LOS ANGELES COUNTY 2022
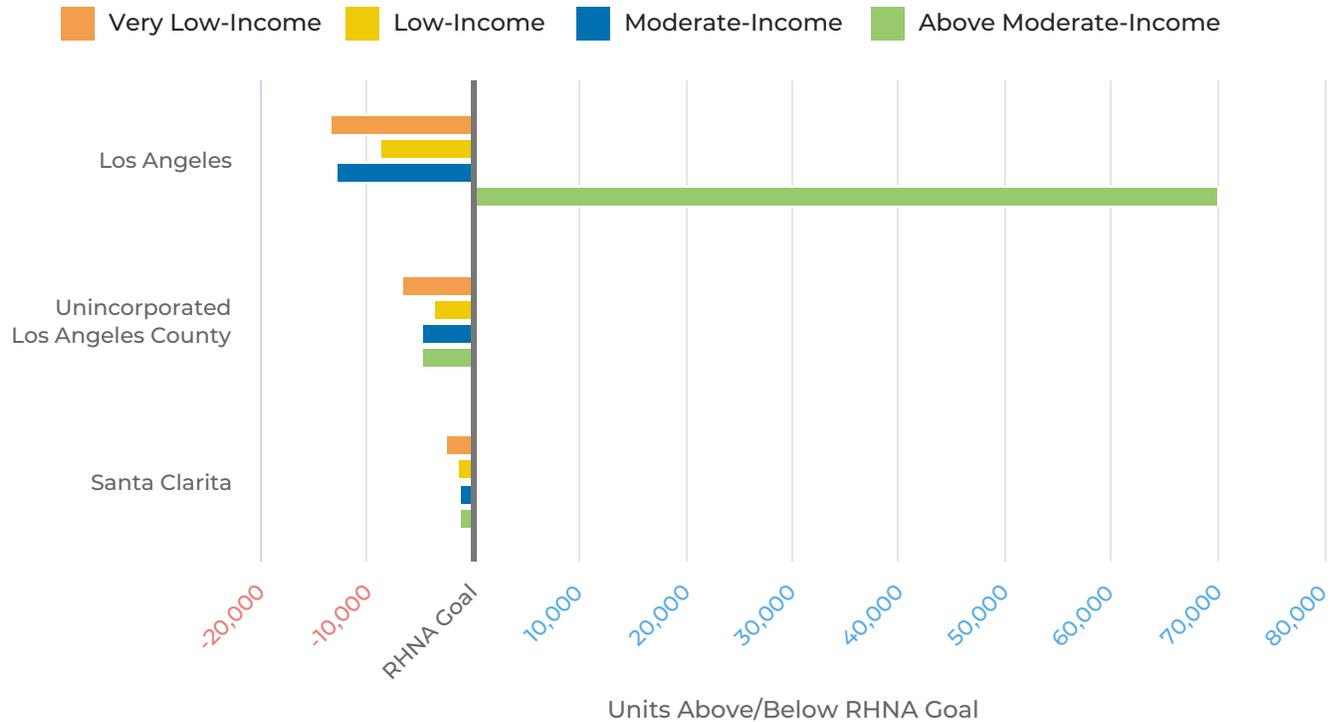## Affordable Housing Needs Report

California Housing Partnership
California's Experts on Affordable Housing Finance, Advocacy & Policy

KEY FINDINGS

- Renters in Los Angeles County need to earn $45.17 per hour - **3 times** the City of Los Angeles minimum wage - to afford the average monthly asking rent of $2,349.

- Asking rents in Los Angeles County **increased by 6.8%** between Q4 2020 and Q4 2021.

- Low-Income Housing Tax Credit production and preservation in Los Angeles County **decreased by 26%** between 2020 and 2021.

- State and federal funding for housing production and preservation in Los Angeles County is $2 billion, a **19% decrease** from the year prior.

