

San Mateo County Housing Indicators

As of December 31, 2004

Income Data			
2004 Median Family Income (Source – US Dept. of Housing & Urban Development)	1-person	\$66,500	1-Yr. Change +3.8%
	2-person	\$76,000	
	3-person	\$85,500	
	4-person	\$95,000	
Rental Data			
Section 8 Rent Voucher Payment Standard {replaced Fair Market Rent (FMR)} ¹ – rent effective 10/1/2004	\$1693 (2-bedroom)	\$1352 (1-bedroom)	
	1-Yr. Change -11.1%	1-Yr. Change -11.1%	
Average Apt. Rent - 12/2004 ²	\$1421 (2-BR/1 BA)	\$1231 (1 BR/ 1BA)	
	1-Yr. Change -1.0%	1-Yr. Change -0.2%	
Apartment Vacancy Rate -Quarter ending 09/2004 ²	6.0%		
Section 8 Waiting List ³	# of Households on List	Approx. 9,095	
	Average Turn-Over / Year	300 (Tot. 4,285 vouchers /certif.)	
	Average Wait Time	1 - 5 years	
Home Sales Data ⁴			
Median Sales Price - Quarter ending December 2004 (Single Family Home)	\$775,000	1-Yr. Change +17.4%	
Average Sales Price - Quarter ending December 2004 (Single Family Home)	\$1,009,474	1-Yr. Change +19.4%	
Median Sales Price - Quarter ending December 2004 (Condominiums/Townhomes)	\$499,000	1-Yr. Change +22.0%	
Average Sales Price - Quarter ending December 2004 (Condominiums/Townhomes)	\$522,303	1-Yr. Change +20.3%	

Source/Notes:

- 1 County of San Mateo Housing Authority, which administers the Section 8 Program, is now using Section 8 Payment Standards rather than FMR (Fair Market Rent) standards. Source -County of San Mateo Housing Authority.
- 2 RealFACTS, December 2004. Vacancy based on quarterly data only.
- 3 County of San Mateo Housing Authority. Original waiting list of 10,129 households was established from 1-week application window 3/30/02 - 4/02/02.
- 4 San Mateo County Association of Realtors (SAMCAR), Fourth Quarter 2004 Completed Sales data. **Calendar year 2004 median price of single family home \$755,000 (16.5% increase over previous year). Calendar year 2004 median price of condo \$465,000 (16.3% incr. over previous year).**