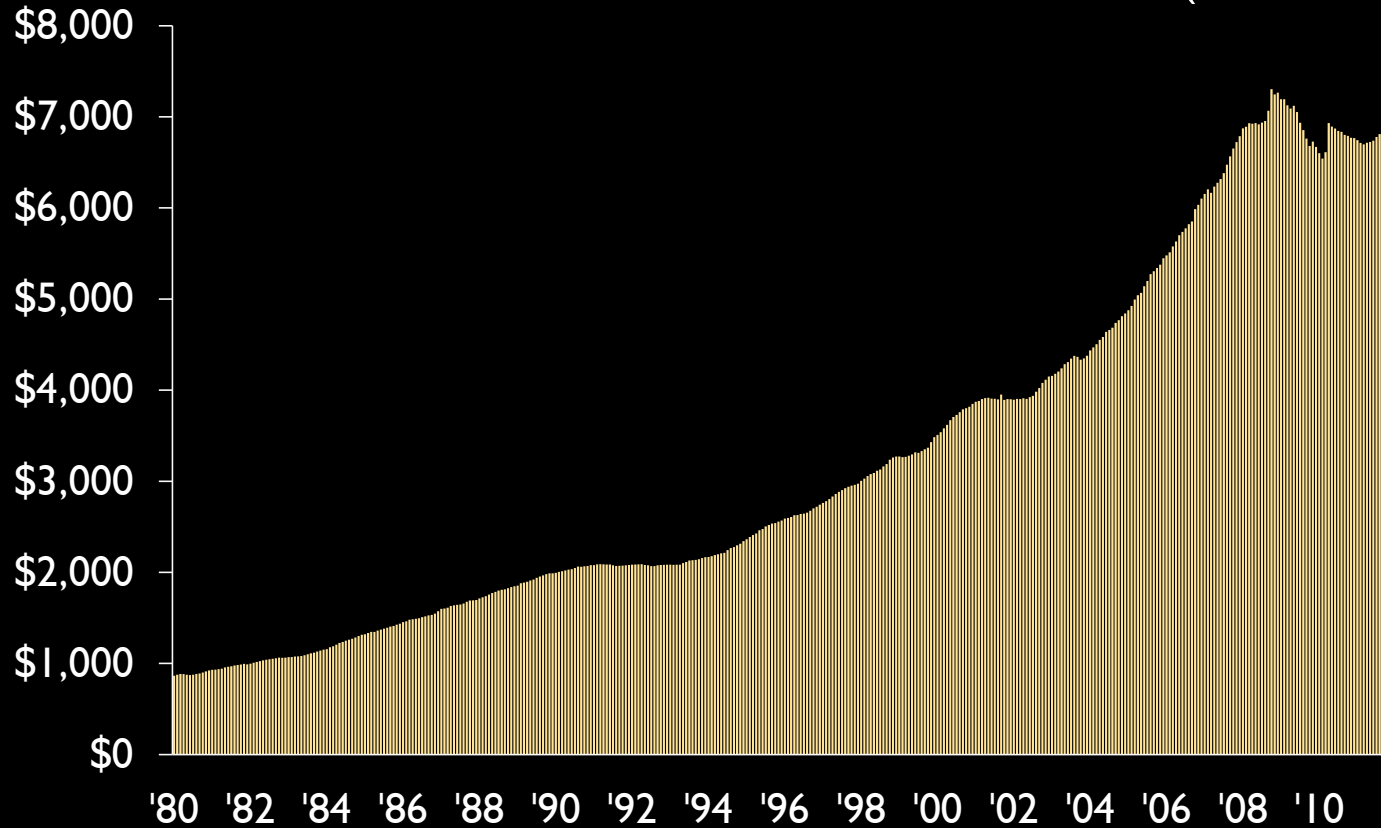
# Federal Funds Rate

## Monthly Series



# Total Loans and Leases at Commercial Banks

(in billions)



