

San Mateo County Housing Indicators

as of December 31, 2001

Income Data			
2001 Median Family Income ¹	1-person	\$56,050	1-Yr. Change +6.9% 3-Yr. Change +16.8%
	2-person	\$64,100	
	3--person	\$72,100	
	4-person	\$80,100	
Rental Data			
Fair Market Rent (FMR - Section 8 Program) ¹ - effective 10/1/2001	\$1747 (2-bedroom)		\$1382 (1-bedroom)
	1-Yr. Change +19.7% 3-Yr. Change +49.7%		1-Yr. Change +19.8% 3-Yr. Change +49.7%
Average Apt. Rent - 12/ 2001 ²	\$1764 (2-bedroom)		\$1415 (1 bedroom)
	1-Yr. Change -9.7% 3-Yr. Change +28.6%		1-Yr. Change -17.4% 3-Yr. Change +20.1%
Apartment Vacancy Rate -Quarter ending 12/01 ²	6.6%		
Section 8 Waiting List ³	# of Households on List	New Waiting List to be established - Application Window 3/30/02 - 4/02/02	
	Average Turn-Over / Year	400-500 (Tot. 4,091 vouchers /certif.)	
	Average Wait Time	1 year	
Rental Affordability Data ⁴			
<p>X A very low-income household of 4 (earning no more than 50% of adjusted median income) can afford monthly rent of no more than \$1,035.</p> <p>X In San Mateo County, a worker earning the minimum wage of \$6.25/hour has to work 215 hours/wk in order to afford a 2-bedroom unit at the FMR.</p> <p>X The Housing Wage in San Mateo County is \$33.60 B this is the amount a worker would have to earn per hour in order to be able to work 40 hours/week and afford a 2-bedroom unit at the FMR.</p>			
Home Sales Data ⁵			
Median Sales Price - Year ending 2001 (4 th Qtr 2001 Data Not Available) (Single Family Home)	\$590,000	1-Yr. Change -1.7%	
Average Sales Price - Year ending 2001 (Single Family Home)	\$792,735	1-Yr. Change -5.9%	
Median Sales Price - Year ending 2001 (Condominiums/Townhomes)	\$384,700	1-Yr. Change +7.8%	
Average Sales Price - Year ending 2001 (Condominiums/Townhomes)	\$407,406	Yr. Change +2.9%	

Sources:

- 1 US Dept. Of Housing & Urban Development (HUD).
- 2 RealFACTS, December 2001. (Vacancy data above for 4th quarter only. For 12-month period ending 12/01, average vacancy 3.6%.)
- 3 County of San Mateo Housing Authority. New waiting list to be established from application period 3/30/02 - 4/02/02.
- 4 National Low Income Housing Coalition, *Out of Reach*, September 2001.

