

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



HOUSING FACTS: THE CENTRAL VALLEY

- ▶ Fresno's homeownership rate was 63 percent in 2001, compared to 68 percent for the nation as a whole.
- ▶ In Fresno County, a worker earning minimum wage (\$6.75 per hour) would have to work 64 hours per week in order to afford the 2003 Fair Market Rent (FMR) of \$564 for a two-bedroom apartment. This makes it difficult for single-earner families to afford adequate shelter.
- ▶ The Central Valley has a scarcity of rental housing. Multifamily housing accounted for only 0.1 percent of construction permits issued in Merced County in 2001, 4 percent of permits issued in Kern County, and 8 percent of construction permits issued in Fresno and San Joaquin Counties, compared to the statewide figure of 28 percent.
- ▶ Fresno added 2.1 jobs for each new unit of housing from 1994 to 2001, well above the 1.5-to-1 ratio recommended by housing policy experts.
- ▶ Over the past seven years, Fresno, Kern, Merced, and San Joaquin Counties have lost a total of nearly 1,000 affordable units as landlords convert units from Section 8 to market rents.
- ▶ In the Central Valley, a household needed an annual income of at least \$46,330 in order to purchase the median-priced home in the second quarter of 2002, with a 5 percent down payment. The 2001 median income in Fresno, Kern, and Madera Counties was \$40,300.
- ▶ In 2001, only 46 percent of Central Valley households could afford to buy the median-priced home in their area, compared to 57 percent nationally.
- ▶ In the Fresno metropolitan area (which includes Fresno and Madera Counties), nearly 29 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 Fresno County increased by 83 percent between 1990 and 2000.