



Research

Boom, Bust and Beyond: A Look at the Housing Market Data in the U.S. and Nevada

CAMERON MCCOSH, ANDY WINKLER, DOUGLAS HOLTZ-EAKIN | APRIL 3, 2012

A central feature of the recent macroeconomic landscape is the housing market boom and bust. While many housing markets in the U.S. shared this experience, perhaps nowhere was it more dramatic than in Nevada; and the Las Vegas metropolitan area in particular.

In this short note, we compare the housing market performance of the Nevada/Las Vegas market to the U.S. as a whole. We find that the housing cycle in Nevada has had a greater magnitude, damaged household balance sheets more dramatically, and lags the U.S. in removing excess inventory and stabilizing prices.