NEVADA ECONOMIC OVERVIEW



# \$787 B

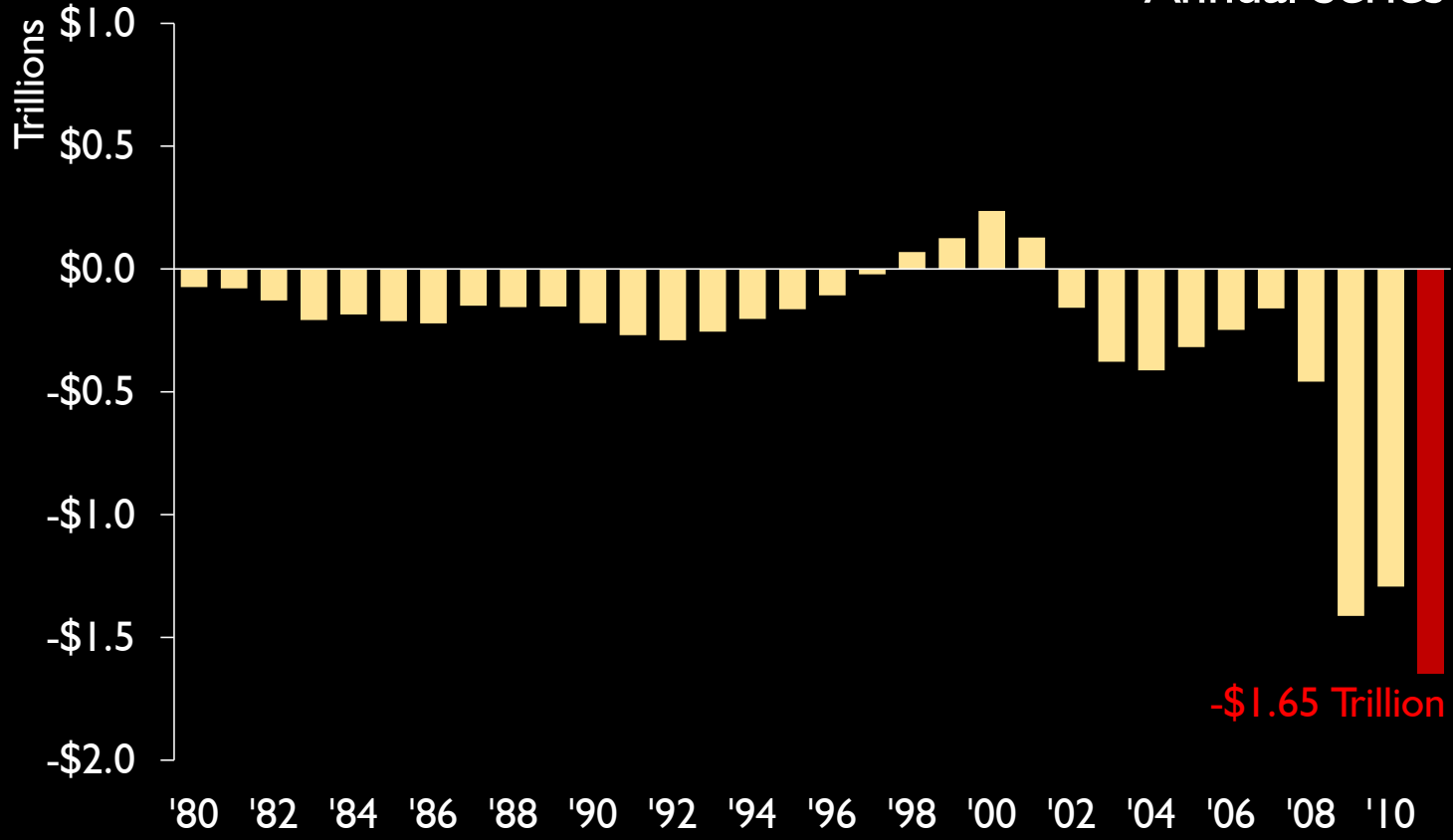


## NEVADA ECONOMIC OVERVIEW



# United States Budget Deficit

Annual Series



-\$1.65 Trillion



NEVADA ECONOMIC OVERVIEW



# STANDARD & POOR'S

AAA → AA+

# United States Economy



# Debt Crisis in the Eurozone



**NEVADA ECONOMIC OVERVIEW**





## NEVADA ECONOMIC OVERVIEW





# What Percentage Lives in Clark County?



**NEVADA ECONOMIC OVERVIEW**



# 2011 Population Estimates

**Washoe  
County**  
15.3%

**Rural Areas**  
12.7%

**Clark County**  
72.0%

Source: Nevada State Demographer's Office



**NEVADA ECONOMIC OVERVIEW**



# 2011 Population Estimates

**Washoe  
County**  
409,680

**Rural Areas**  
341,455

**Clark County**  
1,934,871

Source: Nevada State Demographer's Office



**NEVADA ECONOMIC OVERVIEW**



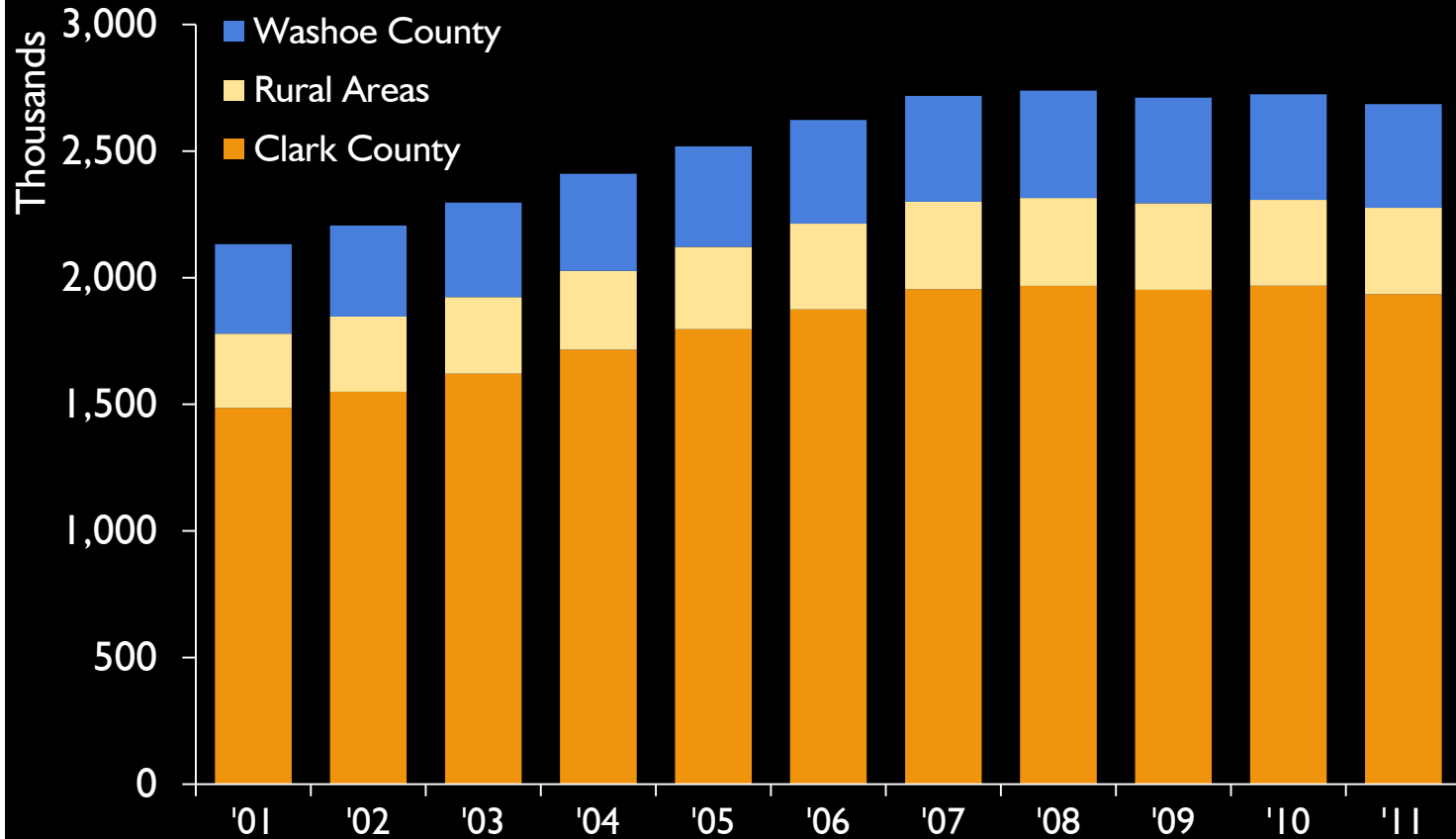
# 2011 Population Estimates



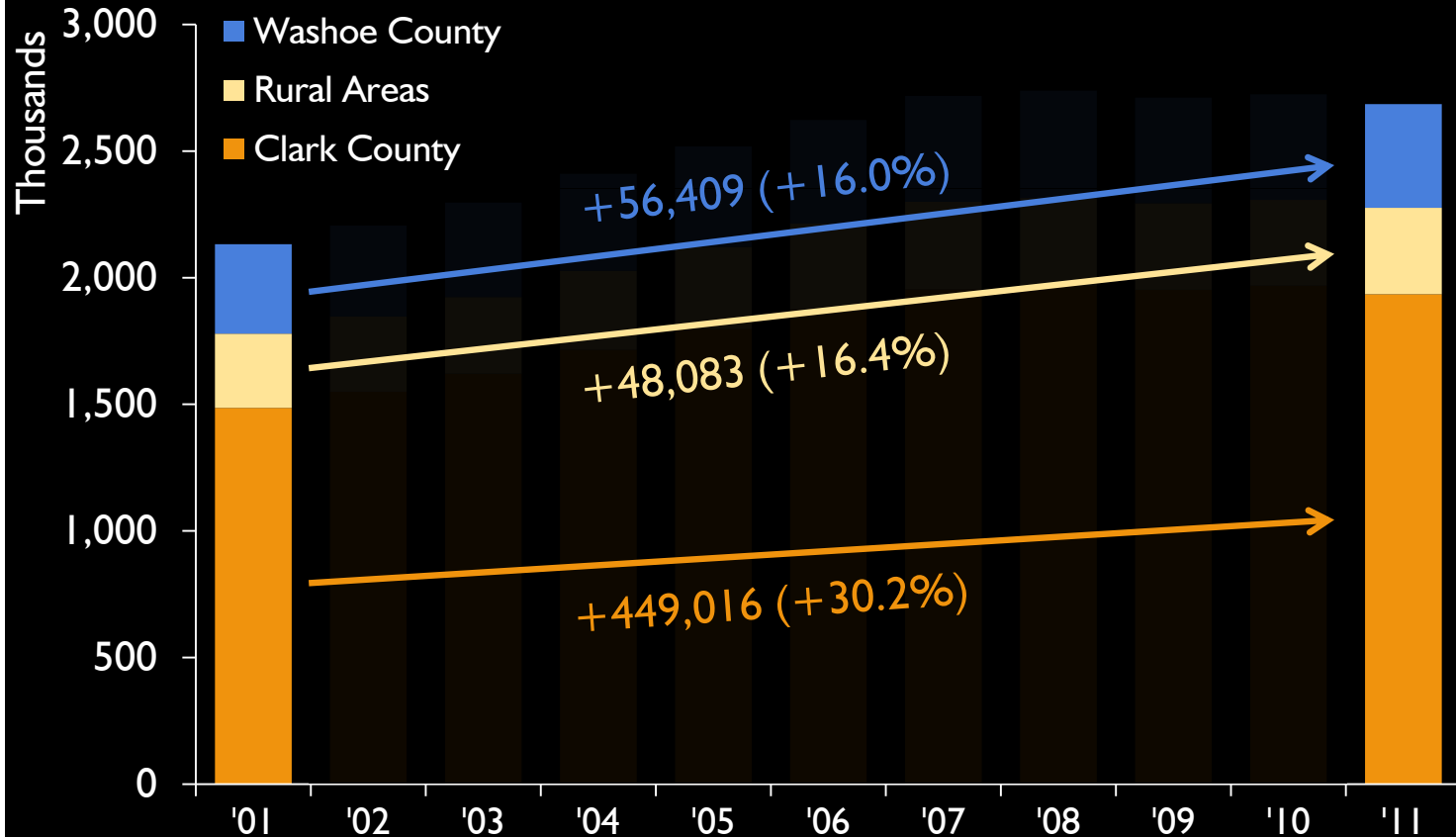
**NEVADA ECONOMIC OVERVIEW**



# Population Estimates



# Population Estimates



# Hispanic/Latino Population

**Washoe  
County**  
**23.2%**

**Rural Areas**  
**17.2%**

**Clark County**  
**30.3%**

Source: Claritas Marketplace



**NEVADA ECONOMIC OVERVIEW**



# Hispanic/Latino Population

**Washoe  
County  
331K**

**Rural Areas  
276K**

**Clark County  
1.4 Million**

Source: Claritas Marketplace



**NEVADA ECONOMIC OVERVIEW**





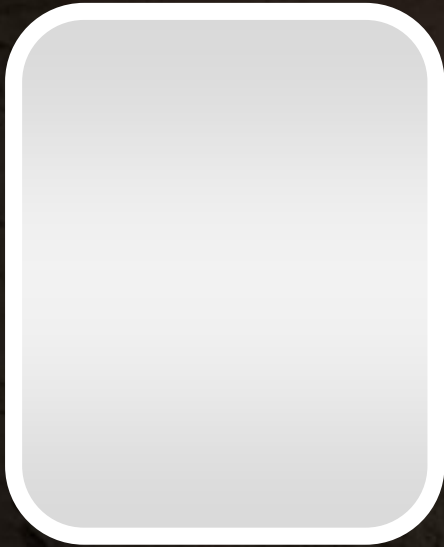
# Is the Median Age Higher or Lower than the National Average?



