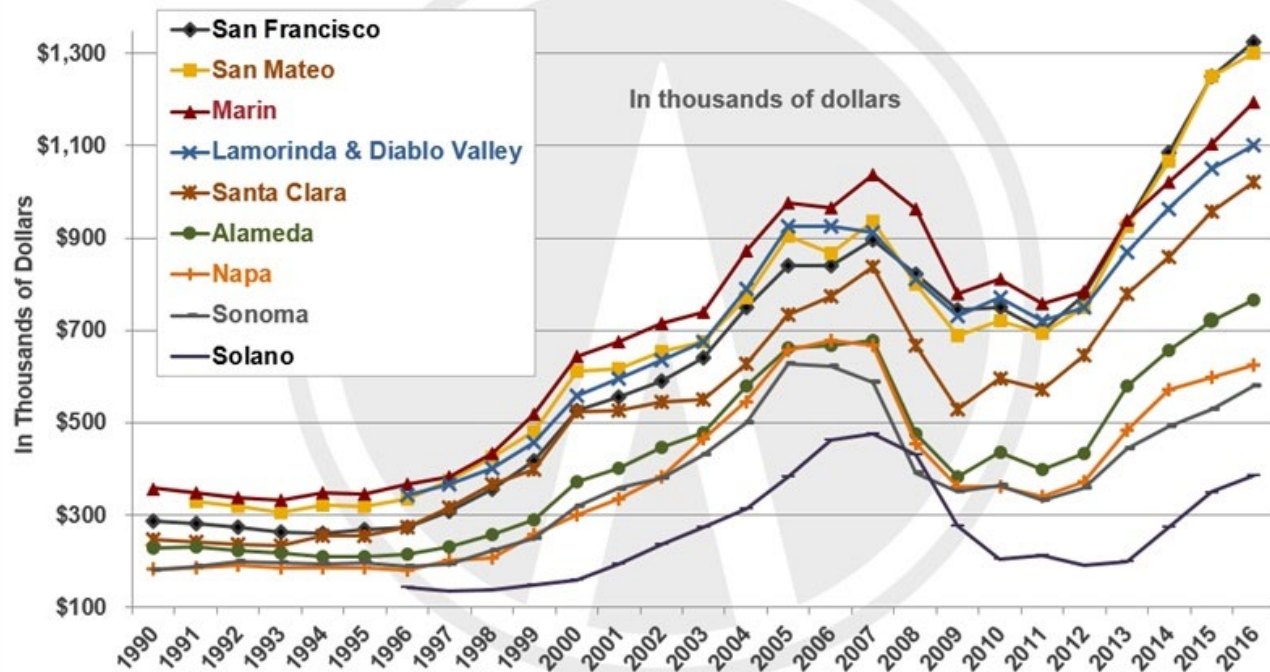


The Housing Element

Shaping who is allowed to have a
home for the next 10 years

Median Bay Area Home Sales Prices For Existing Single Family Homes, 1990 – 2016



Median prices disguise an enormous variety of prices in the underlying individual sales. Data from the California Associations of Realtors Annual Historical Data Summary and local MLS associations. Deemed reliable but may contain errors and is subject to revision.



PARAGON
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Rent Growth Leaders During This Cycle

Rank	Metro	Rent Change Since 2010	Effective Rents 4Q 2017
1	San Jose	52.4%	\$2,680
2	Oakland	51.1%	\$2,259
3	San Francisco	48.6%	\$3,288
4	Denver	48.3%	\$1,401
5	Portland	45.5%	\$1,327
6	Seattle	43.6%	\$1,725
7	Sacramento	41.0%	\$1,359
8	Nashville	37.4%	\$1,116
9	Fort Worth	35.8%	\$995
10	Atlanta	34.7%	\$1,144

