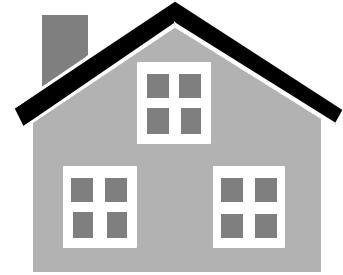


***Locked Out 2002:
California's Affordable Housing Crisis Continues***



HOUSING FACTS: SOUTHERN CALIFORNIA

- ▶ The homeownership rate in Los Angeles County was only 50 percent in 2001, compared to 68 for the nation as a whole. The homeownership rate in the bedroom community of Orange County lags the nation only slightly at 66 percent, while the Ventura County homeownership rate actually exceeds the national rate at 74 percent.
- ▶ Half (50 percent) of renters in Los Angeles County pay more than 30 percent of their incomes toward rent (2001). A quarter (25 percent) of Los Angeles County renters pay more than half of their incomes toward rent.
- ▶ Low-income renters (those with annual household incomes under \$18,000) outnumber low cost rental units (those renting for less than \$450 per month) by a ratio of 2.3-to-1 in the Los Angeles metropolitan area (2001).
- ▶ In Los Angeles County, a worker earning minimum wage (\$6.75 per hour) would have to work 99 hours per week in order to afford the 2003 Fair Market Rent (FMR) of \$865 for a two-bedroom apartment. In Orange County, a minimum wage worker would have to work 132 hours per week to afford the two bedroom FMR of \$1,155, and in Ventura County a minimum wage worker would have to work 123 hours per week to afford the two bedroom FMR of \$1,081. This makes it difficult for single-earner families to afford adequate shelter.
- ▶ Los Angeles County added 7.8 jobs for each new unit of housing from 1994 to 2001, more than five times the 1.5-to-1 ratio recommended by housing policy experts. Orange County added 4.3 jobs for each new housing unit in the same period, compared to Ventura County's 2.6-to-1 jobs/housing ratio.



- ▶ Over the past seven years, Los Angeles County has lost more than 7,000 affordable housing units as landlords convert units from Section 8 to market rents. Orange County has lost 1,055 affordable units, and Ventura County has lost 452 affordable units, during the same period.
- ▶ In Los Angeles, a household needed an annual income of at least \$69,866 in order to purchase the median-priced home in the second quarter of 2002, assuming a 5 percent down payment, compared to the 2001 median income of \$55,100. In Orange County, an income of \$103,817 is needed to purchase the median-priced home, compared to the 2001 median income of \$75,600.
- ▶ Only 36 percent of Los Angeles County households, and 30 percent of Orange County households, could afford to buy the median-priced home in their area in 2001, compared to 57 percent nationally.
- ▶ In the city of Los Angeles, nearly 24 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 Los Angeles County increased by 71 percent between 1990 and 2000.