

# San Mateo County Housing Indicators

## as of June 30, 2001

Income Data			
2001 Median Family Income <sup>1</sup>	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) <sup>1</sup> - effective 10/1/2000	\$1459 (2-bedroom)		\$1154 (1-bedroom)
	1-Yr. Change +7.1% 3-Yr. Change +47.8%		1-Yr. Change +7.2% 3-Yr. Change +47.8%
Average Rent - 6/2001 <sup>2</sup>	\$1938 (2-bedroom)		\$1624 (1 bedroom)
	1-Yr. Change +12.3% 3-Yr. Change +48.4%		1-Yr. Change +4.9% 3-Yr. Change +47.0%
Apartment Vacancy Rate -Quarter ending 6/01 <sup>2</sup>	5.7%		
Section 8 Waiting List <sup>3</sup>	# of Households on List	9,988 (updated 10/30/00)	
	Average Turn-Over / Year	400-500 (Tot. 3202 vouchers /certif.)	
	Average Wait Time	5+ years	

**Rental Affordability Data <sup>4</sup>**

- 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 \$936.
- X 58% of renters in San Mateo County are unable to afford Fair Market Rent (FMR) for a two-bedroom unit.
- X In San Mateo County, a worker earning the minimum wage of \$5.75/hour has to work 195 hours/week in order to afford a 2-bedroom unit at the FMR.
- X The Housing Wage in San Mateo County is \$28.06. 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.

Median Sales Price 2<sup>nd</sup> Quarter  
(Single Family Home)

**\$590,000**

**1-Yr. Change -5.6%**

Average Sales Price 2<sup>nd</sup> Quarter  
(Single Family Home)

**\$783,349**

**1-Yr. Change -11.0%**

Median Sales Price 2<sup>nd</sup> Quarter  
(Condominiums/Townhomes)

**\$385,000**

**1-Yr. Change +6.9%**

Average Sales Price 2<sup>nd</sup> Quarter  
(Condominiums/Townhomes)

**\$419,163**

**1-Yr. Change +5.9%**

Sources:

- 1 US Dept. Of Housing & Urban Development (HUD).
- 2 RealFACTS, June 200. (Vacancy data above for 2<sup>nd</sup> quarter only. For 12 month period ending 6/01, average vacancy 4.7%.)
- 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 2000.
- 5 San Mateo County Association of Realtors (SAMCAR), June 01Qtr. Single Fam. Homes - Half year ending 6/01 Median Sales Price \$606,500; Av. Sales Price \$836,991. Condos/Townhomes - Half Year ending 6/01 Median Sales Price \$396,750; Av. SP \$430,730.