

San Mateo County Housing Indicators

as of June 30, 2002

Income Data			
2002 Median Family Income ¹	1-person	\$60,250	1-Yr. Change +7.5% 3-Yr. Change +18.9%
	2-person	\$68,900	
	3-person	\$77,500	
	4-person	\$86,100	
Rental Data			
Fair Market Rent (FMR - Section 8 Program) ¹ - effective 10/1/2001	\$1747 (2-bedroom)		\$1382 (1-bedroom)
	1-Yr. Change +19.7% 3-Yr. Change + 49.7%		1-Yr. Change +19.8% 3-Yr. Change +49.7%
Average Apt. Rent - 06/ 2002 ²	\$1594 (2-bedroom)		\$1325 (1 bedroom)
	1-Yr. Change -17.8% 3-Yr. Change +12.1%		1-Yr. Change -18.5% 3-Yr. Change +9.5%
Apartment Vacancy Rate -Quarter ending 06/02 ²	7.1%		
Section 8 Waiting List ³	# of Households on List	Approx. 10,129	
	Average Turn-Over / Year	300 (Tot. 4,285 vouchers /certif.)	
	Average Wait Time	1 - 5 years	
Rental Affordability Data ⁴			
<ul style="list-style-type: none">A very low-income household of 4 (earning no more than 50% of adjusted median income) can afford monthly rent of no more than \$1,035.In San Mateo County, a worker earning the minimum wage of \$6.25/hour has to work 258 hours/wk in order to afford a 2-bedroom unit at the FMR (even if you worked 24/hours a day, there are only 168 hours in a week!).The Housing Wage in San Mateo County is \$33.60 B this is the amount a worker would have to earn per hour in order to be able to work 40 hours/week and afford a 2-bedroom unit at the FMR.			
Home Sales Data ⁵			
Median Sales Price - Month of June 2002 (Single Family Home)	\$640,000		1-Yr. Change +9.5%
Average Sales Price - Month of June 2002 (Single Family Home)	\$827,549		1-Yr. Change +10.2%
Median Sales Price - Month of June 2002 (Condominiums/Townhomes)	\$387,500		1-Yr. Change -3.8%
Average Sales Price - Month of June 2002 (Condominiums/Townhomes)	\$408,468		Yr. Change -2.4%

Sources:

- 1 US Dept. Of Housing & Urban Development (HUD).
- 2 RealFACTS, June 2002 (Vacancy data above for applicable quarter only. For 12-month period ending 03/02, average vacancy 2.9%.)
- 3 County of San Mateo Housing Authority. New waiting list of 10,129 households to be established from 1-week application window 3/30/02 - 4/02/02.
- 4 National Low Income Housing Coalition, *Out of Reach*, September 2001.
- 5 San Mateo County Association of Realtors (SAMCAR), June 2002 Completed Sales data. (Second Quarter 2002 sales data not available.)