

***Locked Out 2002:
California's Affordable Housing Crisis Continues***



HOUSING FACTS: SACRAMENTO

- ▶ The homeownership rate in the Sacramento metropolitan area (which includes El Dorado, Placer, and Sacramento Counties) was 66 percent in 2001, compared to 68 percent for the nation as a whole.
- ▶ In Sacramento County, a worker earning minimum wage (\$6.75 per hour) would have to work 85 hours per week in order to afford the 2003 Fair Market Rent (FMR) of \$747 for a two-bedroom apartment. This makes it difficult for single-earner families to afford adequate shelter.
- ▶ Sacramento County has a scarcity of rental housing. Multifamily housing accounted for only 19 percent of building permits issued in Sacramento County in 2001, significantly lower than the statewide figure of 28 percent.
- ▶ Sacramento County added 2.9 jobs for each new unit of housing from 1994 to 2001, nearly twice the 1.5-to-1 ratio recommended by housing policy experts.
- ▶ Over the past seven years, Sacramento County has lost nearly 2,500 affordable housing units as landlords convert units from Section 8 to market rents.
- ▶ In Sacramento, a household needed an annual income of at least \$51,045 in order to purchase the median-priced home in the second quarter of 2002, with a 5 percent down payment. The 2001 median income for Sacramento County was \$57,300.
- ▶ Only 50 percent of Sacramento metropolitan area households in 2001 could afford to buy the median-priced home in their area, compared to 57 percent nationally.
- ▶ In the city of Sacramento, 11 percent of those living in transitional or emergency shelters in 2000 were under 18 years of age.
- ▶ The share of workers commuting 90 minutes or more to work in the Sacramento metropolitan area increased by 96 percent between 1990 and 2000.