










HOUSING FACTS: ORANGE COUNTY

-  The homeownership rate for Orange County in 2002 was 66 percent, compared to 58 percent for the state and 68 percent for the nation as a whole.
-  In Orange County, 48 percent of renter households paid more than 30 percent of their income toward rent in 2002. More than one-fifth (22 percent) of Orange County renters paid more than half of their income toward rent in 2002.
-  An overwhelming majority (89 percent) of Orange County renter households earning below \$20,000 per year paid more than 30 percent of their income toward rent in 2002. More than one-quarter (27 percent) of Orange County renter households earning between \$20,000 and \$40,000 per year paid more than 30 percent of their income toward shelter.
-  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 2.9-to-1 in Orange County in 2002.
-  In Orange County, a worker earning the state's minimum wage of \$6.75 per hour would have to work 139 hours per week to afford the 2004 Fair Market Rent (FMR) of \$1,220 for a two-bedroom apartment. This makes it difficult for single-earner families to afford adequate shelter.
-  Over the past eight years, Orange County has lost more than 1,200 affordable housing units as landlords convert subsidized units to market rents.
-  In Orange County, a household needed an annual income of at least \$104,082 to purchase the median-priced home in the second quarter of 2003, with a 5 percent down payment. The 2003 area median income was \$75,600.