



# Fixing the Broken Housing Market in San Joaquin County



The housing market in San Joaquin 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 Joaquin County resident needed an income of \$35,40 to afford a two-bedroom apartment—significantly more than medical assistants, crossing guards, and bookkeepers earned on average.

Homeownership is even further out of reach. Median household income in the county is \$57,100. However, a first-time buyer must earn \$97,548 to afford the median-priced home (\$341,420).

**Income needed to buy the county median-priced home = \$97,548**  
**San Joaquin County household median income = \$57,100**

The gap between wages and the cost of homes in San Joaquin 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 JOAQUIN COUNTY RESIDENTS WHO BENEFIT FROM STATE INVESTMENT IN AFFORDABLE HOMES

### VERY-LOW-INCOME EARNERS\*

Medical assistants	\$25,848
Bank tellers	\$22,249
Crossing guards	\$22,235
Preschool teachers	\$21,113
Child care workers	\$20,828

\*50% of median income

### LOW-INCOME EARNERS\*\*

Legal secretaries	\$42,060
Property managers	\$40,993
Firefighters	\$35,404
Mental health counselors	\$32,502
Bookkeepers	\$32,092

\*\*80% of median income

