

San Mateo County Housing Indicators as of September 30, 2012

INCOME DATA

2012 Median Family Income

<u>Family Size</u>	<u>Income</u>	<u>1-Year Change (%)</u>
1-person	\$72,100	1.4
2-person	\$82,400	1.35
3-person	\$92,700	1.37
4-person	\$103,000	1.38

RENTAL DATA

Quarter ending December 2012

<u>Unit Size (by bedroom count)</u>	<u>HUD Fair Market Rents*</u>	<u>1-Yr. Change</u>	<u>Market Average Rent</u>	<u>1-Year Change</u>
2-BR	\$1,795	-5.8%	\$2,155	11.7%
1-BR	\$1,423	-6.5%	\$1,926	12.4%

*HUD FMR is used as basis for calculating rental subsidy. Rent effective Oct. 2012 - Sept. 2013.

HUD FMRs for SMC dropped from the previous year due to new calculations for FMRs.

In March 2010, the Housing Authority changed its method of calculating rent subsidy. Instead of using Payment Standards, the Housing Authority implemented the Tier Subsidy Table, similar to the "tax table" concept, in determining rent subsidy. The subsidy amounts in the Tier Subsidy Table are based on family's income, family size, and the Fair Market Rents published by HUD.

Average Apt. Vacancy Rate: 4.1%

Section 8 Waiting List:

Sec. 8 Housing Choice Vouchers Average Turnover per Year:

The Housing Authority of the County of San Mateo (HACSM) opened its application period for Section 8 Housing Choice Vouchers for 1 week, 7/7 - 7/12/08 and received about 23,000 applications; HACSM developed a lottery in 9/08 to establish a new wait list of 3,600 applicants (for estimated 3-year turnover period).

As of 9/30/2012, there were 921 Section 8 waiting list applicants remained on the waiting list. In addition, 4478 families were on various Project-Based waiting lists.

Section 8 Average Wait List Time: ≤ 3 years

HOMES SALES DATA

Quarter ending December 2012

	<u>Median Price</u>	<u>1-Yr. Change</u>	<u>Mean (Av.) Price</u>	<u>1-Year Change</u>
Single Family Homes				
2012	\$779,500	15.5%	\$1,023,199	15.5%
2011	\$675,000		\$886,145	
Common Interest Development (e.g., Condos, Townhomes)				
2012**	\$445,000	27.1%	\$486,249	22.1%
2011	\$350,000		\$398,173	

Chart prepared by County of San Mateo Dept. of Housing HCD

Data Sources:

** 2012 Sales data for semi-annual; 4Q data not available.

U.S. Dept. of Housing & Urban Development

County of San Mateo Housing Authority

RealFacts, December Quarter 2012 Rental Data

San Mateo County Association of Realtors, Q4 (Oct-Dec) 2012 Completed Sales data.

01/28/13