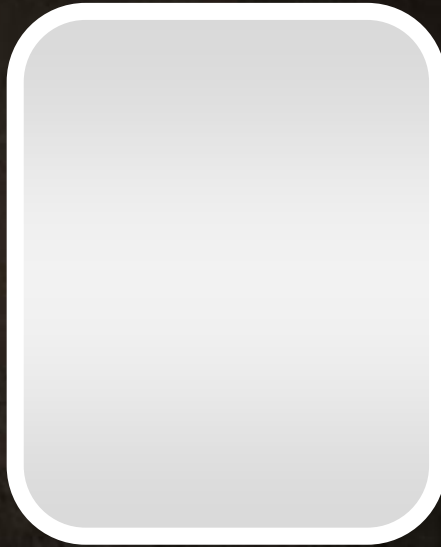
**NEVADA ECONOMIC OVERVIEW**



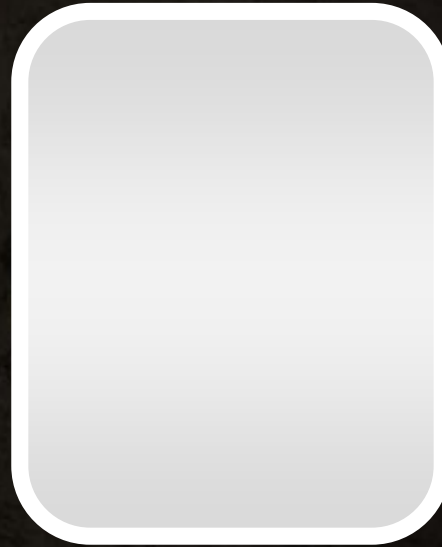
**Clark County**



**Washoe County**



**Rural Areas**



**Clark County**



**Lower**

**Washoe County**



**Lower**

**Rural Areas**



**Higher**



## Clark County



**34.5**

**-2.2 years**

## Washoe County



**36.3**

**-0.4 years**

## Rural Areas



**41.0**

**+4.3 years**

Source: Claritas Marketplace



**NEVADA ECONOMIC OVERVIEW**





## NEVADA ECONOMIC OVERVIEW



# Educational Attainment

\*bachelor's degree  
or higher

**Washoe  
County**  
26.4%

**Rural Areas**  
16.1%

**Clark County**  
21.7%

Source: Claritas Marketplace



**NEVADA ECONOMIC OVERVIEW**



# Educational Attainment

\*bachelor's degree  
or higher

**Washoe  
County**  
75,063

**Rural Areas**  
36,507

**Clark County**  
286,271

Source: Claritas Marketplace



**NEVADA ECONOMIC OVERVIEW**





## NEVADA ECONOMIC OVERVIEW





# Establishment-Based Employment

**Reno MSA**  
16.7%

**Rural Areas**  
11.4%

**Las Vegas MSA**  
71.8%

Source: Nevada Department of Employment, Training and Rehabilitation



**NEVADA ECONOMIC OVERVIEW**



# Establishment-Based Employment

**Reno MSA**  
189,800

**Rural Areas**  
127,700

**Las Vegas MSA**  
806,700

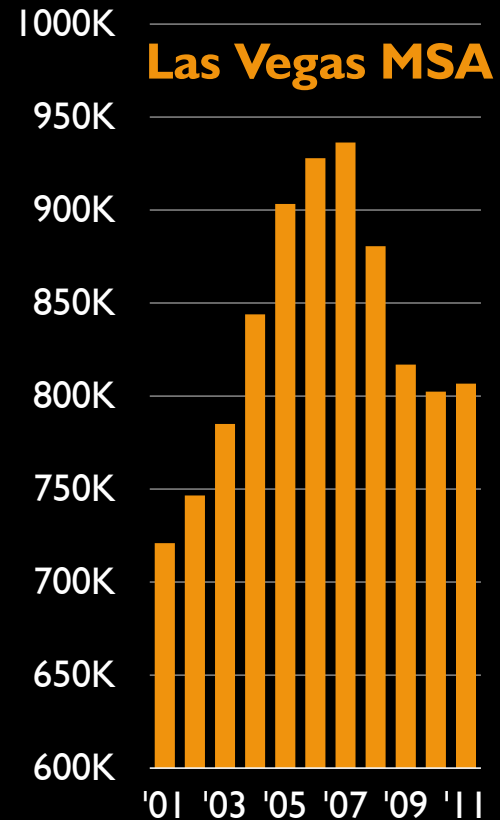
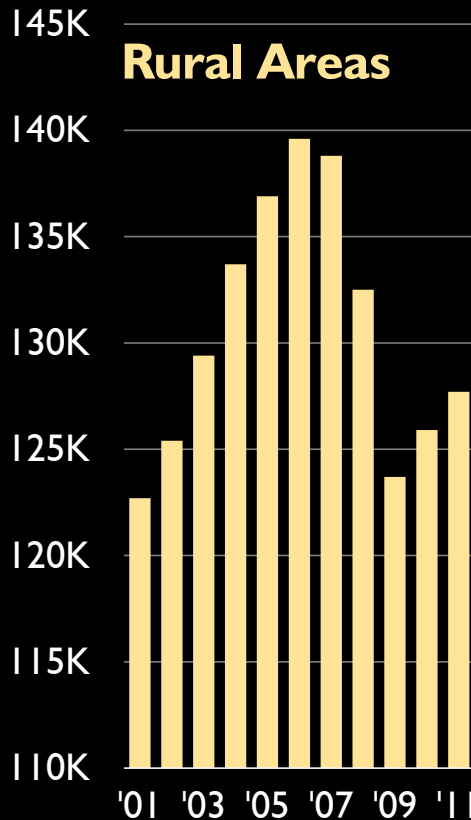
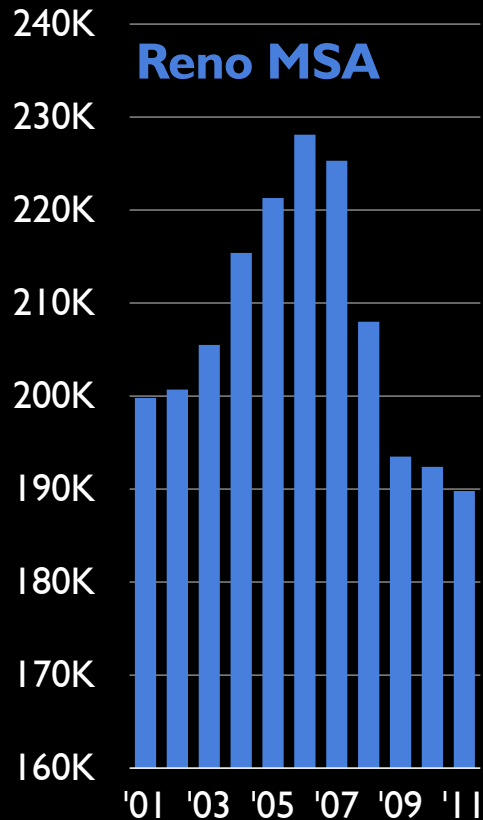
Source: Nevada Department of Employment, Training and Rehabilitation



**NEVADA ECONOMIC OVERVIEW**



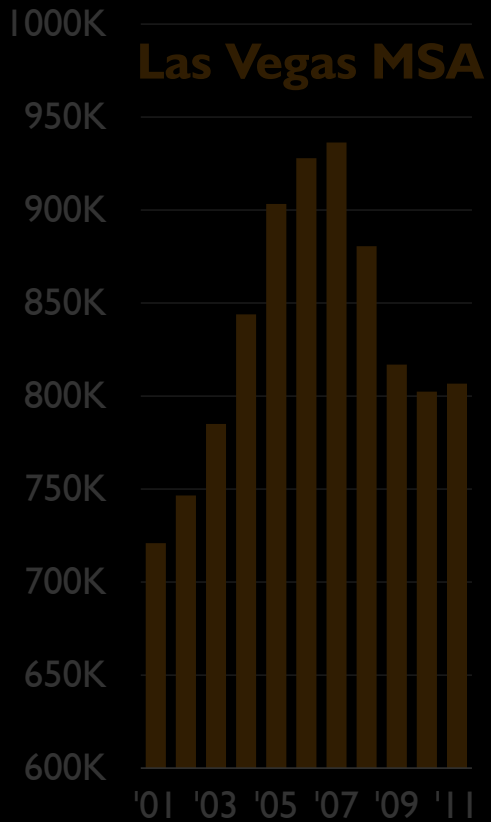
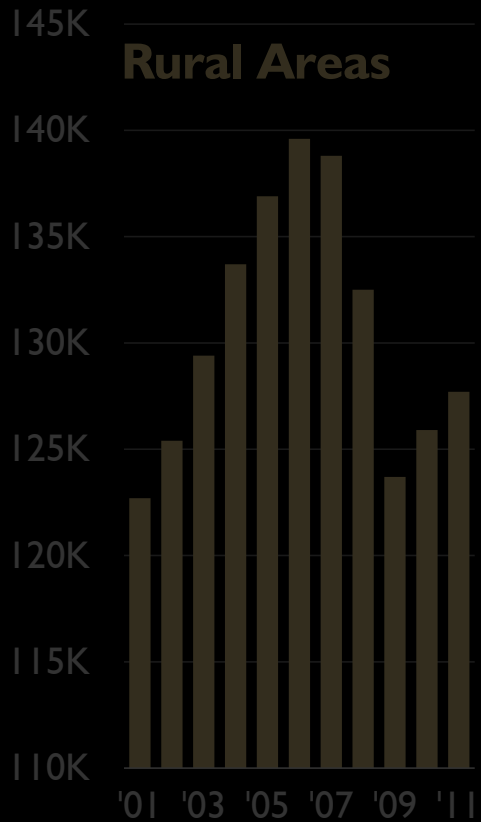
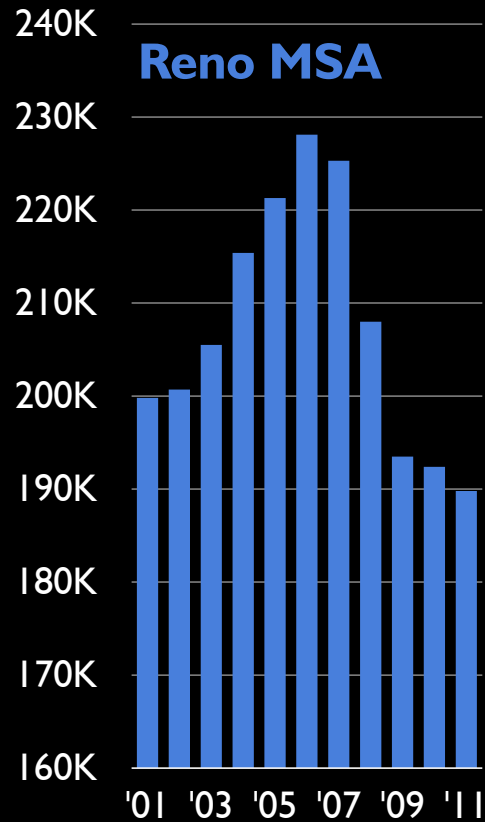
# Employment



