

California Budget Project, January 2004

	<u>SF Bay Area</u>	<u>SD Area</u>	<u>Sacramento Area</u>
Income needed to purchase median-priced home with 5% down	\$123,697	\$89,852	Agenda Item 3C \$53,792
Income needed to purchase median-priced home with 20% down	\$104,166	\$75,665	\$45,298
Monthly fair market rent, 2-bedroom unit	\$1,775	\$1,175	\$950

The median income for a family of four is \$63,400. Utilizing HUD's definition, affordable housing for a low-income family would be an apartment renting for about \$1500 per month or a home priced under \$225,000.

California Association of Realtors

	<u>SF Bay Area</u>	<u>SD Area</u>	<u>Sacramento Area</u>
Median home price, March 2005	\$704,060	\$588,800	\$357,360

American Community Survey, U.S. Census Bureau, 2003

	<u>SF City</u>	<u>SD City</u>	<u>Sac City</u>
Median monthly owner-occupied cost for housing	\$2,157	\$1,792	\$1,468
Households with a mortgage that spend 35% or more on housing costs	37.6%	31.9%	28.6%
Rental households that spend 35% or more on housing costs	32.6%	43.2%	40.2%
Housing vacancy rate	8.8%	7.2%	3.9%
Home ownership	38.7%	48.5%	55.8%

ACCRA Cost Of Living Index

Location	Total (100%)*	Grocery (14%)*	Housing (29%)*	Utilities (10%)*	Trans. (10%)*	Health (4%)*	Misc. (33%)*	Avg Rent**	Avg Home Price***
From (Origin)									
San Diego	147.7	125.5	222.1	90.6	127.3	124.3	114.7	\$1,468.00	\$619,979.00
To (Destination)									
San Francisco	183.6	149.4	311.8	103.2	121.7	128.2	129.4	\$2,080.00	\$868,829.00
Percent Difference	+24.3%	+19.0%	+40.4%	+13.9%	-4.4%	+3.1%	+12.8%	+41.7%	+40.1%
Based on the Current Income that you entered, if you are earning \$0.00 after tax dollars in San Diego, the comparable after-tax income in San Francisco is \$ 0.00									

**Avg Rent - two bedrooms, unfurnished, excluding all utilities except water, 1 1/2 or 2 baths, 950 sq ft.

***Avg Home Price - 2,400 sq ft. living area, new house, 8,000 sq ft. lot, 4 bedrooms, 2 baths.

**Site Search Subcommittee Meeting
May 2, 2005**