



FY 2026 FAIR MARKET RENT DOCUMENTATION SYSTEM

The FY 2026 Las Vegas-Henderson-North Las Vegas, NV MSA FMRs for All Bedroom Sizes

Final FY 2026 & Final FY 2025 FMRs By Unit Bedrooms					
Year	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY 2026 FMR	\$1,333	\$1,478	\$1,735	\$2,413	\$2,764
FY 2025 FMR	\$1,316	\$1,476	\$1,750	\$2,452	\$2,841

Clark County, NV is part of the Las Vegas-Henderson-North Las Vegas, NV MSA, which consists of the following counties: Clark County, NV. All information here applies to the entirety of the Las Vegas-Henderson-North Las Vegas, NV MSA.

Fair Market Rent Calculation Methodology

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Fair Market Rents for metropolitan areas and non-metropolitan FMR areas are developed as follows:

1.

[Calculate the Base Rent](#): HUD uses 2019-2023 5-year American Community Survey (ACS) estimates of 2-bedroom adjusted standard quality gross rents calculated for each FMR area as the new basis for FY2026, provided the estimate is statistically reliable. For FY2026, the test for reliability is whether the margin of error for the estimate is less than 50% of the estimate itself and whether the ACS estimate is based on at least 100 survey cases. HUD does not receive the exact number of survey cases, but rather a categorical variable known as the count indicator indicating a range of cases. An estimate based on at least 100 cases corresponds to a count indicator of 4 or higher.

If an area does not have a reliable 2019-2023 5-year estimate, HUD checks whether the area has had at least 2 minimally reliable estimates in the past 3 years, or estimates that meet the 50% margin of error test described above. If so, the FY2026 base rent is the average of the inflated ACS estimates.

If an area has not had a minimally reliable estimate in the past 3 years, HUD uses the estimate for the area's corresponding metropolitan area (if applicable) or State non-metropolitan area as the basis for FY2026.
2.

[Calculate the Basis for Recent Mover Adjustment Factor](#): HUD calculates a recent

mover adjustment factor by comparing an ACS 2023 1-year 40th percentile recent mover 2-bedroom rent to the ACS 2019-2023 5-year 40th percentile adjusted standard quality gross rent. If either the recent mover and non-recent mover rent estimates are not reliable, HUD uses the recent mover adjustment for a larger geography. For metropolitan areas, the order of geographies examined is: FMR Area, Entire Metropolitan Area (for Metropolitan Sub-Areas), State Metropolitan Portion, Entire State, and Entire US; for non-metropolitan areas, the order of geographies examined is: FMR Area, State Non-Metropolitan Portion, Entire State, and Entire US. The recent mover adjustment factor is floored at one.

HUD first examines recent movers who have moved within the current year of the ACS survey. If there is no reliable local area estimate, HUD then examines those who have moved into their residence within the current year or preceding year of the ACS survey. Upon determining a reliable recent mover estimate, HUD calculates the appropriate recent mover adjustment factor between the 5-year data and the 1-year data.

3. **Adjust for Inflation**: In order to calculate rents that are "as of" 2024, HUD applies a gross rent inflation adjustment factor using data from commercial rent data sources and the Consumer Price Index. HUD uses a local measure of private rent inflation for markets that are covered by at least three of the six available sources of private rent data. HUD combines this local measure of rent inflation with either the local metropolitan area CPI rent of primary residence for the 23 areas where such data exist, or the regional CPI rent in areas without a local index.

For areas without at least three of the six private rent data sources available, HUD uses a regional average of private rent inflation factors alongside the regional CPI rent of primary residence. HUD constructs the regional average by taking the rental unit weighted average of the change in rents of each area in a region that does have private rent data coverage. HUD averages the private and CPI shelter rent data with the year-to-year change in the CPI housing fuels and utilities index for the area in order to make the resulting inflation measure reflective of gross rents.

The private and CPI gross rent update factors are then combined using a weighting scheme which controls the national weighted average of the private and CPI gross rent factors to the national change in the ACS recent mover gross rent. The resulting weights assigned are as follows: $W_{2024} = 0.643$ assigned to the private gross rent factor and $(1 - W_{2024}) = 0.357$ assigned to the CPI gross rent factor.

4. **Calculate the Trend Factor**: To further inflate rents from CY2024 to FY2026, HUD uses a "trend factor" based on the forecast of CPI gross rent changes through FY2026.
5. **Multiply the Factors**: HUD multiplies the base rent by the recent mover factor, the gross rent inflation factor, and the trend factor to produce a rent that is "as of" the current fiscal year.
6. **Compare to the State minimum**: FY2026 FMRs are then compared to a State minimum rent, and any area whose preliminary FMR falls below this value is raised to the level of the State minimum.