NEVADA ECONOMIC OVERVIEW



# Employment

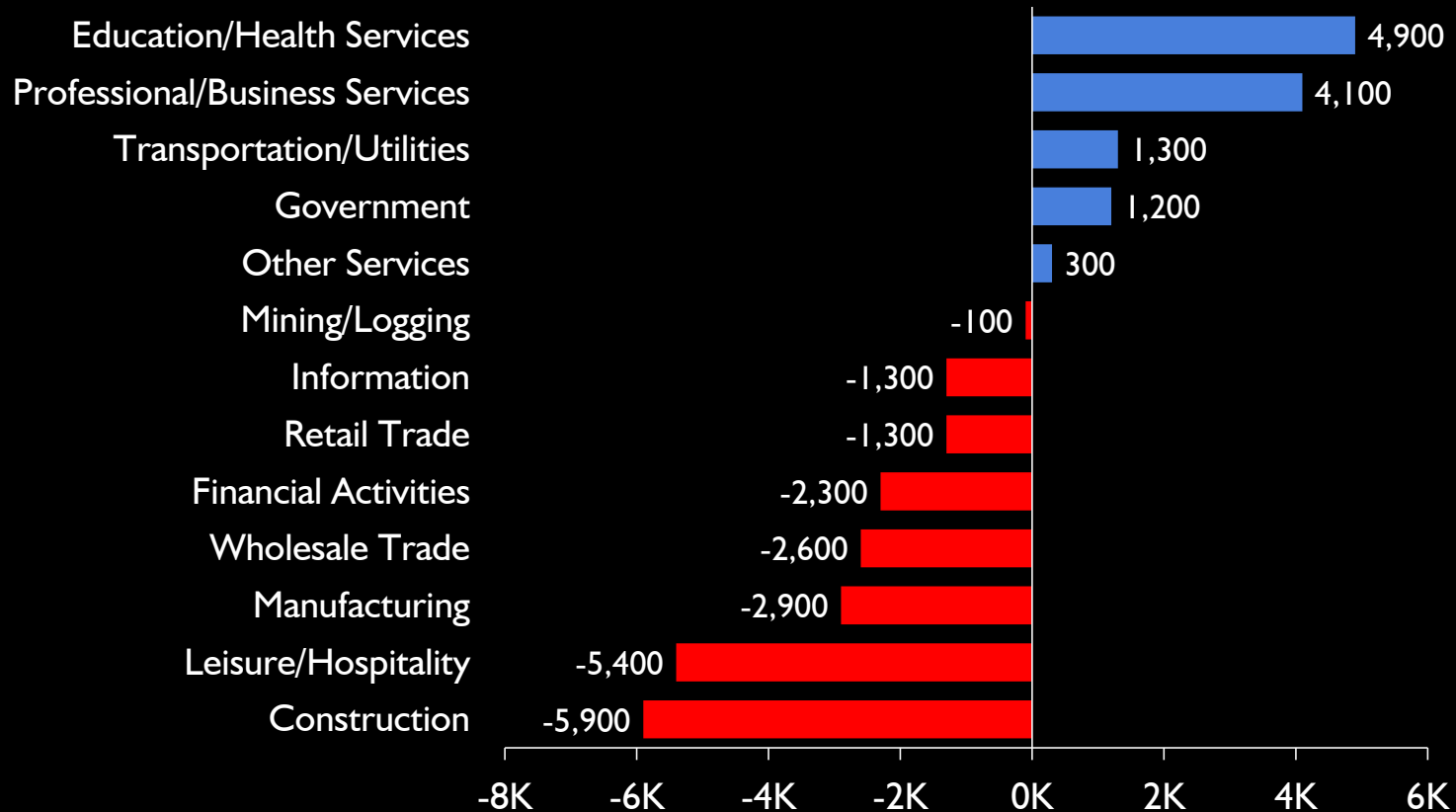


NEVADA ECONOMIC OVERVIEW



# Reno MSA Employment Growth

## By Industry - Past 10 Years

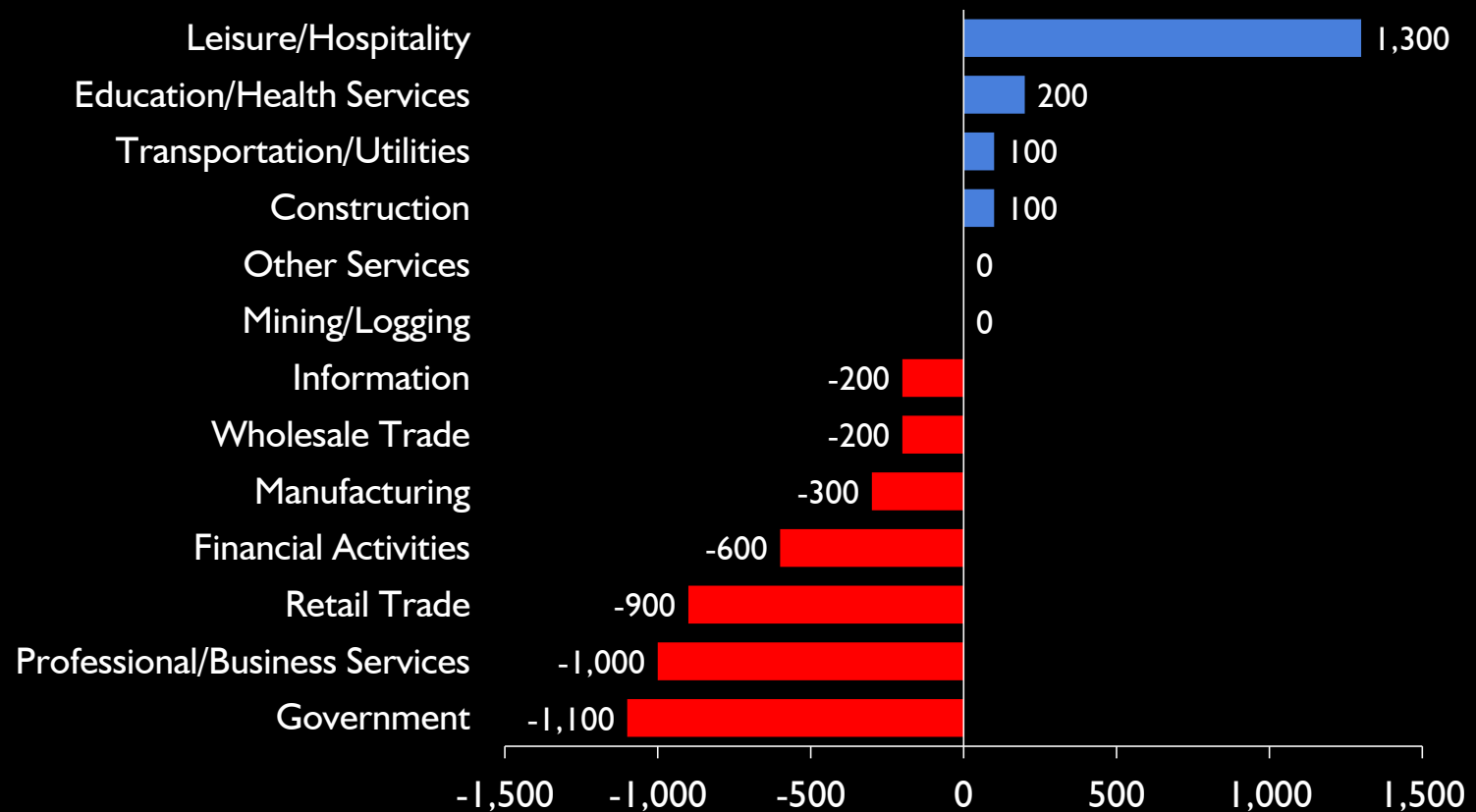


NEVADA ECONOMIC OVERVIEW



# Reno MSA Employment Growth

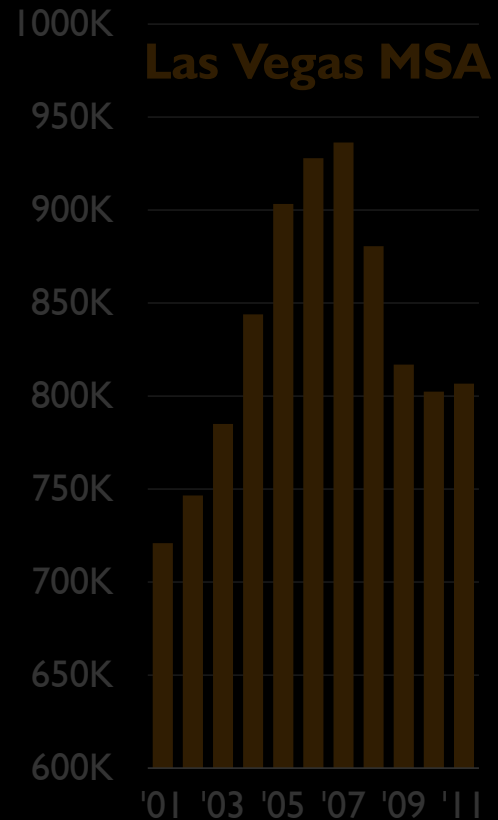
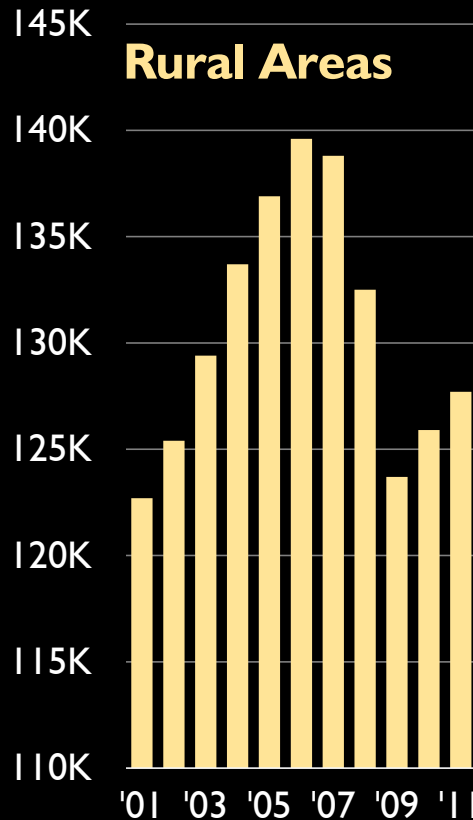
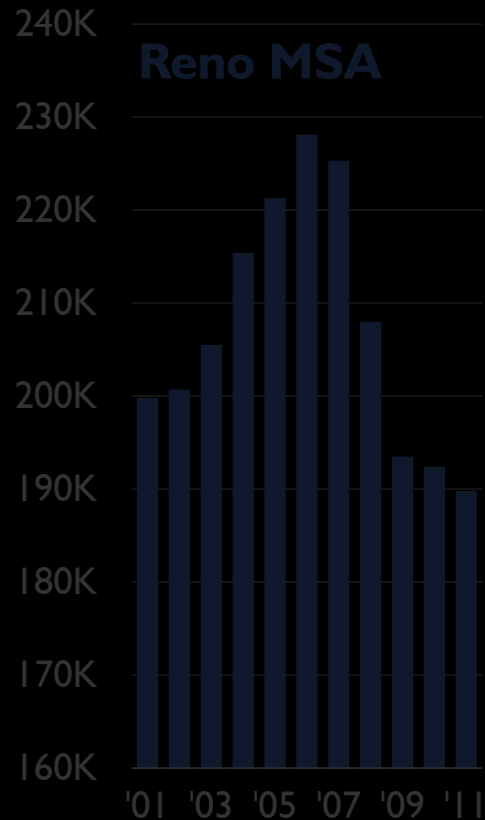
## By Industry - Past 12 Months



