

# San Mateo County Housing Indicators as of September 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 September 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%	\$1,849	4.6%
1-BR	\$1,399	3.7%	\$1,613	5.4%

\* 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 for new wait list under development **

\*\* Original waiting list of 10,129 households was established from one-week application window April 2002.

## HOMES SALES DATA

### Quarter ending September 2008

	<u>Median Price</u>	<u>1-Yr. Change</u>	<u>Mean (Av.) Price</u>	<u>1-Year Change</u>
Single Family Homes				
2008	\$777,777	-17.7%	\$982,690	-21.5%
2007	\$945,000		\$1,251,416	-
Common Interest Development (Condos, Townhomes)				
2008	\$511,000	-20.1%	\$531,815	-15.7%
2007	\$639,900		\$631,184	-

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, September Quarter 2008 Rental Data

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

10/29/2008