



HOUSING FOR CALIFORNIA

AN INITIATIVE OF THE CALIFORNIA ASSOCIATION OF REALTORS®

CALIFORNIA HAS A HOUSING SUPPLY CRISIS

- California's housing shortage costs the state more than \$140 billion per year in lost economic output. (A Tool Kit to Close California's Housing Gap, McKinsey Global Institute, October 2016)
- From 2009 to 2014, California added 544,000 households but only 467,000 net housing units. States such as New York have added nearly 80 percent more housing units than California relative to population growth. (A Tool Kit to Close California's Housing Gap, McKinsey Global Institute, October 2016)
- California's high housing costs make California a less attractive place to call home, making it more difficult for companies to hire and retain qualified employees, likely preventing the state's economy from meeting its full potential. (California's High Housing Costs, Legislative Analyst's Office, March 2016)

CALIFORNIA RANKS LAST IN THE NATION IN HOUSING AFFORDABILITY

- An average California home costs \$570,010, nearly two-and-a-half times the average national home price. (\$257,600) (California Association of REALTORS®, National Association of REALTORS®)
- The average one-bedroom monthly rent in California is about \$1,430, 50 percent higher than the rest of the country (\$950 per month). (Apartment List, April 2019)
- California's lowest income renters spend a median of 68% of income on rent, leaving them with little money for other basic necessities, including food, health care and transportation. (Confronting California's Rent and Poverty Crisis: A Call for State Reinvestment in Affordable Homes, California Housing Partnership Corporation, April 2016)

SB 50 (SEN. SCOTT WIENER) HOUSING DEVELOPMENT AROUND TRANSIT

Boosts housing and apartment development or land zoned for multi-family housing in and around major transit hubs and employers, and provides developers with a "density height bonus" — authority to build additional units in exchange for building below-market units — and other incentives or concessions.

AB 1568 (ASM. KEVIN MCCARTY) HOUSING ACCOUNTABILITY

Holds local governments accountable. Similar to the Governor's proposal, AB 1568 restricts access to some transportation grant funds should a local government fail to plan for their fair share of their local housing need.

AB 1074 (ASM. TYLER DIEP) ACCESSORY DWELLING UNITS

Increases housing supply by selling bonds to provide loans to homeowners to construct accessory dwelling units (ADUs).

AB 1020 (ASM. JACQUI IRWIN) STATE HOUSING AGENCY

Establishes a state Housing Agency with a cabinet-level Secretary of Housing to oversee all housing-related initiatives and activities throughout the State of California.

SB 509 (SEN. ANTHONY PORTANTINO) AFFORDABLE HOUSING LICENSE PLATE PROGRAM

Establishes a housing crisis awareness program through the issuance of a specialty license plate by the California Department of Motor Vehicles. The license plate would generate revenues for affordable housing programs throughout the state.

URGE YOUR STATE LAWMAKERS TODAY TO EMBRACE SOLUTIONS THAT INCREASE THE HOUSING SUPPLY.



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