








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



HOUSING FACTS: SAN DIEGO

-  San Diego County's homeownership rate in 2002 was 63 percent, compared to 58 percent for the state and 68 percent for the nation as a whole.
-  In San Diego County, 45 percent of renter households paid more than 30 percent of their income toward rent in 2002. One-fifth (21 percent) of San Diego County renters paid more than half of their income toward rent in 2002.
-  An overwhelming majority (83 percent) of San Diego County renter households earning below \$20,000 per year paid more than 30 percent of their income toward rent in 2002. More than half (60 percent) of San Diego County renter households earning between \$20,000 and \$40,000 per year pay 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 1.9-to-1 in the San Diego metropolitan area in 2002.
-  In San Diego County, a worker earning the state's minimum wage of \$6.75 per hour would have to work 134 hours per week to afford the 2004 Fair Market Rent (FMR) of \$1,175 for a two-bedroom apartment. This makes it difficult for single-earner families to afford adequate shelter.
-  Over the past eight years, San Diego County has lost more than 2,500 affordable housing units as landlords convert subsidized units to market rents.
-  In the San Diego area, a household needed an annual income of at least \$89,852 to purchase the median-priced home in the second quarter of 2003, with a 5 percent down payment. The 2003 area median income for San Diego County was \$60,100.