

San Mateo County Housing Indicators as of December 30, 2008

INCOME DATA

2008 Median Family Income

<u>Family Size</u>	<u>Income</u>	<u>1-Year Change -0%-</u>
1-person	\$66,500	HUD median incomes have been unchanged since 2004 due to HUD having over-calculated median incomes in past few years; HUD will continue to use these incomes until real median incomes catch up.
2-person	\$76,000	
3-person	\$85,500	
4-person	\$95,000	

RENTAL DATA

Quarter ending December 2008

<u>Unit Size (by bedroom count)</u>	<u>Voucher Payment Standard*</u>	<u>1-Yr. Change</u>	<u>Market Average Rent</u>	<u>1-Year Change</u>
2-BR	\$1,751	3.7%	\$1,793	0.4%
1-BR	\$1,399	3.7%	\$1,576	1.5%

* Replaces section 8 Fair Mkt Rent as basis for calculating tenant portion of rent.

Payment Standard effective 2/1/2008

Average Apt. Vacancy Rate:	3.6%
Section 8 Waiting List:	Under development (see immediately below)
Sec. 8 Housing Choice Vouchers Average Turnover per Year:	The County Housing Authority opened its application period for Sec. 8 Housing Choice Vouchers for 1 week, 7/7 - 7/12/08 and received about 23,000 applications; HA did a lottery in 9/08 to establish new wait list of 3,600 applicants (for estimated 3-year turnover period).**
Section 8 Average Wait Time:	3 years

HOMES SALES DATA

Quarter ending December 2008

	<u>Median Price</u>	<u>1-Yr. Change</u>	<u>Mean (Av.) Price</u>	<u>1-Year Change</u>
<u>Single Family Homes</u>				
2008	\$655,000	-30.3%	\$815,629	-33.5%
2007	\$940,000		\$1,226,934	-
<u>Common Interest Development (Condos, Townhomes)</u>				
2008	\$430,000	-20.4%	\$497,312	-18.8%
2007	\$540,000		\$612,720	-

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 2008 Rental Data

San Mateo County Association of Realtors, December Quarter 2008 Completed Sales data.