KEY FINDINGS

1. Median rent in California has increased 38% since 2000 while median renter household income has only increased by 7% (adjusted for inflation).

2. Renters need to earn 2.9 times the state minimum wage to afford average asking rent in California, which increased by 4%.

3. Although California has more than tripled production of new affordable homes in the past four years, the state is only funding 20% of what is needed to meet its goals.

4. California spends twice as much supporting homeowners than renters and only 17% of renter resources are permanent compared to 97% of the support for homeowners.

5. 79% of extremely low-income (ELI) renter households are paying more than half of their income on housing costs compared to 6% of moderate-income renter households.

6. Black renter households are 41% more severely cost burdened than white renter households.

POLICY SOLUTIONS

Fund affordable housing and homelessness solutions at scale by:

1. Investing $7.9 billion in the 2023/2024 budget as requested by a broad coalition.

2. Placing AB 1657 (Wicks), an affordable housing bond, on the 2024 ballot.

3. Develop an on-going revenue source at the scale needed over 10 years.

4. Reduce the cost of developing affordable homes by a) applying the welfare property tax exemption at the time a property is dedicated to affordable housing; b) making state funds available during construction to reduce interest costs; and c) capping disproportionately large state monitoring fees.

These actions while important will not be sufficient in and of themselves to solve California’s affordable housing crisis, which requires a long-term, comprehensive, evidence-based set of policy solutions at scale, similar to those described in the Roadmap Home 2030. The Roadmap Home 2030 lays out a bold vision for solving California’s affordable housing and homelessness challenges over a 10-year period. Which is why we are supporting an additional package of Roadmap Home legislative priorities you may view on our website.
FROM 2000 TO 2021, CALIFORNIA’S MEDIAN RENT INCREASED 38% WHILE MEDIAN RENTER INCOME INCREASED ONLY 7%

MORE THAN HALF OF CALIFORNIA’S 5.9 MILLION RENTER HOUSEHOLDS ARE LOWER INCOME, WITH NEARLY 1.2 MILLION EXTREMELY LOW-INCOME RENTER HOUSEHOLDS.

RENTERS NEED TO EARN 2.9 TIMES THE STATE MINIMUM WAGE TO AFFORD AVERAGE ASKING RENT IN CALIFORNIA
ALTHOUGH CALIFORNIA HAS MORE THAN TRIPLED PRODUCTION OF NEW AFFORDABLE HOMES IN THE PAST FOUR YEARS, THE STATE IS ONLY FUNDING 20% OF WHAT IT NEEDS

![California (Overall) 2019-2022](image)

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<th>Year</th>
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**Greater Bay Area, Greater Sacramento and Southern California regions as defined by corresponding councils of government, calcog.org.

San Joaquin Valley includes the following counties: Fresno, Kern, Kings, Madera, Merced, San Joaquin, Stanislaus, and Tulare.

**Affordable units (new construction and adaptive re-use) funded by state funding programs, like Homekey and the Accelerator programs, and the Low-Income Housing Tax Credit program in 2022.

CALIFORNIA SPENDS MORE THAN TWICE AS MUCH SUPPORTING HOMEOWNERS THAN RENTERS & ONLY 17% OF THE RESOURCES FOR RENTERS ARE PERMANENT

Only 17% of renter resources are permanent compared to 97% for homeowners.

![Renters vs Homeowners Funding](image)


**Funding amounts are based on actual awards and preliminary data/estimates tabulated by each respective agency.**
Source: California Housing Partnership analysis of 2021 1-year American Community Survey (ACS) PUMS data with HUD income levels. Methodology was adapted from NLIHC gap methodology.

*Severely cost burdened households spend more than 50%.

**This data represents the race/ethnicity of the head of household or householder—the person or one of the people in each household in whose name the home is owned, being bought, or rented and who is listed on line one of the survey. Asian, Black, Native American, Other Pacific Islander, white, other race, and two or more races only include households that do not identify their ethnic origin as Hispanic or Latino (Latinx). Householders who identify their origin as Hispanic or Latino (Latinx) may be of any race.

79% OF CALIFORNIA’S EXTREMELY LOW-INCOME HOUSEHOLDS ARE SEVERELY COST BURDENED COMPARED TO 6% OF MODERATE-INCOME HOUSEHOLDS

Source: California Housing Partnership analysis of 2021 1-year American Community Survey (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%.