

***Locked Out:
California's Affordable Housing Crisis***



HOUSING FACTS: SOUTHERN CALIFORNIA

- ✓ The homeownership rate in the Los Angeles metropolitan area was only 48.1 percent in 1999, compared to 66.8 for the nation as a whole. Although more Orange and Ventura County residents owned their own homes (60.9 percent and 63.3 percent, respectively), Southern California lags the nation in ownership.
- ✓ About half (51 percent) of renters in the Los Angeles metropolitan area pay more than 30 percent of their incomes toward rent (1997), compared to 53 percent in Orange County (1994). More than a quarter (26 percent) of Los Angeles renters pay more than half of their incomes toward rent, compared to 24 percent of Orange County renters.
- ✓ Low income renters (those with household incomes under \$15,000 per year) outnumber low cost rental units (those renting for less than \$400 per month) by a ratio of 2.3-to-1 in the Los Angeles metropolitan area (1997) and by 4.6-to-1 in Orange County (1994).
- ✓ Nearly half (45 percent) of Los Angeles renters, and 41 percent of Orange and Ventura County renters, are unable to afford the 1999 Fair Market Rent (FMR) for a two bedroom apartment. The Los Angeles FMR is \$132 below market rent, while the Orange FMR is \$69 and the Ventura FMR is \$139 below real market rent.
- ✓ Los Angeles County added 9.4 jobs for each new unit of housing from 1994 to 1998, more than six times the 1.5-to-1 ratio recommended by housing policy experts. Orange County added 4.7 jobs for each new housing unit in the same period, compared to Ventura County's 2.3-to-1 jobs/housing ratio.
- ✓ Only 39 percent of Los Angeles households in 1999 could afford to buy the median priced home in their area, compared to 55 percent nationally. Orange County's affordability rate is even lower, at 34 percent; Ventura County is slightly higher, with 41 percent of households able to afford the area's median priced home.
- ✓ More than 53,203 affordable units in Los Angeles County are at risk of conversion to market rents over the next decade, compared to 8,802 units in Orange County and 1,877 units in Ventura County.



- ✓ An estimated 84,300 individuals were homeless in Los Angeles County in 1996-97; 20 percent of Los Angeles' homeless were families. An estimated 51,300 (45 percent families) individuals in Orange County, and 3,700 individuals (32 percent families) in Ventura County, were homeless during the same period.

- ✓ An estimated 14 percent (451,500 units) of Los Angeles County's housing is substandard, compared to eight percent (71,600 units) of Orange County's housing and seven percent (17,100 units) of Ventura County's housing (1997).