

# SISKIYOU COUNTY 2021 Affordable Housing Needs Report



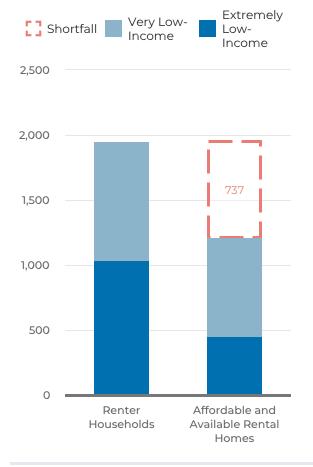
# **KEY FINDINGS**

- 33% of extremely low-income households are paying more than half of their income on housing costs compared to just 1% of moderateincome households.
- 737 low-income renter households in Siskiyou County do not have access to an affordable home.
- There has been no Low-Income
   Housing Tax Credit production or
   preservation in Siskiyou County since
   2015.

- Renters in Siskiyou County need to earn \$14.75 per hour - 1.1 times the state minimum wage - to afford the average monthly asking rent of \$767.
- In Siskiyou County, state funding increased 10% and federal funding remained level for housing production and preservation from FY 2018-19 to FY 2019-20.

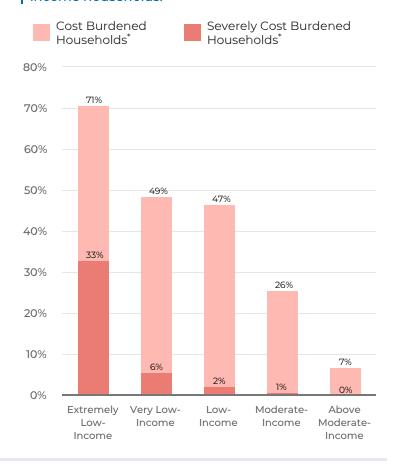
## AFFORDABLE HOMES SHORTFALL

**737 low-income renter households** in Siskiyou County do not have access to an affordable home.



## COST BURDENED RENTER HOUSEHOLDS

**33% of ELI households** in Siskiyou County are paying more than half of their income on housing costs compared to just 1% of moderate-income households.



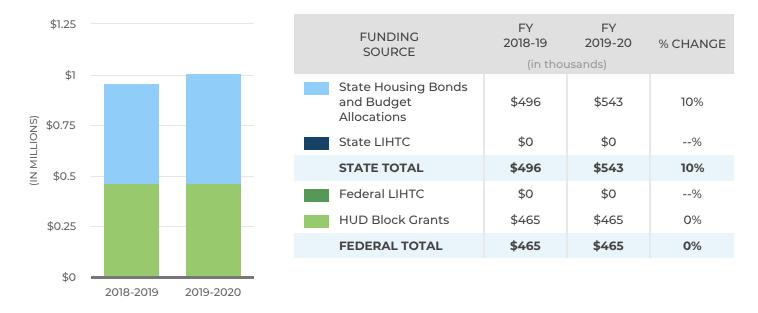
## WHO CAN AFFORD TO RENT

Renters need to earn 1.1 times minimum wage to afford the average asking rent in Siskiyou County.



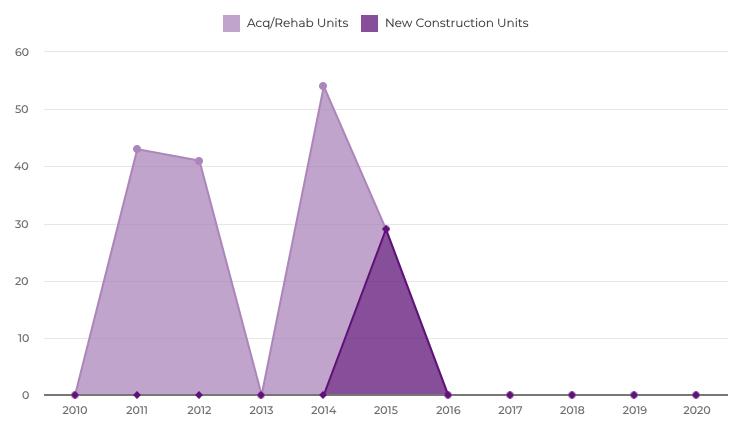
# **FUNDING FOR HOUSING**

In Siskiyou County, state funding **increased 10**% and federal funding remained level for housing production and preservation from FY 2018-19 to FY 2019-20.



# LIHTC PRODUCTION AND PRESERVATION

There has been no Low-Income Housing Tax Credit production or preservation in Siskiyou County since 2015.



# STATEWIDE POLICY RECOMMENDATIONS

In addition to critical COVID-19 efforts, the Partnership calls on State leaders to take the following actions to provide relief to low-income families struggling with unaffordable and unstable housing:

- Initiate a \$10 billion statewide housing bond to fund five more years of affordable housing for low-income families and people experiencing homelessness.
- Permanently fund local governments to implement flexible homelessness solutions by recapturing
   \$2.4 billion per year lost through corporate tax loopholes and reductions.
- Make permanent the \$500 million expansion of the state Low-Income Housing Tax Credit to increase affordable housing production through public/private partnerships.
- Empower voters to support building affordable homes locally by lowering the supermajority approval threshold required for housing ballot measures to 55%.
- Fund the conversion of commercial properties and market-rate rental properties occupied by lowincome households into affordable homes.
- Allow new apartment and condominium developments to be built in commercial and mixed-use zones when at least 20% of the homes are affordable to low-income households.
- Speed the construction of affordable homes and reduce uncertainty and costs by streamlining the award of state funding for affordable housing developments from four different state agencies into one decision-making process.

# **DATA SOURCES & NOTES**

### FUNDING FOR HOUSING

California Housing Partnership analysis of HCD Program Awards and Annual Reports, HUD CPD Appropriations Budget Reports, California Strategic Growth Council Affordable Housing Sustainable Communities Program, and federal and state Low-Income Housing Tax Credits.

# AFFORDABLE HOMES SHORTFALL

California Housing Partnership analysis of 2019 1-year American Community Survey (ACS) Public Use Microdata Sample (PUMS) data with HUD income levels. Methodology was adapted from NLIHC gap methodology.

# COST BURDENED RENTER HOUSEHOLDS

California Housing Partnership analysis of 2019 1-year ACS PUMS data with HUD income levels. Methodology was adapted from NLIHC gap methodology.

\* Cost burdened households spend 30% or more of their income towards housing costs. Severely cost burdened households spend more than 50%.

#### WHO CAN AFFORD TO RENT

CoStar Group average asking rent for two bedroom as of January 2021. Bureau of Labor Statistics Average Annual Wage Data for California Occupations, 2020.

# LIHTC PRODUCTION AND PRESERVATION

California Housing Partnership's Preservation Database, January 2021. Please note that this data does not include manager units or market rate units created through the LIHTC program.

This report was produced by the California Housing Partnership | <a href="mailto:chpc.net">chpc.net</a>