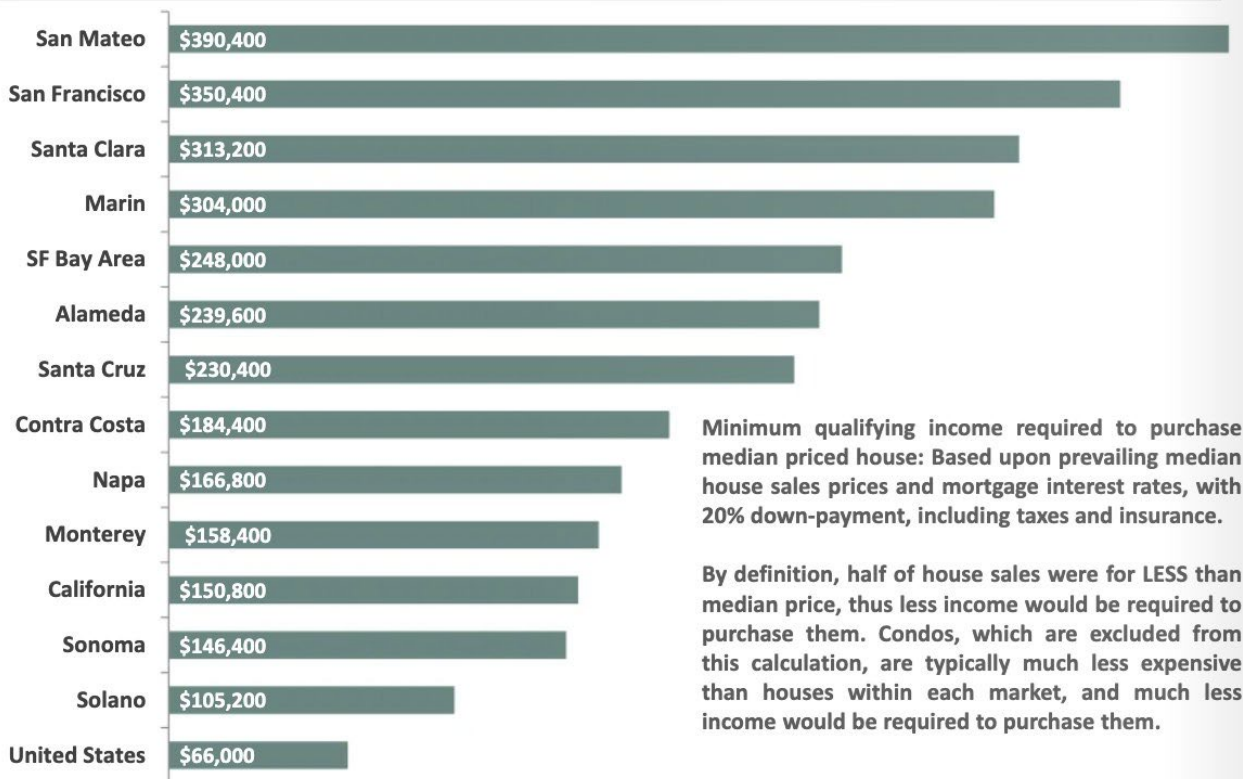


REALPAGE®

Minimum Qualifying Income Required to Purchase

Median Sales Priced House, by Bay Area County, Q2 2021

Per CAR Housing Affordability Index, incl. taxes & insurance.



Minimum qualifying income required to purchase median priced house: Based upon prevailing median house sales prices and mortgage interest rates, with 20% down-payment, including taxes and insurance.

By definition, half of house sales were for LESS than median price, thus less income would be required to purchase them. Condos, which are excluded from this calculation, are typically much less expensive than houses within each market, and much less income would be required to purchase them.

Data per California Association of Realtors: "C.A.R.'s Traditional Housing Affordability Index (HAI). Methodology can be found on www.CAR.org, Market Data section. All numbers should be considered approximate.

COMPASS



Siddharth Khurana

@SidKhurana3607



Cities (min. 50k) by median household value:

1. Palo Alto, CA (2M+)
2. Newport Beach, CA (1.9M)
3. Cupertino, CA (1.7M)
4. Mountain View, CA (1.4M)
5. Santa Monica, CA (1.4M)
6. Redwood City, CA (1.3M)
7. Sunnyvale, CA (1.2M)
8. San Mateo, CA (1.1M)
9. San Francisco, CA (1.1M)

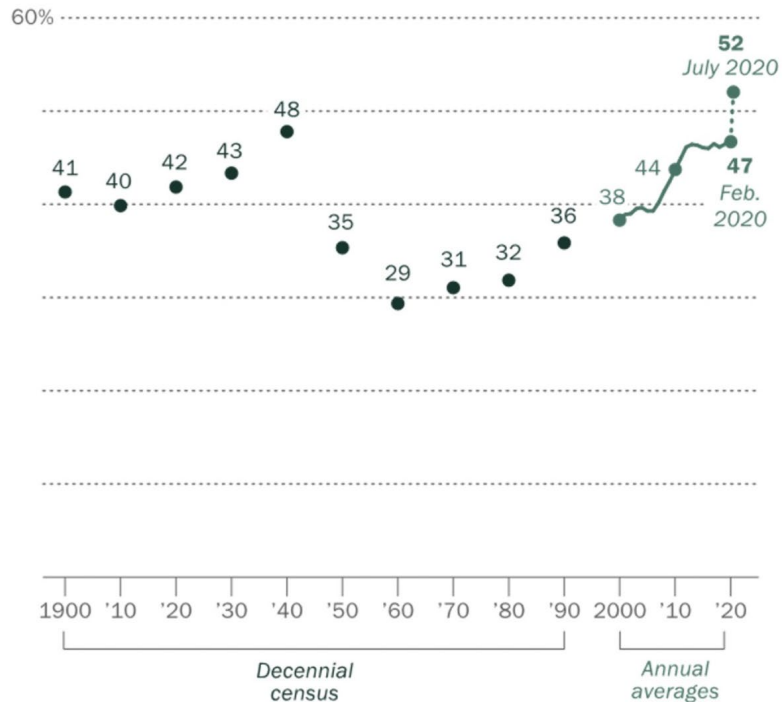
10:07 PM · Jul 28, 2021 · Twitter Web App

23 Retweets **20** Quote Tweets **182** Likes



Share of young adults living with parents rises to levels not seen since the Great Depression era

% of 18- to 29-year-olds in U.S. living with a parent



Note: "Living with a parent" refers to those who are residing with at least one parent in the household. 1900-1990 shares based on household population.

