

# San Mateo County Housing Indicators as of December 31, 2013

## INCOME DATA

### 2013 HUD Median Family Income

<u>Family Size</u>	<u>Income</u>	<u>1-Year Change (%)</u>
1-person		
2-person		
3-person		
4-person	\$101,200	-1.75%

**NOTE:** State median family income is **\$103,000** (family of 4) due to its Hold Harmless Policy; Median incomes will not drop if the HUD median income drops; this is to maintain project rental income in existing State-funded affordable developments.

## RENTAL DATA

### Quarter ending December 2013

<u>Unit Size (by bedroom count)</u>	<u>HUD Fair Market Rents*</u>	<u>1-Yr. Change</u>	<u>Market Average Rent</u>	<u>1-Year Change</u>
2-BR	\$1,795	-5.8%	\$2,412	11.9%
1-BR	\$1,423	-6.5%	\$2,114	9.8%

\*HUD FMR - basis for calculating rental subsidy. Rent effective Oct. 2013 - Sept. 2014. Same rents as previous year. HUD FMRs for SMC dropped from the previous year due to new HUD methodology for FMR calculations. In March 2010, the Housing Authority changed its method of calculating rent subsidy. Instead of using Payment Standards, the Housing Authority implemented the Tier Subsidy Table, similar to the "tax table" concept, in determining rent subsidy. The subsidy amounts in the Tier Subsidy Table are based on family's income, family size, and the Fair Market Rents published by HUD.

Average Apt. Vacancy Rate: 5.4%

Section 8 Waiting List:

Sec. 8 Housing Choice Vouchers Average Turnover per Year:

In 2013, after significant stakeholder engagement and through the HACSM FY14 MTW Plan, HACSM expanded its time-limited MTW Self-Sufficiency Program to serve up to 800 households. On 1/13/2014, HACSM opened the MTW Self-Sufficiency interest list to the public through an online application portal. Anyone who is interested in the program may apply anytime online. When vouchers become available through turnovers, HACSM will select applicants through a lottery process. Periodic lotteries will be conducted throughout the year. The interest list will remain open until further notice. The opening has been a great success. As of 1/30/14, 2508 applications have been received. Additionally, approximately 4635 families remain on the various HACSM's Project-Based waiting lists.

Section 8 Average Wait List Time: ≤ 3 years

## HOMES SALES DATA

### Quarter ending December 2013

	<u>Median Price</u>	<u>1-Yr. Change</u>	<u>Mean (Av.) Price</u>	<u>1-Year Change</u>
<u>Single Family Homes</u>				
2013	\$935,000	19.9%	\$1,235,445	20.7%
2012	\$779,500		\$1,023,199	
<u>Common Interest Development (e.g., Condos, Townhomes)</u>				
2013	\$558,000	20.3%	\$598,708	18.7%
2012	\$464,000		\$504,511	

Chart prepared by County of San Mateo Dept. of Housing HCD

#### Data Sources:

U.S. Dept. of Housing & Urban Development

County of San Mateo Housing Authority

RealFacts, December Quarter 2013 Rental Data

San Mateo County Association of Realtors, Q3 (Oct. - Dec.) 2013 Completed Sales data.

1/30/2014