



**TO:** Legislators

**SUBJECT:** Housing Market Continues to Slump

Attached is an article (one of many in recent weeks) concerning the continuing decline in the Southern Nevada housing market. Unfortunately, this decline is being felt throughout our state. As you are aware, the drop in new home permits and sales coupled with declines in the resale market has a significant impact on a variety of matters facing the legislature. More than 40 local and state fees and taxes are affected by the decline in the housing industry, including sales tax, real property transfer tax, building permits, zoning, planning, development fees, park tax, impact fees, water connection and sewer connections fees, state health, air quality and water fees and local air pollution fees, etc.

During the past eight months, our industry in Southern Nevada has had to lay off hundreds of good workers. These Nevadans must deal with unemployment, health care and insurance issues, as well as the frustration of losing their homes and the personal impact of losing the jobs that provided for them and their families.

In the past, homebuilding has continually stepped forward to assist with transportation, schools, state revenue, local fees and new regulations for our state. Today, we do not have the financial resources to endure additional costs, evidenced by the 51% decrease in business cited in the attached article.

We sincerely appreciate the understanding and commitment many of you have shown for the industry and its workers during the past many weeks of the legislature, and your understanding that new or added fees, taxes, additional regulation or new impacts are all things that cannot be absorbed by this industry. We hope in the weeks ahead we can work together to ensure we do not jeopardize the health of homebuilding companies and their employees, as well as those in construction and the multitude of ancillary businesses which depend on the success of the homebuilding industry.

If you have additional questions please feel free to contact me or any other member of the homebuilding team.

Sincerely,

A handwritten signature in cursive script that reads "Irene Porter". The signature is written in black ink and is positioned above the printed contact information.

Irene Porter  
Southern Nevada and Nevada State HBA  
[irene@snhba.com](mailto:irene@snhba.com)  
702-596-3635 (cell)  
775-882-2494