

San Mateo County Housing Indicators as of March 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 March 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%	\$2,234	8.1%
1-BR	\$1,423	-6.5%	\$1,954	8.2%

*HUD FMR is used as basis for calculating rental subsidy. Rent effective Oct. 2012 - Sept. 2013.
 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:	6.4%
Section 8 Waiting List:	
Sec. 8 Housing Choice Vouchers Average Turnover per Year:	The Housing Authority of the County of San Mateo (HACSM) opened its application period for Section 8 Housing Choice Vouchers for 1 week, 7/7 - 7/12/08 and received about 23,000 applications; HACSM developed a lottery in 9/08 to establish a new wait list of 3,600 applicants (for estimated 3-year turnover period).
	As of 9/30/2012, 921 Section 8 applicants remained on the waiting list. In addition, 4478 families were on various Project-Based waiting lists.
Section 8 Average Wait List Time:	≤ 3 years

HOMES SALES DATA

Quarter ending March 2013

	<u>Median Price</u>	<u>1-Yr. Change</u>	<u>Mean (Av.) Price</u>	<u>1-Year Change</u>
Single Family Homes				
2013	\$810,000	32.8%	\$1,121,057	35.3%
2012	\$610,000		\$828,375	
Common Interest Development (e.g., Condos, Townhomes)				
2013	\$485,000	32.9%	\$536,921	31.3%
2012	\$365,000		\$409,070	

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, March Quarter 2013 Rental Data
 San Mateo County Association of Realtors, 1Q (Jan -Mar) 2013 Completed Sales data.

04/15/13