

San Mateo County Housing Indicators as of December 31, 2011

INCOME DATA

2011 Median Family Income

<u>Family Size</u>	<u>Income</u>	<u>1-Year Change (%)</u>
1-person	\$71,100	2.16
2-person	\$81,300	2.26
3-person	\$91,450	2.24
4-person	\$101,600	2.21

RENTAL DATA

Quarter ending December 2011

<u>Unit Size (by bedroom count)</u>	<u>Fair Market Rents*</u>	<u>1-Yr. Change</u>	<u>Market Average Rent</u>	<u>1-Year Change</u>
2-BR	\$1,905	3.9%	\$1,929	14.2%
1-BR	\$1,522	3.9%	\$1,713	11.6%

*Fair Mkt Rent is used as basis for calculating rental subsidy. Rent effective Oct. 2011 - Sept. 2012.

Effective 3/1/2010, 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: 3.9%

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 9/30/2011, there were 1106 Section 8 waiting list applicants remained on the waiting list. In addition, 4439 families were on various Project-Based waiting lists

Section 8 Average Wait List Time: < 3 years

HOMES SALES DATA

Quarter ending December 2011

	<u>Median Price</u>	<u>1-Yr. Change</u>	<u>Mean (Av.) Price</u>	<u>1-Year Change</u>
<u>Single Family Homes</u>				
2011	\$675,000	-3.6%	\$886,145	-4.9%
2010	\$700,000		\$931,962	
<u>Common Interest Development (e.g., Condos, Townhomes)</u>				
2011	\$350,000	-10.3%	\$398,173	-8.0%
2010	\$390,000		\$432,624	

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

Data Sources:

U.S. Dept. of Housing & Urban Development

County of San Mateo Housing Authority

RealFacts, DEcember Quarter 2011 Rental Data

San Mateo County Association of Realtors, 4th Quarter (Oct - Dec) 2011 Completed Sales data.

January 30, 2012