

# San Mateo County Housing Indicators as of June 30, 2017

## INCOME DATA

### 2017 HUD Median Family Income

<u>Family Size</u>	<u>Income</u>	<u>1-Year Change (%)</u>
1-person	\$80,700	
2-person	\$92,250	
3-person	\$103,750	
4-person	\$115,300	7.06%

**NOTE:** State 2017 median family income is **\$115,300** (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 June 2017

<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>	<u>4-Year Change*</u>
2-BR	\$3,018	0%**	0**	0%**	0%**
1-BR	\$2,411	0%**	0**	0%**	0%**

\*HUD FMR - basis for calculating rental subsidy. See below.

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.

\*\*Unfortunately, our database for the rental information is no longer available. The County will maintain the HUD FMR Rents but will not be able to maintain market average rent numbers until further notice.

Average Apt. Vacancy Rate:	0%**
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 interested in the program may apply anytime online. When vouchers become available through turnovers, HACSM will select applicants through a lottery process. There are currently 8,665 active applicants on the MTW/Section 8 list. Additionally, as of 12/31/2015 the Project-Based waiting lists have been closed and no new applications have been received during the 1st quarter.
Section 8 Average Wait List Time:	≤ 3 years

## HOMES SALES DATA

### Quarter ending June 2017

	<u>Median Price</u>	<u>1-Yr. Change</u>	<u>Mean (Av.) Price</u>	<u>1-Year Change</u>
<u>Single Family Homes</u>				
<b>2017</b>	\$1,465,000	10.2%	\$1,803,992	3.2%
2016	\$1,330,000		\$1,748,511	
<u>Common Interest Development (e.g., Condos, Townhomes)</u>				
<b>2017</b>	\$830,000	3.8%	\$893,858	3.3%
2016	\$799,500		\$865,281	

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

San Mateo County Association of Realtors, June 2017 Quarter Completed Sales data.

08/31/17