



Home Buying in Nevada

Nevada's housing market is slowly recovering from the Great Recession. Applied Analysis' July Economic Briefing showed that Nevada's Housing Price Index increased 8.9 percent from the first quarter of 2016 to the first quarter of this year. Builders are pulling more permits to get houses built—2.3 percent more in May 2017 than in April—but inventory is still low. In this busy market, many Nevadans are either looking for homes or thinking about refinancing their current home.

Buying a home is the largest investment most of us will make in our lifetimes, so when shopping for a mortgage, it's critical to get good information before making a financial commitment. After the housing crash in 2007-2008, regulations were put into place to help protect consumers from predatory lenders, but it's still important to deal with a trusted financial institution when shopping for a mortgage—whether you're buying new, purchasing an existing home, or refinancing the home you're living in.

Here at Nevada State Bank, we've been making home loans in Nevada for nearly 60 years, and our mortgage professionals have plenty of experience in the unique Nevada market. We made more than \$700 million in loans to Nevadans last year, including mortgages and home equity loans. One thing we've discovered along the way is that no two families are exactly alike, and no single home mortgage works for everyone. Our bankers are ready to show you a variety of choices*—from traditional 30-year, fixed-rate loans, to adjustable-rate loans and shorter terms. We'll work with you to find a loan that fits your budget and your goals.

As chairman of Nevada State Bank, I'm happy to see that people are buying houses again as the market recovers. However, I can't caution you strongly enough to meet with a competent, knowledgeable mortgage lender who can put you in the right mortgage product for you and your family and give you guidance that's in your best long-term interest.

If you have any questions about home loans, please feel free to contact our Mortgage Department at 866-909-9657 and one of our friendly folks will be happy to help you.

Regards,

A handwritten signature in black ink, appearing to read "Dallas Haun". The signature is fluid and cursive, written over a light blue background.

Dallas Haun
Chairman
Nevada State Bank