

San Mateo County Housing Indicators

as of September 30, 2001

Income Data			
2001 Median Family Income ¹	1-person	\$56,050	1-Yr. Change +6.9% 3-Yr. Change +16.8%
	2-person	\$64,100	
	3--person	\$72,100	
	4-person	\$80,100	
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 Rent - 9/2001 ²	\$1909 (2-bedroom)		\$1560 (1 bedroom)
	1-Yr. Change +1.6% 3-Yr. Change +40.0%		1-Yr. Change -7.5% 3-Yr. Change +35.3%
Apartment Vacancy Rate -Quarter ending 9/01 ²		4.7%	
Section 8 Waiting List ³	# of Households on List		Approx. 2,000 (as of 10/30/01)
	Average Turn-Over / Year		400-500 (Tot. 4,091 vouchers /certif.)
	Average Wait Time		1 year
Rental Affordability Data ⁴			
<div>X 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.</div> <div>X In San Mateo County, a worker earning the minimum wage of \$6.25/hour has to work 215 hours/wk in order to afford a 2-bedroom unit at the FMR.</div> <div>X 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.</div>			
Home Sales Data ⁵			
Median Sales Price - Month of Sept. 2001 (3rd Qtr 2001 Data Not Available) (Single Family Home)	\$570,000		1-Yr. Change -2.7%
Average Sales Price - Month of Sept. 2001 (Single Family Home)	\$908,447		1-Yr. Change -10.2%
Median Sales Price - Month of Sept. 2001 (Condominiums/Townhomes)	\$369,000		1-Yr. Change -4.0%
Average Sales Price - Month of Sept. 2001 (Condominiums/Townhomes)	\$410,478		Yr. Change -7.2%

Sources:

- 1 US Dept. Of Housing & Urban Development (HUD).
- 2 RealFACTS, September 2001. (Vacancy data above for 3rd quarter only. For 12-month period ending 9/01, average vacancy 2.8%.)
- 3 County of San Mateo Housing Authority. Waiting list opened for one week May 1994.
- 4 National Low Income Housing Coalition, *Out of Reach*, September 2001.
- 5 San Mateo County Association of Realtors (SAMCAR), Sept. 2001sales data. (Third Quarter 2001 sales data not available.)