

## Comparing New Mexico to Nevada

DEMOGRAPHICS	Nevada	New Mexico
<b>Population, Age and Sex</b>		
Population estimates, July 1, 2016	2,940,058	2,081,015
Population, percent change - April 1, 2010 to July 1, 2016	8.9%	1.1%
Female persons, percent, July 1, 2015	49.8%	50.4%
Male persons, percent, July 1, 2015	50.2%	49.6%
Persons under 5 years, percent, July 1, 2015	6.1%	6.5%
Persons under 18 years, percent, July 1, 2015	23.1%	23.8%
Persons 65 years and over, percent, July 1, 2015	14.6%	15.8%
<b>Race and Hispanic Origin</b>		
White alone, percent, July 1, 2015	75.7%	82.5%
Black or African American alone, percent, July 1, 2015	9.3%	2.6%
American Indian and Alaska Native alone, percent, July 1, 2015	1.6%	10.5%
Asian alone, percent, July 1, 2015	8.5%	1.7%
Native Hawaiian and Other Pacific Islander alone, percent, July 1, 2015	0.8%	0.2%
Two or More Races, percent, July 1, 2015	4.1%	2.5%
Hispanic or Latino, percent, July 1, 2015	28.1%	48.0%
White alone, not Hispanic or Latino, percent, July 1, 2015	50.7%	38.4%
Foreign born persons, percent, 2011-2015	19.2%	9.8%
Language other than English spoken at home, % of persons age 5 years+, 2015	30.0%	35.7%
<b>Cumulative Estimates of the Components of Resident Pop Change, April 1, 2010 - July 1, 2016</b>		
Total Population Change	239,367	21,817
Births	222,508	165,723
Deaths	134,927	106,138
Natural Increase	87,581	59,585
Total Net Migration	146,626	(37,780)
International	42,594	15,183
Domestic	104,032	(52,963)
<b>Housing Units and Households</b>		
Housing units, July 1, 2015	1,209,756	914,952
Owner-occupied housing unit rate, 2011-2015	55.1%	68.1%
Median value of owner-occupied housing units, 2011-2015	\$173,700	\$160,300
Median selected monthly owner costs -with a mortgage, 2011-2015	\$1,442	\$1,227
Median selected monthly owner costs -without a mortgage, 2011-2015	\$410	\$327
Median gross rent, 2011-2015	\$973	\$777
<b>Families and Living Arrangements</b>		
Households, 2011-2015	1,016,709	763,603
Persons per household, 2011-2015	2.72	2.67
Single-family housing price index, 2015	182.50	222.89
Single-family housing price index, 2014	166.70	216.28
Percent Change, 2014-2015	9.5%	3.1%

<b>INCOME</b>	<b>Nevada</b>	<b>New Mexico</b>
Median household income (in 2015 dollars), 2011-2015	\$51,847	\$44,963
Per capita income in past 12 months (in 2015 dollars), 2011-2015	\$26,541	\$24,012
Population per square mile, 2016	26.8	17.2
Land area in square miles, 2010	109,781	121,298

### **BUSINESS CLIMATE**

Corporate Income Tax Rate, 2016 - Lowest	None	4.8%
Corporate Income Tax Rate, 2016 - Highest	None	6.6%
State Individual Income Tax Rate, 2016 - Lowest	No Income Tax	1.7%
State Individual Income Tax Rate, 2016 - Highest	No Income Tax	4.9%
State Sales Tax Rate, 2016	6.9%	5.1%
Average Local Rate, 2016	1.1%	2.4%
Gasoline (cents per gallon), 2016	33.86	18.88
Diesel (cents per gallon), 2016	28.56	22.88
Taxes & Fees on Wireless Service, Combined State/ Local Rate, 2016	2.1%	11.3%

#### **State Sales Tax Exemptions for Business-to-Business Transactions as of July 1, 2016**

Farm Equipment	Exempt	Taxable
Office Equipment	Taxable	Taxable
Manufacturing Machinery	Taxable	Taxable
Manufacturing Raw Materials	Exempt	Exempt
Fuel & Utilities	Taxable	Taxable
Business Lease & Rentals	Taxable	Taxable
Information Services	Exempt	Taxable