7. **Calculate Bedroom Ratios:** HUD calculates "bedroom ratios" and multiplies these by the two-bedroom rent to produce preliminary FMRs for unit sizes other than two bedrooms.
8. **Compare to Last Year's FMR:** FY2026 FMRs may not be less than 90% of FY2025 FMRs. Therefore, HUD applies "floors" based on the prior year's FMRs.

The results of the Fair Market Rent Step-by-Step Process

1. **Base Rent Calculation**
The following are the 2023 American Community Survey 5-year 2-Bedroom Adjusted Standard Quality Gross Rent estimates and margins of error for Las Vegas-Henderson-North Las Vegas, NV MSA.

Area	ACS ₂₀₂₃ 5-Year 2-Bedroom Adjusted Standard Quality Gross Rent	ACS ₂₀₂₃ 5-Year 2-Bedroom Adjusted Standard Quality Gross Rent Margin of Error	Ratio	Sample Size Category	Result
Las Vegas-Henderson-North Las Vegas, NV MSA	\$1,332	\$13	$\frac{\$13}{\$1,332}=0.00976$	6	0.00976 < .5 6 ≥ 4 Use ACS ₂₀₂₃ 5-Year Las Vegas-Henderson-North Las Vegas, NV MSA 2-Bedroom Adjusted Standard Quality Gross Rent

Since the ACS₂₀₂₃ Margin of Error Ratio is less than .5, HUD uses the ACS₂₀₂₃ Las Vegas-Henderson-North Las Vegas, NV MSA value for the estimate of 2-Bedroom Adjusted Standard Quality Gross Rent (Base Rent).

Area	FY2026 Base Rent
Las Vegas-Henderson-North Las Vegas, NV MSA	\$1,332

2. **Recent Mover Adjustment Factor Calculation**

A recent mover adjustment factor is applied based on the smallest area of geography containing Las Vegas-Henderson-North Las Vegas, NV MSA that has an ACS₂₀₂₃ 1-year Adjusted Standard Quality Recent-Mover estimate with a Margin of Error Ratio that is less than .5 and a sufficient number of sample cases.

Area	ACS ₂₀₂₃ 1-Year Adjusted Standard Quality Recent-Mover Gross Rent	ACS ₂₀₂₃ 1-Year Adjusted Standard Quality Recent-Mover Gross Rent Margin of Error	Ratio	Sample Size Category	Result
Las Vegas-Henderson-North Las Vegas, NV MSA – ACS 1-year recent mover 2 Bedroom	\$1,595	\$67	0.042	4	0.042 < .5 4 ≥ 4 Use ACS ₂₀₂₃ 1-Year Las Vegas-Henderson-North Las Vegas, NV MSA 2-Bedroom Adjusted Standard Quality Recent-Mover Gross Rent

The calculation of the relevant Recent-Mover Adjustment Factor for Las Vegas-Henderson-North Las Vegas, NV MSA is as follows:

ACS ₂₀₂₃ 5-Year Area	ACS ₂₀₂₃ 5-Year 40th Percentile Adjusted Standard Quality Gross Rent	ACS ₂₀₂₃ 1-Year 40th Percentile Adjusted Standard Quality Recent-Mover Gross Rent
Las Vegas-Henderson-North Las Vegas, NV MSA – All Bedroom	\$1,332	\$1,595

Area	Ratio	Recent-Mover Adjustment Factor
Las Vegas-Henderson-North Las Vegas, NV MSA	$\frac{\$1,595}{\$1,332} = 1.197$	1.1974 ≥ 1.0 Use calculated Recent-Mover Adjustment Factor of 1.1974

3. **Inflation Adjustment Factor Calculation**

A gross rent inflation adjustment factor is applied based on a weighted average of a private source gross rent inflation factor and a Consumer Price Index gross rent inflation factor. Since Las Vegas-Henderson-North Las Vegas, NV MSA is covered by at least 3 private data sources, a local-based private rent factor is applied. Furthermore, since Las Vegas-Henderson-North Las Vegas, NV MSA is not covered by a local-CPI rent area, a Region-based CPI gross rent factor is applied.