**NEVADA ECONOMIC OVERVIEW**



# Employment

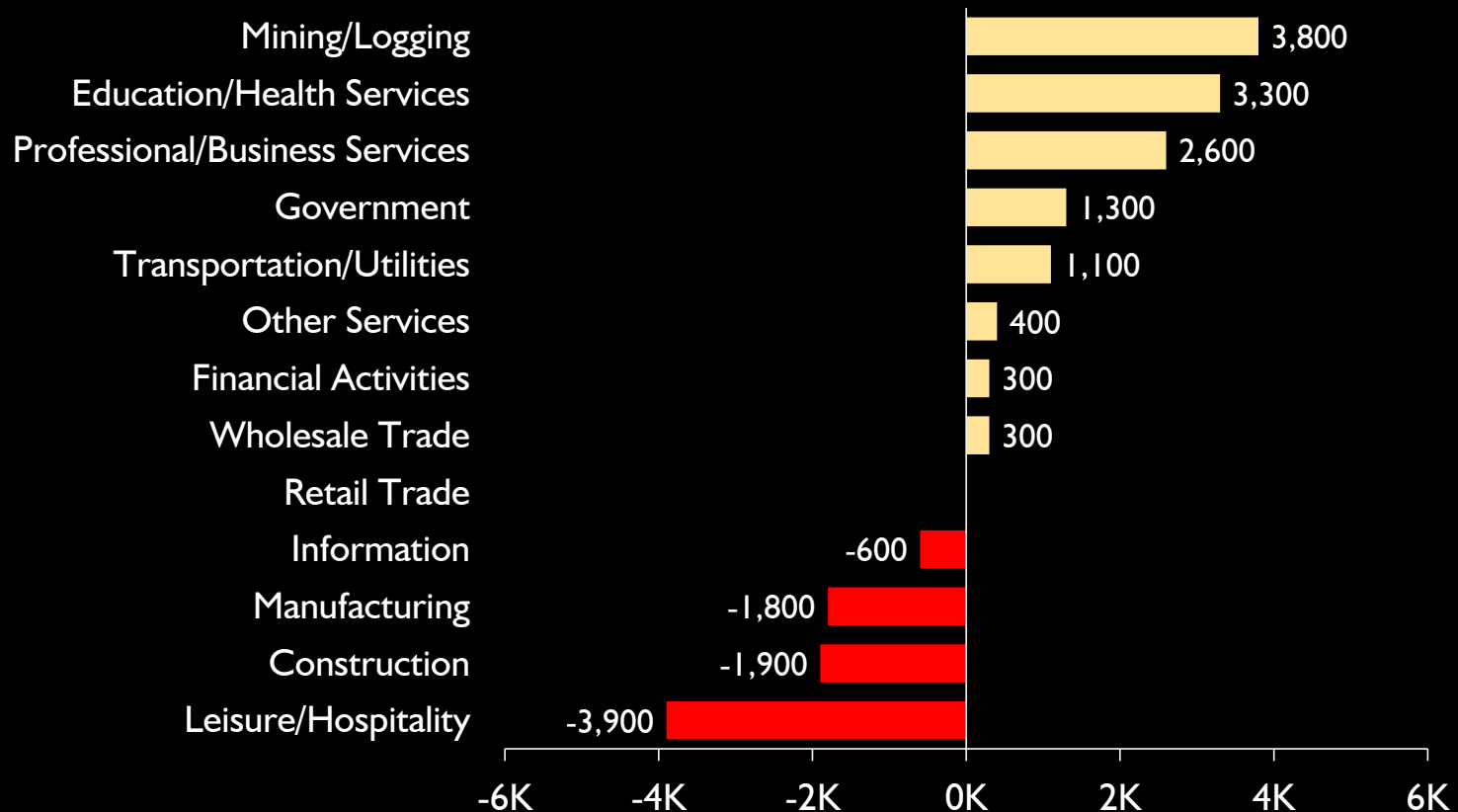


NEVADA ECONOMIC OVERVIEW



# Rural Areas Employment Growth

By Industry - Past 10 Years



NEVADA ECONOMIC OVERVIEW

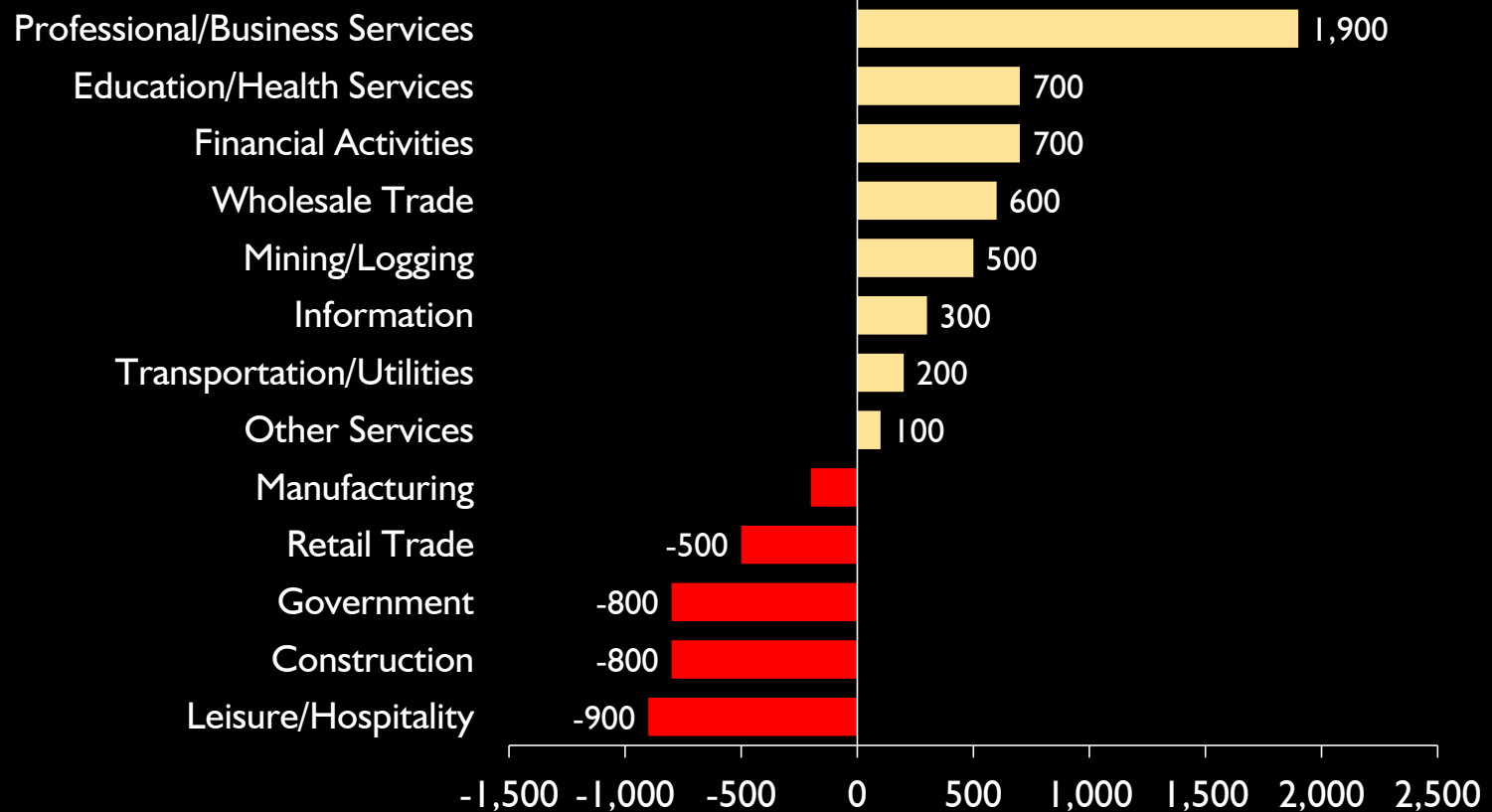


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# Rural Areas Employment Growth

## By Industry - Past 12 Months

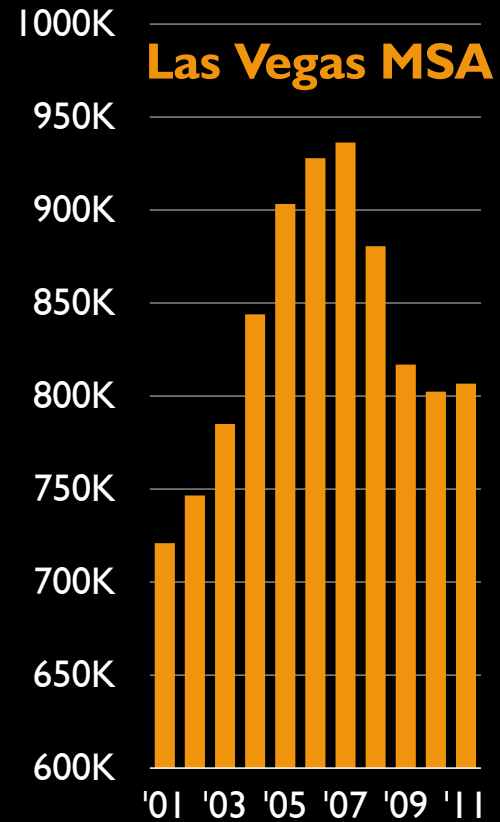
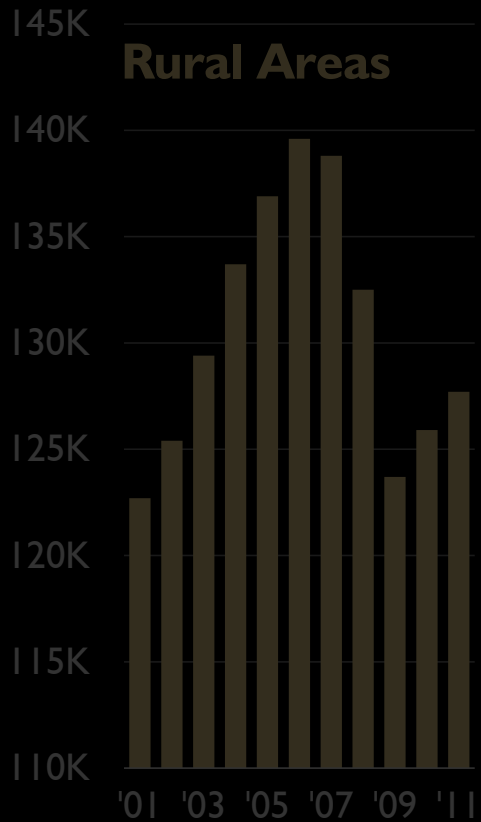
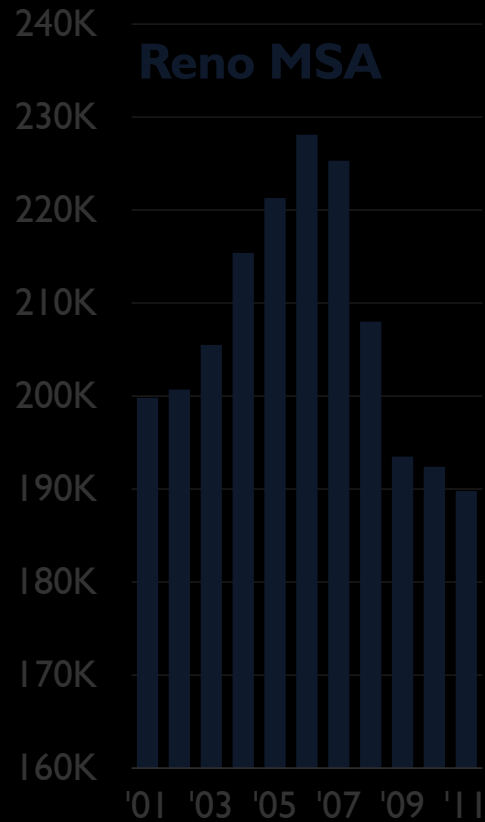


