



Fixing the Broken Housing Market in San Diego County



The housing market in San Diego County—like other California communities—is broken. Wages are not keeping pace with housing costs, and the variety of affordable home choices is small.

As a result, key contributors to our local economy cannot even afford to rent homes. In 2006, a San Diego County resident needed an income of \$48,200 to afford a two-bedroom apartment—significantly more than medical assistants, office clerks, and paralegals earned on average.

Homeownership is even further out of reach. Median household income in the county is \$64,900. However, a first-time buyer must earn \$146,169 to afford the median-priced home (\$511,590).

Income needed to buy the county median-priced home = \$146,169
San Diego County household median income = \$64,900

The gap between wages and the cost of homes in San Diego County highlights the need for wider variety in the housing market. Today's housing market is the equivalent of a supermarket that sells filet mignon and caviar, but no hamburger or macaroni and cheese. Californians need the market to provide a full range of housing choices for people at all income levels.

One proven solution? State investment that spurs the private market to build that range of affordable homes.



SAN DIEGO COUNTY RESIDENTS WHO BENEFIT FROM STATE INVESTMENT IN AFFORDABLE HOMES

VERY-LOW-INCOME EARNERS*

Medical assistants	\$26,725
Office clerks	\$24,784
Preschool teachers	\$24,417
Bank tellers	\$23,871
Home-health aides	\$18,436

*50% of median income

LOW-INCOME EARNERS**

Public health social workers	\$49,586
Firefighters	\$49,121
Mail carriers	\$48,240
Paralegals	\$46,412
Family therapists	\$43,093

**80% of median income