#### **State Unemployment Insurance Tax Rates in Effect on July 1, 2016**

Minimum Rate	0.30%	0.33%
Maximum Rate	5.40%	6.40%
Taxable Wage Base	\$28,200	\$24,100
Most Favorable Schedule - Minimum Rate	0.25%	0.03%
Most Favorable Schedule - Maximum Rate	5.40%	6.40%
Least Favorable Schedule - Minimum Rate	0.25%	2.70%
Least Favorable Schedule - Maximum Rate	5.40%	6.40%

#### **Worker's Compensation Premium Rate**

Index Rate, 2016	1.31	1.92
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#### **State Property Tax Rates and Capital Stock Tax Rates (as of July 1, 2016)**

Property Tax Collections Per Capita	\$972	\$685
Property Tax as a Percentage of Personal Income	2.48%	1.94%
Capital Stock Tax Rate	None	None
Capital Stock Max Payment	n.a.	n.a.
Payment Options for CST and CIT	n.a.	n.a.

<b>State Property Tax Bases (as of July 1, 2016)</b>	<b>Nevada</b>	<b>New Mexico</b>
Intangible Property Tax	No	No
Inventory Tax	No	No
Real Estate Transfer Tax	Yes	No
Estate Tax	No	No
Inheritance Tax	No	No
Generation-Skipping Transfer Tax	No	No
Gift Tax	No	No

## **WORKFORCE**

Civilian Labor Force, 2015	1,425,711	919,889
Civilian Labor Force, 2014	1,401,801	921,380
Employment, 2015	1,329,552	859,242
Employment, 2014	1,291,040	859,305
Unemployment, 2015	96,159	60,647
Unemployment, 2014	110,761	62,075
Unemployment Rate, 2015	6.7%	6.6%
Unemployment Rate, 2014	7.9%	6.7%
Average Earnings per Job, 2015	\$49,768	\$47,290
Average Earnings per Job, 2011	\$47,850	\$45,802
Percent Change, 2011-2015	4.0%	3.2%

### **Transportation**

Mean travel time to work (minutes), workers age 16 years+, 2011-2015	23.9	21.6
Right-to-Work State	Yes	No

### **Union Affiliation of Employed Wage & Salary Workers, 2016**

Members of Unions, Percent of Employed	12.1%	6.3%
Represented by Unions, Percent of Employed	15.0%	8.2%

## **EDUCATION**

Mean SAT scores of college-bound seniors and percentage of graduates taking SAT, 2014-15		
Critical reading score	494	551
Mathematics score	494	544
Writing score	470	528
Percent taking SAT, 2014-2015	49.8%	12.1%

### **National Assessment of Educational Progress (NAEP), 2015**

Average Mathematics Scale Score, grade 8 for all students, 2015	275	271
Average Reading Scale Score, grade 8 for all students, 2015	259	253
Average Science Scale Score, grade 8 for all students, 2015	149	143
Pupil/teacher ratio, 2014-2015	20.6	15.3

<b>Educational Attainment, 2015, 1 year estimates</b>	<b>Nevada</b>	<b>New Mexico</b>
High school graduate or higher, percent of persons age 25 years+, 2015	85.6%	84.6%
Bachelor's degree or higher, percent of persons age 25 years+, 2015	23.6%	26.5%
Graduate or professional degree, percent of persons age 25 years+, 2015	2.4%	3.7%

## **UTILITIES**

### **Electricity prices - cents per kilowatthour**

#### ***Average retail price of electricity, 2015***

Residential	12.76	12.47
Commercial	9.25	10.30
Industrial	6.75	6.33

#### ***Average retail price of electricity, 2014***

Residential	12.93	12.28
Commercial	9.47	10.27
Industrial	7.12	6.61

### **Natural gas prices - Dollars per Thousand Cubic Feet**

#### ***Average annual price of natural gas (2015)***

Residential	11.82	8.63
Commercial	8.66	6.32
Industrial	8.07	4.62

#### ***Average annual price of natural gas (2014)***

Residential	11.44	10.13
Commercial	8.21	7.87
Industrial	7.83	6.18