Components of 2024 Inflation Adjustment Factor for Las Vegas-Henderson-North Las Vegas, NV MSA					
	R ₂₀₂₄ = Shelter Rent Change, 2023 to 2024	U ₂₀₂₄ = CPI Annual Utilities Change, 2023 to 2024	C ₂₀₂₄ = ACS Utility Cost as a Percent of Gross Rent	Gross Rent Inflation Factor Calculation = (R ₂₀₂₄ × (1-C ₂₀₂₄) + U ₂₀₂₄ × C ₂₀₂₄)	Inflation Factor Type
P ₂₀₂₄ = Private Inflation Factor	1.01272	1.06404	0.12437	(1.01272 * 0.87563) + (1.064045 * 0.1244)= 1.0191	Local
CPI ₂₀₂₄ = CPI Inflation Factor	1.04362	1.06404	0.10588	(1.04362 * 0.8941) + (1.06404 * 0.1059)= 1.04578	Region

The 2024 Gross Rent Inflation Factor for Las Vegas-Henderson-North Las Vegas, NV MSA is computed as follows:

= **CPI**₂₀₂₄ × (1-**W**₂₀₂₄) + **P**₂₀₂₄ × **W**₂₀₂₄

= (1.04578 × 0.356965956) + (1.0191 × 0.643034044)

= (0.373308) + (0.655316)

= **1.02862**

4. **Trend Factor Adjustment**

The calculation of the Trend Factor is as follows: HUD forecasts the change in gross rents from 2024 to 2026 for each CPI area and Census Region. This makes Fair Market Rents "as of" FY2026.

Trend Factor		Trend Factor Type
Trend Factor	1.05761	Region

5. **Combination of Factors**

The FY 2026 2-Bedroom Fair Market Rent for Las Vegas-Henderson-North Las Vegas, NV MSA

is calculated as follows:

Area	Base Rent		Recent-Mover Adjustment Factor		Annual 2023 to 2024 Gross Rent Inflation Adjustment		Trending 2024 to FY2026		FY 2026 2-Bedroom FMR
Las Vegas-Henderson-North Las Vegas, NV MSA	\$1,332	*	1.1974	*	1.02862	*	1.05761	=	\$1,735

6. **State Minimum Comparison**

In keeping with HUD policy, the preliminary FY 2026 FMR is checked to ensure that it does not fall below the state minimum.

Area	Preliminary FY2026 2-Bedroom FMR	FY 2026 Nevada State Minimum	Final FY2026 2-Bedroom FMR
Las Vegas-Henderson-North Las Vegas, NV MSA	\$1,735	\$973	\$1,735 ≥ \$973 Use Las Vegas-Henderson-North Las Vegas, NV MSA FMR of \$1,735

7. **Bedroom Ratios Application**

Bedroom ratios are applied to calculate FMRs for unit sizes other than two bedrooms.

Click on the links in the table to see how the bedroom ratios are calculated.

FY 2026 FMRs By Unit Bedrooms					
	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY 2026 FMR	\$1,333	\$1,478	\$1,735	\$2,413	\$2,764

8. **Comparison to Previous Year**

The FY2026 FMRs for each bedroom size must not be below 90% of the FY2025 FMRs.

	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY2025 FMR	\$1,316	\$1,476	\$1,750	\$2,452	\$2,841
FY2025 floor	\$1,185	\$1,329	\$1,575	\$2,207	\$2,557

FY 2026 FMR	\$1,333	\$1,478	\$1,735	\$2,413	\$2,764
Use FY2025 floor for FY2026?	No	No	No	No	No

Final FY2026 Rents for All Bedroom Sizes for Las Vegas-Henderson-North Las Vegas, NV MSA

Final FY 2026 FMRs By Unit Bedrooms					
	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
Final FY 2026 FMR	\$1,333	\$1,478	\$1,735	\$2,413	\$2,764

The FMRs for unit sizes larger than four bedrooms are calculated by adding 15 percent to the four bedroom FMR, for each extra bedroom. For example, the FMR for a five bedroom unit is 1.15 times the four bedroom FMR, and the FMR for a six bedroom unit is 1.30 times the four bedroom FMR. FMRs for single-room occupancy units are 0.75 times the zero bedroom (efficiency) FMR.

Permanent link to this page:
http://www.huduser.gov/portal/datasets/fmr/fmrs/FY2026_code/2026summary.odn?&year=2026&fmrtype=Final&selection_type=county&fips=3200399999

Select a different area

Press below to select a different county within the same state (same primary state for metropolitan areas):

- Carson City, NV
- Churchill County, NV
- Clark County, NV
- Douglas County, NV
- Elko County, NV

Press below to select a different state:

Select a Final FY 2026 Metropolitan FMR Area:
Las Vegas-Henderson-North Las Vegas, NV MSA

Prepared by the [Program Parameters and Research Division](#), HUD. Technical problems or questions? [Contact Us](#).