NEVADA ECONOMIC OVERVIEW



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# Employment

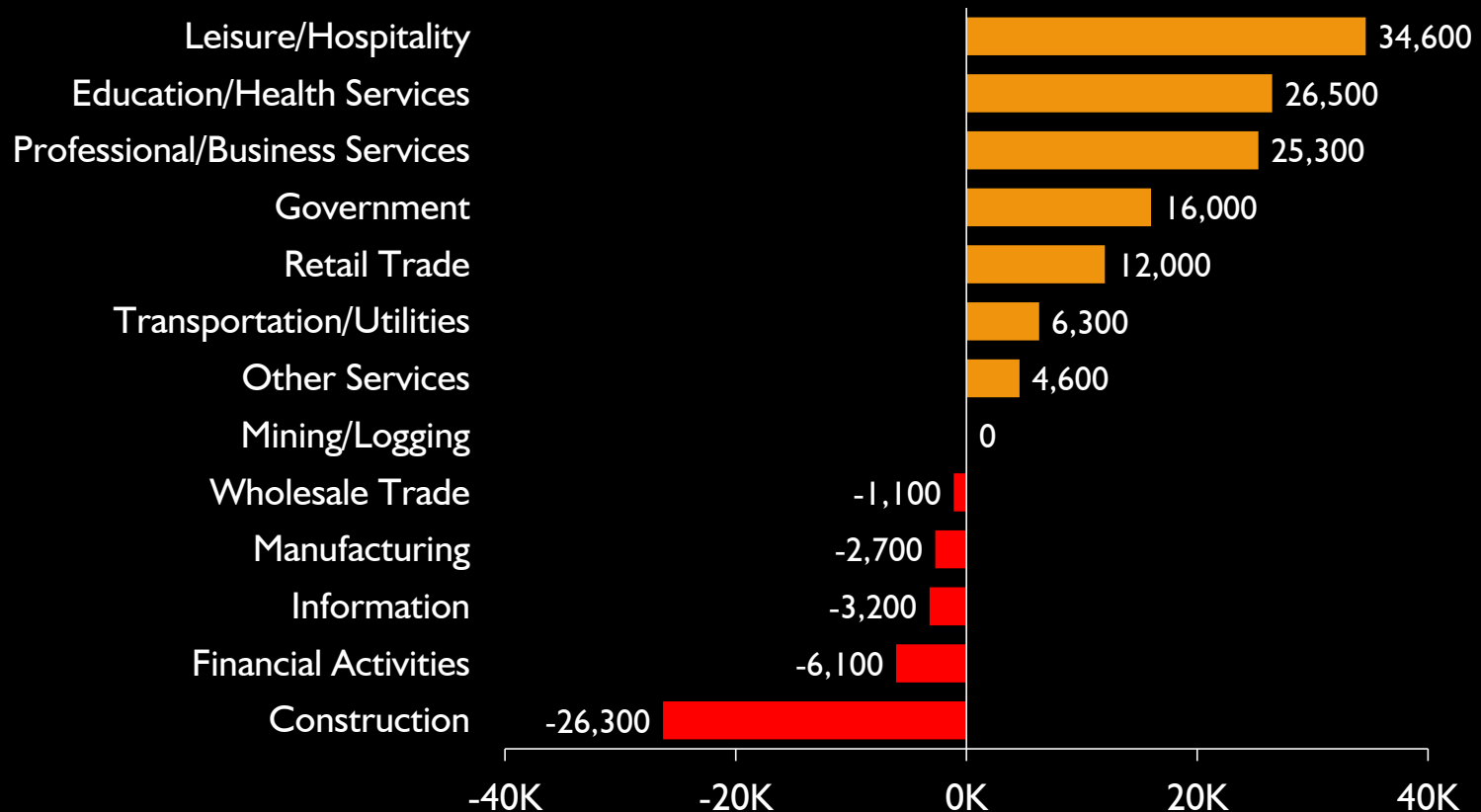


**NEVADA ECONOMIC OVERVIEW**



# Las Vegas MSA Employment Growth

By Industry - Past 10 Years



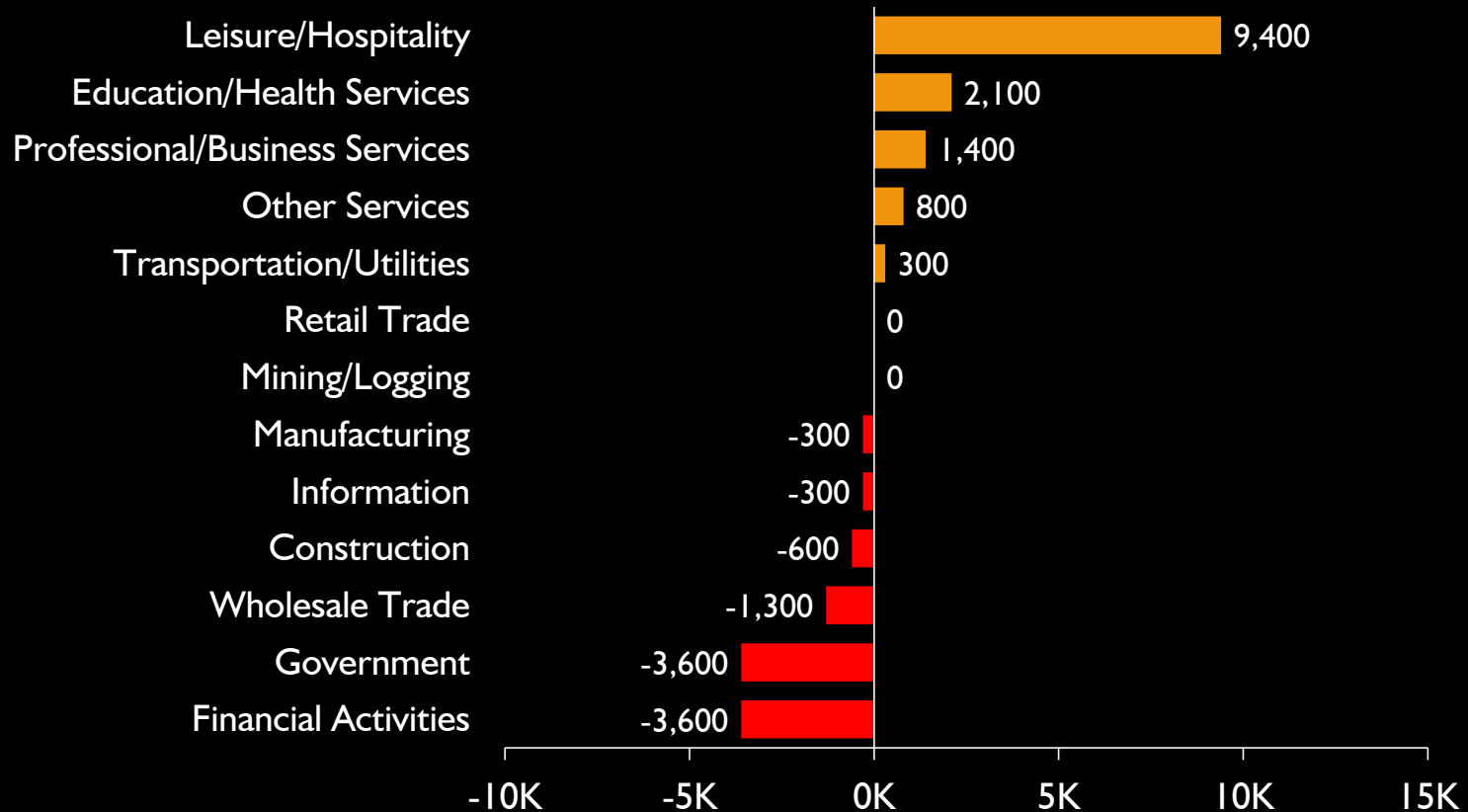
NEVADA ECONOMIC OVERVIEW



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# Las Vegas MSA Employment Growth

## By Industry - Past 12 Months



NEVADA ECONOMIC OVERVIEW





# Unemployment Rates

**Reno MSA**  
11.9%

**Rural Areas**  
11.4%

**Las Vegas MSA**  
12.7%

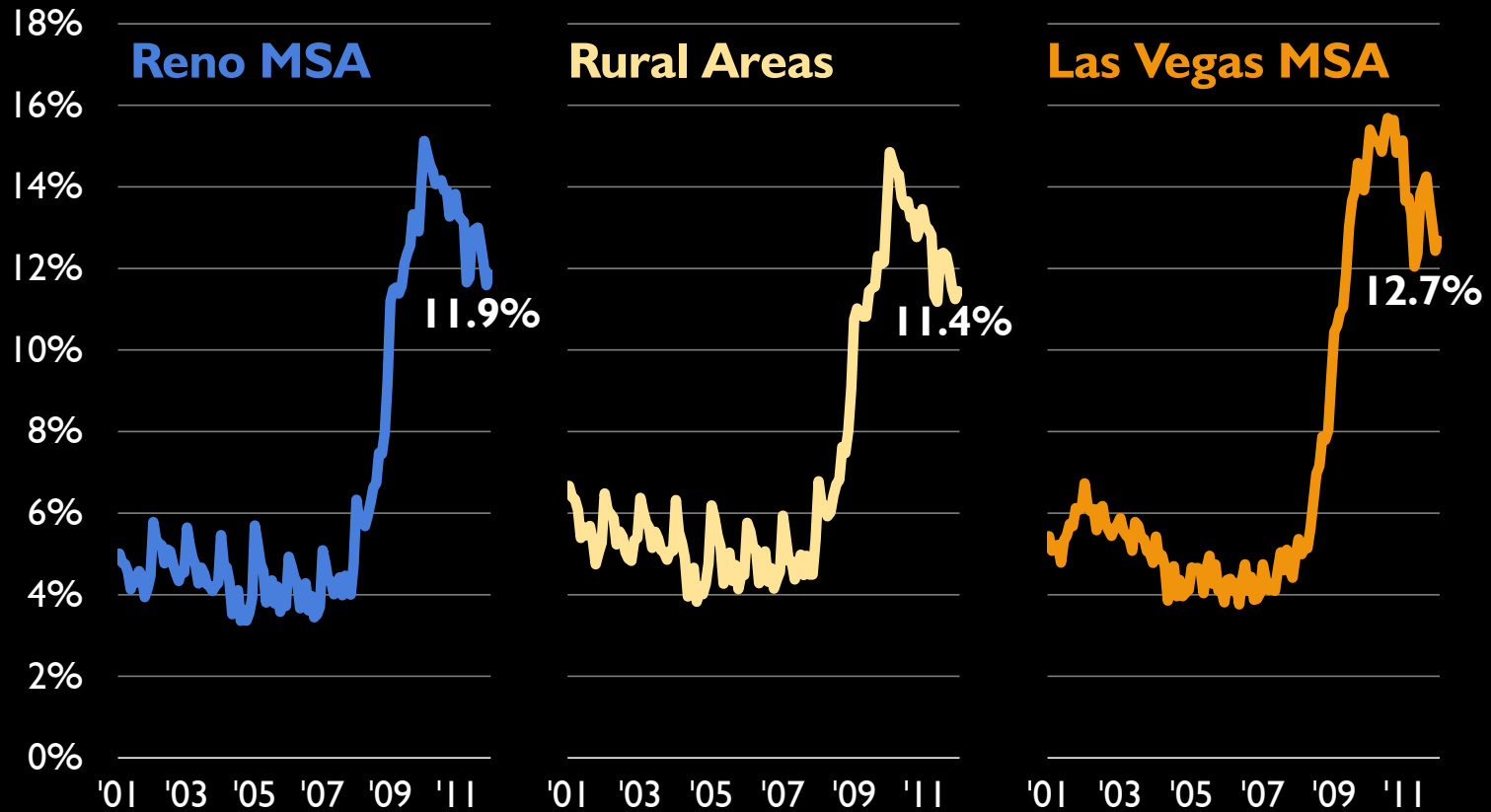
Source: Nevada Department of Employment, Training and Rehabilitation



