

San Mateo County Housing Indicators

as of March 30, 2001

Income Data			
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 10/1/2000	\$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 - 3/2001 ²	\$1964 (2-bedroom)		\$1666 (1 bedroom)
	1-Yr. Change +27.2% 3-Yr. Change +56.4%		1-Yr. Change +24.3% 3-Yr. Change +49.6%
Apartment Vacancy Rate -Quarter ending 3/01 ²	3% (Three Percent)		
Section 8 Waiting List ³	# 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 ⁴

- 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 4 th Quarter (Single Family Home)	\$650,000	1-Yr. Change +12.5%
Average Sales Price 4 th Quarter (Single Family Home)	\$908,593	1-Yr. Change +13.2%

Median Sales Price 4th Quarter (Condominiums/Townhomes)	\$411,000	<i>1-Yr. Change +28.4%</i>
Average Sales Price 4th Quarter (Condominiums/Townhomes)	\$446,578	<i>1-Yr. Change +21.2%</i>

Sources:

- 1 US Dept. Of Housing & Urban Development (HUD).
- 2 RealFACTS, March 2001
- 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), March 2001