Source: Pew Research Center analysis of decennial census 1900-1990; Current Population Survey annual averages 2000-2019; 2020 Current Population Survey monthly files (IPUMS).

— This home --



RENTAL ZESTIMATE : \$4,949/mo

- 1. Cupertino's jobs:housing low-income FIT Ratio (# of affordable homes: low wage jobs) is 14:1, worst in Bay Area**
- 2. Cupertino approved 21 units total in 2020**
- 3. There are 0 student housing complexes/complexes aimed at De Anza College students**
- 4. 91% of Cupertino's land is zoned single-family only (median price ~\$1.5M-2M)**

Table 2.7: Housing Structures Year Built, Cupertino, 2011

Year Built	Cupertino		Santa Clara County	
	Number	Percentage	Number	Percentage
Built 2000 to Later	1,638	7.8%	59,880	9.5%
Built 1990 to 1999	2,520	12.0%	63,429	10.1%
Built 1980 to 1989	2,920	13.9%	79,409	12.6%
Built 1970 to 1979	4,374	20.8%	143,847	22.9%
Built 1960 to 1969	5,619	26.7%	121,349	19.3%
Built 1950 to 1959	3,216	15.3%	100,795	16.0%
Built 1940 to 1949	539	2.6%	27,495	4.4%
Built 1939 or earlier	232	1.1%	33,244	5.3%
Total	21,058	100.0%	629,448	100.0%
Median Year Built	1972		1972	

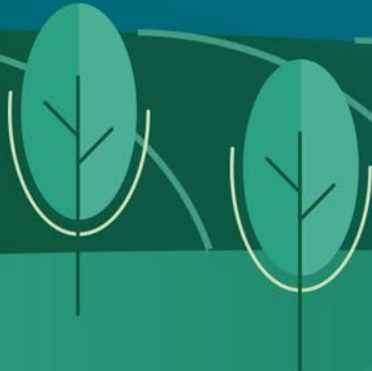
Source: Association of Bay Area Governments (ABAG), Housing Element Data Profiles, December 2013.

Recap: What is the Housing Element

- **Definition:**
- **Why it matters:**
- **Difference from previous cycles:**

HOUSING ELEMENT UPDATE

*A Plan for Housing County of Ventura Residents for the
Next Eight Years (2021-2029)*



What makes a good Housing Element?

- 1. Provide realistic probability a site will actually be built discount from overall units on site**
 - a. I.e. It is actually realistic that the housing will get built**
- 2. Will address the uncertainties of ADU production**
- 3. Has a plan for adjusting mid cycle if the first few years look bad**
- 4. Ensure inventory sites for affordable housing are in high opportunity neighborhoods**

What makes a good Housing Element?

- 5. Eliminate single-family zoning (if near high opportunity, transit, or income skews high**
- 6. Reduce zoning & design standards that make missing-middle housing more difficult to build**
- 7. Have a temporary housing plan for displaced residents**
- 8. Establishes CLEAR priorities**
- 9. Have conditional triggers/laws if targets aren't being met**
- 10. Has permitting benchmarks and plan for releasing VALID reasons if a permit is being held for ransom**
- 11. If rent is much higher than population (Us), HE needs a strong plan to remove constraints**

What makes a good Housing Element?

12. Provide an easier, streamlined process for submitting permits

13. Having an EIR prepared for each inventory site

14. Removing amenity constraints

Affirmatively Furthering Fair Housing

- Provides the best opportunity for us to desegregate our neighborhoods and to undo legacies of racism



Join the conversation: tinyurl.com/thallwvcs



Cupertino
for All 



Housing Element Town Hall

Envisioning an Inclusive Cupertino

Wednesday, October 13

6pm-7:30pm

Featuring speakers
Asm. Evan Low,
Nadia Aziz, and more!



Housing Element Town Hall

Envisioning an Inclusive Cupertino

The Housing Element gives Cupertino the opportunity to change our community for the better— to open doors for new neighbors, while also promoting sustainability and affordability. This statewide process is currently ongoing to require Cupertino to plan for thousands of new homes, and your voice is crucial to ensuring that we craft a Housing Element that promotes homes for all!

Our new Housing Element will shape housing policy for decades to come! Join elected officials, affordable housing developers, experts in housing policy, community leaders, and city residents and neighbors for an interactive conversation about Cupertino's future.



Wednesday, October 13

6pm-7:30pm

Featuring speakers

Assemblymember Evan Low,

The Law Foundation's Nadia Aziz,

and more!

Join the conversation: tinyurl.com/thallwvcs

or scan the QR code