**NEVADA ECONOMIC OVERVIEW**



# Unemployment Rates



NEVADA ECONOMIC OVERVIEW



# Is the Median Household Income Higher or Lower than the National Average?

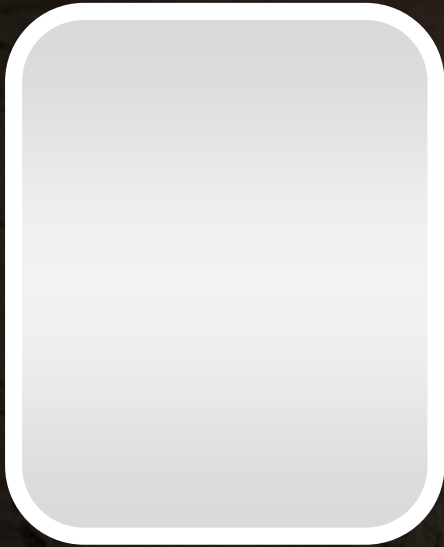


**NEVADA ECONOMIC OVERVIEW**

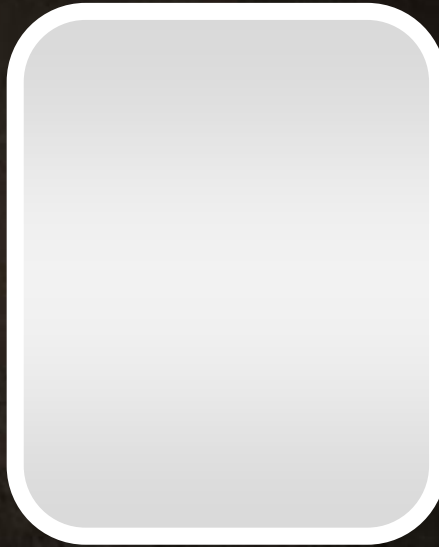




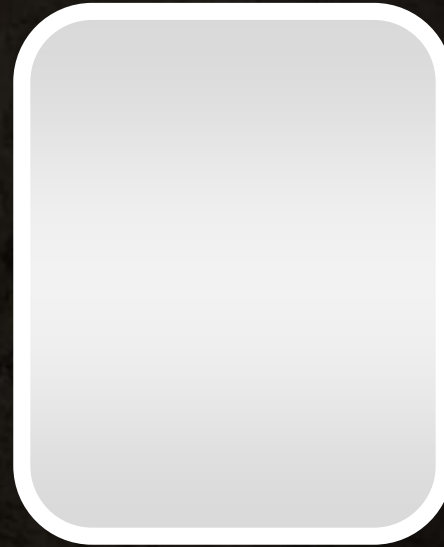
**Clark County**



**Washoe County**



**Rural Areas**



**Clark County**



**Higher**

**Washoe County**



**Higher**

**Rural Areas**



**Higher**



## Clark County



**\$54,021**  
+\$4,440

## Washoe County



**\$54,012**  
+\$4,431

## Rural Areas



**\$50,553**  
+\$972

Source: Claritas Marketplace

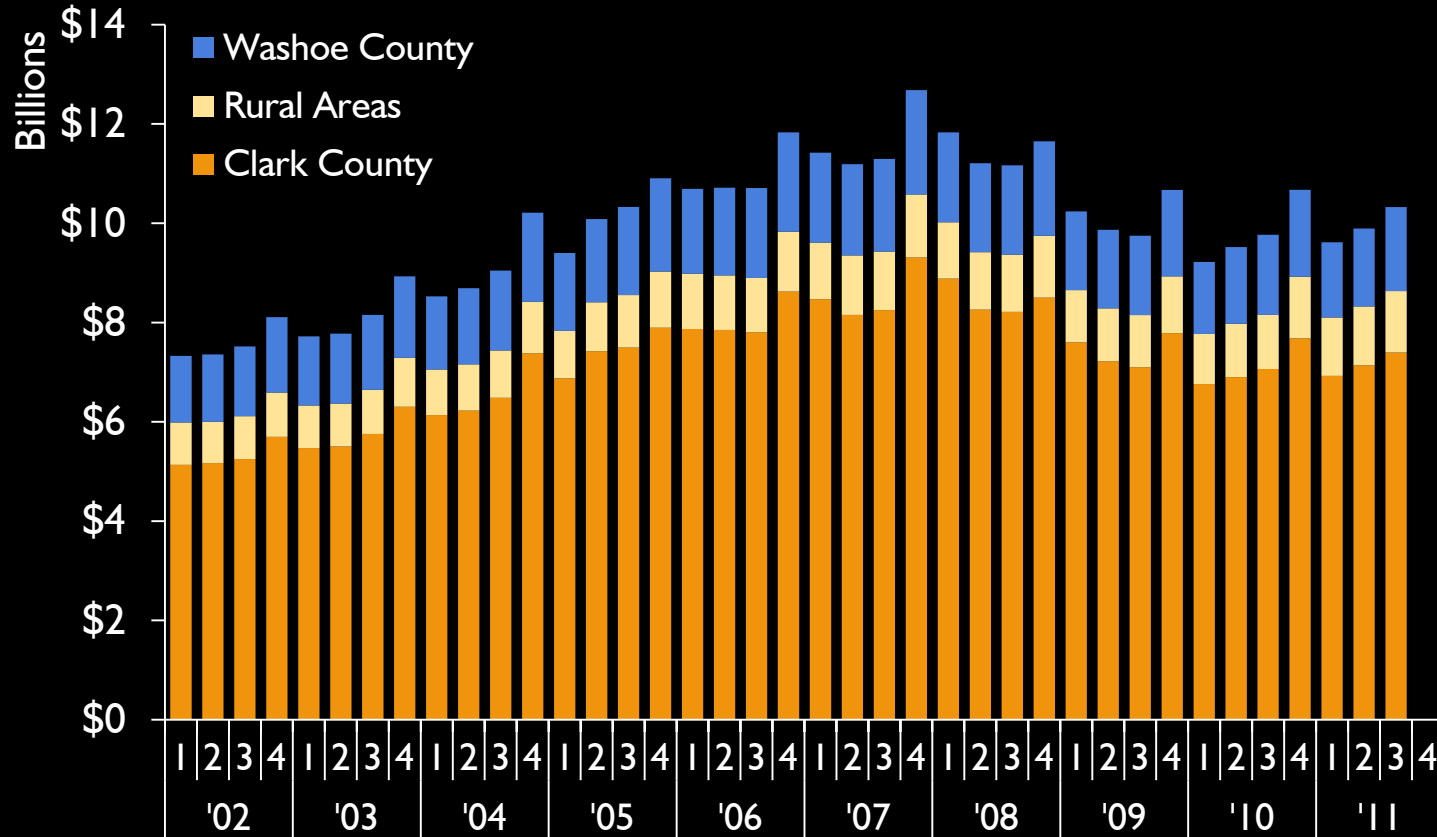


**NEVADA ECONOMIC OVERVIEW**

APPLIED  
ANALYSIS 

# Total Wages/Salaries

## Quarterly Series

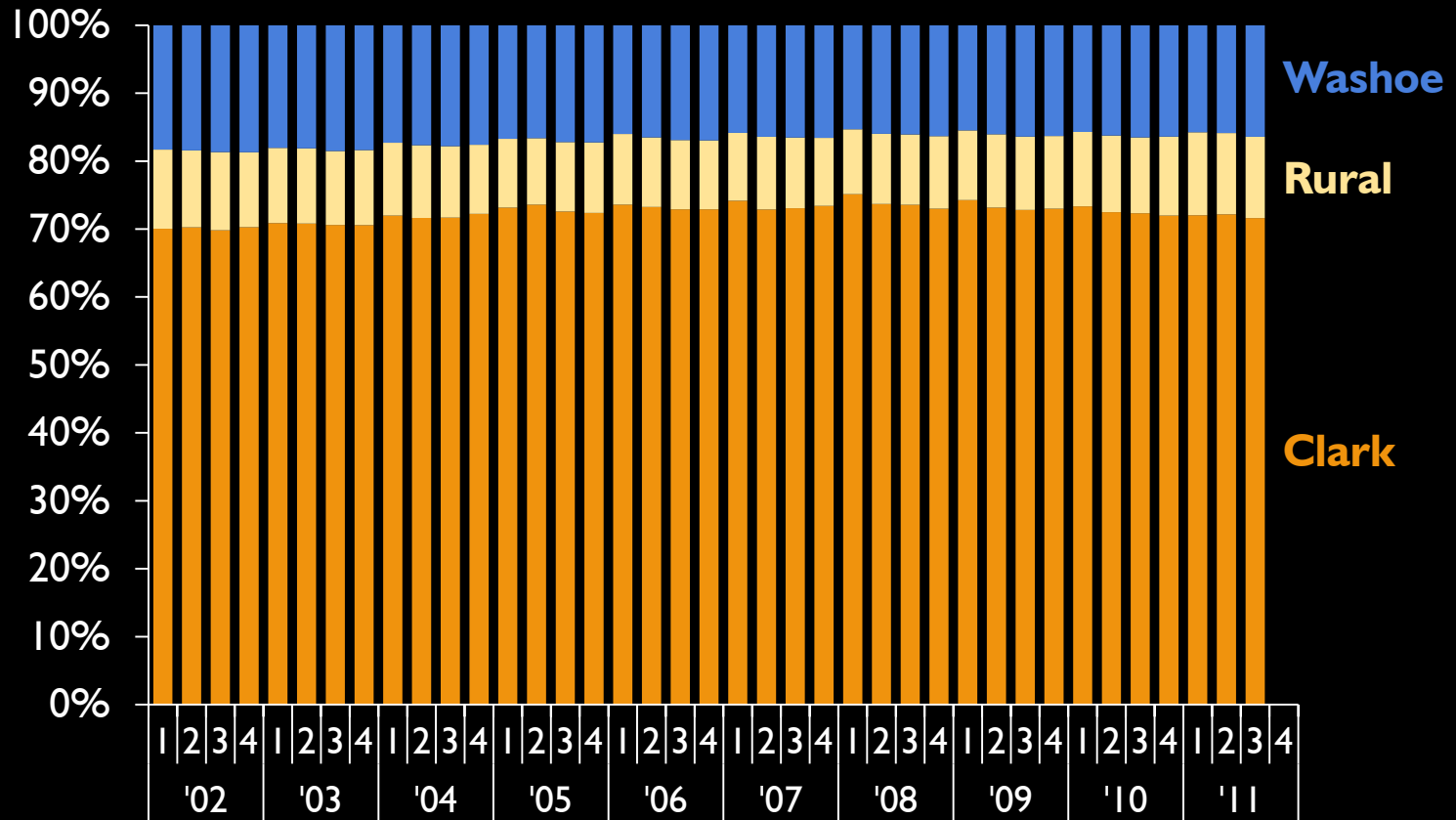


NEVADA ECONOMIC OVERVIEW



# Total Wages/Salaries

Quarterly Series



NEVADA ECONOMIC OVERVIEW





## NEVADA ECONOMIC OVERVIEW



# Taxable Retail Sales

**Washoe  
County**  
13.0%

**Rural Areas**  
14.7%

**Clark County**  
72.3%

Source: Nevada Department of Taxation



