









***Locked Out 2004:
California's Affordable Housing Crisis***



HOUSING FACTS: INLAND EMPIRE

-  The homeownership rate for the Inland Empire (Riverside and San Bernardino counties) in 2002 was 63 percent, compared to 58 percent for the state and 68 percent for the nation as a whole.
-  In the Inland Empire, 43 percent of renter households paid more than 30 percent of their income toward rent in 2002. Nearly one-fifth (19 percent) of Inland Empire renters paid more than half of their income toward rent in 2002.
-  An overwhelming majority (80 percent) of Inland Empire renter households earning below \$20,000 per year paid more than 30 percent of their income toward rent in 2002. Four out of 10 (42 percent) Inland Empire renter households earning between \$20,000 and \$40,000 per year paid more than 30 percent of their income toward shelter in 2002.
-  Low-income renters, those with annual household income under \$20,000, outnumbered low-cost rental units, those that rent for \$500 or less per month, by a ratio of 1.4-to-1 in the Inland Empire in 2002.
-  In the Inland Empire, a worker earning the state's minimum wage of \$6.75 per hour would have to work 83 hours per week in order to afford the 2004 Fair Market Rent (FMR) of \$729 for a two-bedroom apartment. This makes it difficult for single-earner families to afford adequate shelter.
-  Few multifamily housing units are being built in the Inland Empire. Multifamily housing accounted for only 9 percent of building permits issued in Riverside County in 2002. In San Bernardino County, 14 percent of the permits issued were for multifamily housing, as compared to the statewide figure of 26 percent.
-  Over the past eight years, the Inland Empire has lost nearly 1,800 affordable housing units as landlords convert subsidized units to market rents.
-  In the Inland Empire, a household needed an annual income of at least \$46,932 to purchase the median-priced home in the second quarter of 2003, with a 5 percent down payment. The 2003 area median income was \$51,000.