



My name is Jo Ann Johnston and I am the executive for the Clark County Association of Realtors, I am here on behalf of our 1700 members to express concerns over the comprehensive plan's population projections. Affordable housing is an important issue not only to our members, but to the residents of Clark County. A study conducted by Merrill Lynch last year found that in every age category, from Millennials to Baby Boomers, more than 80% of respondents believed home ownership to be a fundamental part of the American dream.

Following the economic downturn, the housing market rebounded very quickly. 2015 was the third straight year in which the average sale price increased by more than 8%. This rate of price growth, while good for current homeowners who have increasing equity, is pricing many first time home buyers out of the market.

We believe the growth projections adopted by the county and supported by planning staff from the cities do not reflect the most likely growth rate over the next 20 years. Nor, do these projections remain consistent with the actual long term growth rates in Clark County. The data used by OFM in making its projection included the great recession, during which the population grew at a much slower rate than the observed historical rates. Census data from the last two years show the population is growing at a rate much higher than the OFM projections.

While we recognize that it is too late in this process to make changes to this plan's growth projections, we would ask that the board going forward consider the impact that constraining the supply of available land for housing has on housing prices, and also use the best possible data when making decisions.