**NEVADA ECONOMIC OVERVIEW**



# Taxable Retail Sales

**Washoe  
County**  
**\$5.4 B**

**Rural Areas**  
**\$6.1 B**

**Clark County**  
**\$29.9 B**

Source: Nevada Department of Taxation

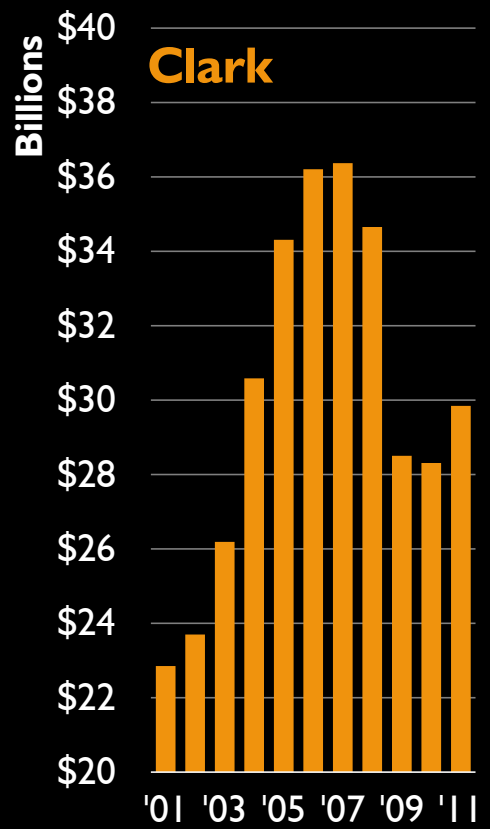
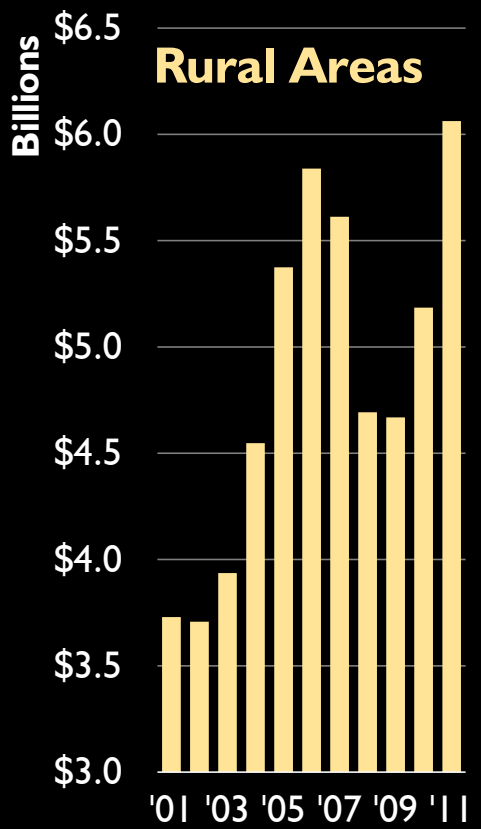
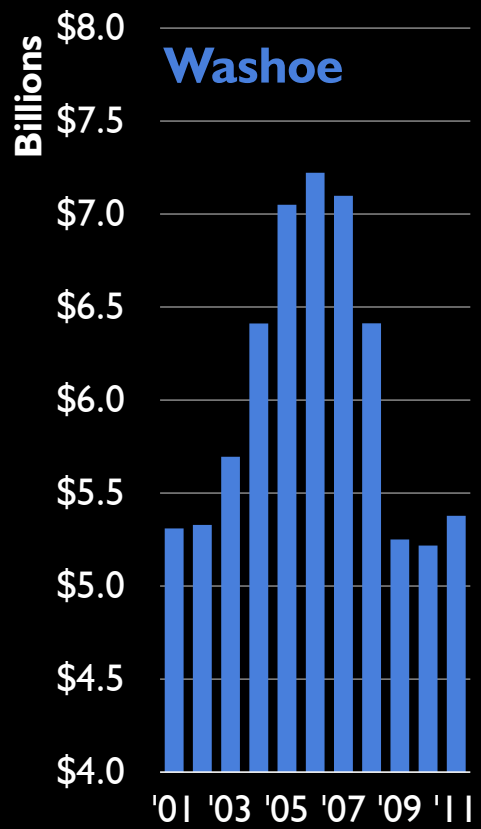


**NEVADA ECONOMIC OVERVIEW**





# Taxable Retail Sales



NEVADA ECONOMIC OVERVIEW





# Visitor Volume

**Washoe County**  
8.5%

**Rural Areas**  
9.8%

**Clark County**  
76.0%

Source: Nevada Commission on Tourism; LVCVA; RTCVA; estimates by AA



**NEVADA ECONOMIC OVERVIEW**



# Visitor Volume

**Washoe  
County**  
4.3 M

**Rural Areas**  
5.0 M

**Clark County**  
39.0 M

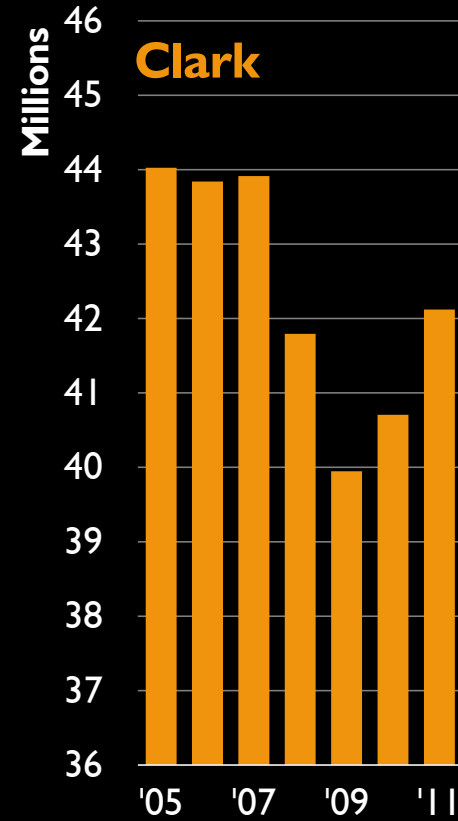
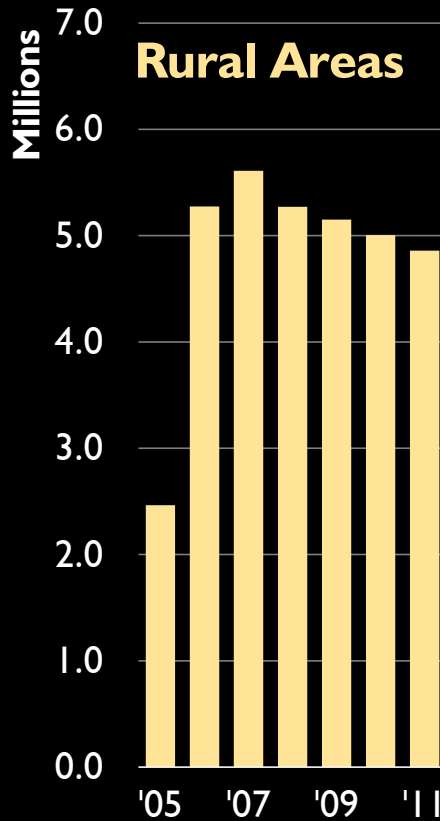
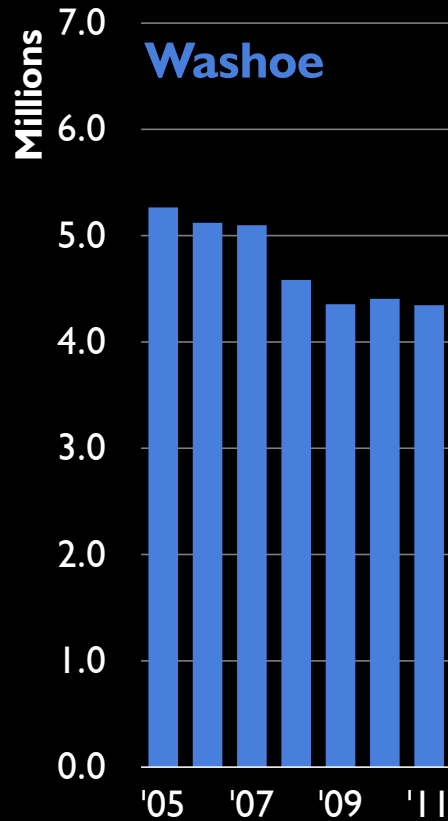
Source: Nevada Commission on Tourism; LVCVA; RTCVA; estimates by AA



**NEVADA ECONOMIC OVERVIEW**



# Visitor Volumes





*Nevada Adult Educators*

# NEVADA ECONOMIC OVERVIEW

APPLIED  
ANALYSIS 



February 28, 2012

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