- With the addition of Homekey, the interim and permanent housing supply available in Los Angeles County in 2021 for persons experiencing homelessness was **32,388 beds**.
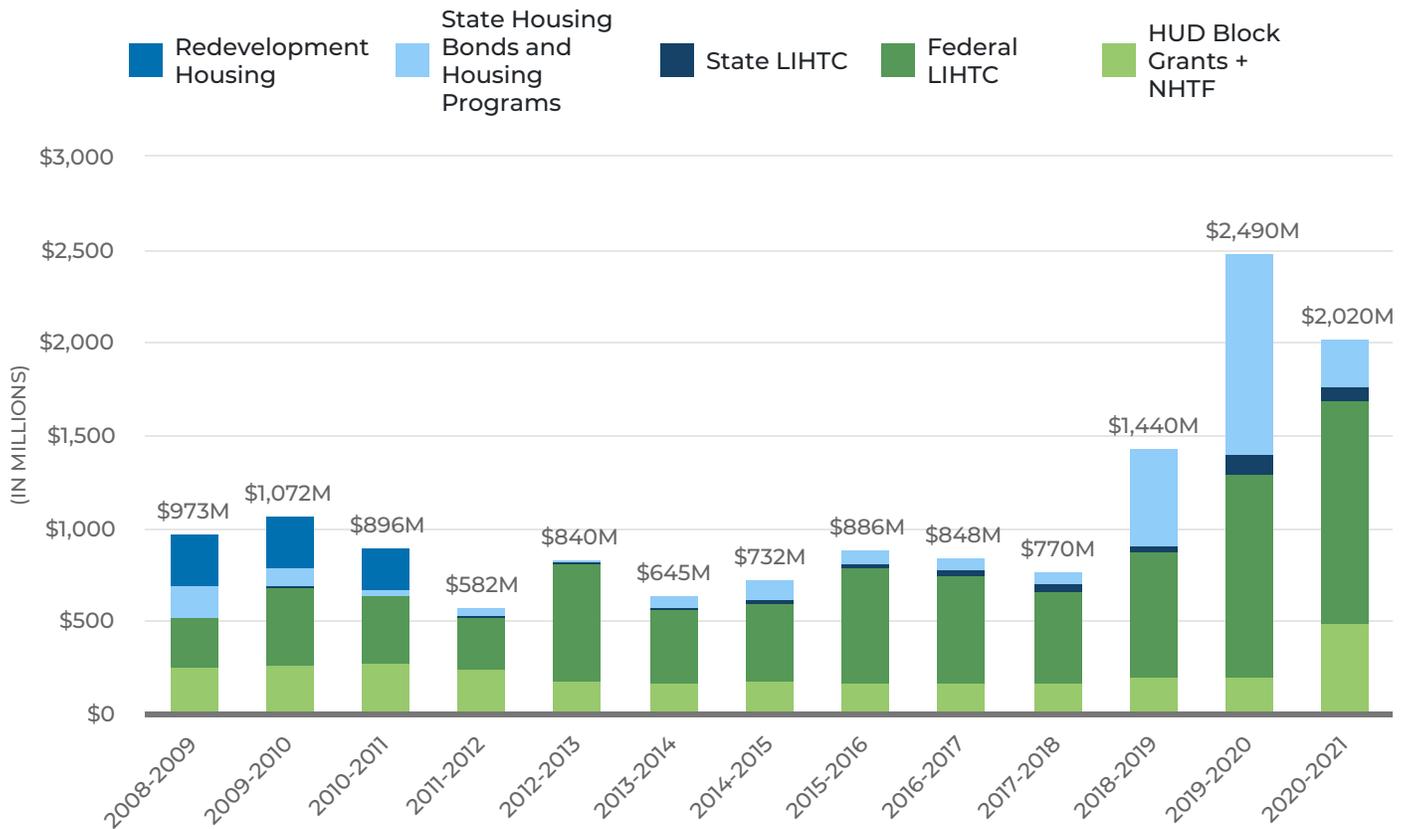
CHPC.NET/HOUSINGNEEDS | MAY 2022

PROGRESS TOWARDS RHNA

Progress of Los Angeles County jurisdictions towards 5th cycle Regional Housing Needs Allocation production goals for all income groups (2020 APR data).

Legend:
- Very Low-Income
- Low-Income
- Moderate-Income
- Above Moderate-Income

Los Angeles

Unincorporated Los Angeles County

Santa Clarita

x-axis: -20,000 -10,000 RHNA Goal 10,000 20,000 30,000 40,000 50,000 60,000 70,000 80,000

Units Above/Below RHNA Goal

STATE & FEDERAL FUNDING

State and federal funding for housing production and preservation in Los Angeles County is $2 billion, a **19% decrease** from the year prior.

Legend:
- Redevelopment Housing
- State Housing Bonds and Housing Programs
- State LIHTC
- Federal LIHTC
- HUD Block Grants + NHTF

(IN MILLIONS)

Year	Total
2008-2009	$973M
2009-2010	$1,072M
2010-2011	$896M
2011-2012	$582M
2012-2013	$840M
2013-2014	$645M
2014-2015	$732M
2015-2016	$886M
2016-2017	$848M
2017-2018	$770M
2018-2019	$1,440M
2019-2020	$2,490M
2020-2021	$2,020M

# LIHTC PRODUCTION AND PRESERVATION

Low-Income Housing Tax Credit production and preservation in Los Angeles County **decreased by 26%** between 2020 and 2021.

Legend: Acq/Rehab Units | New Construction Units
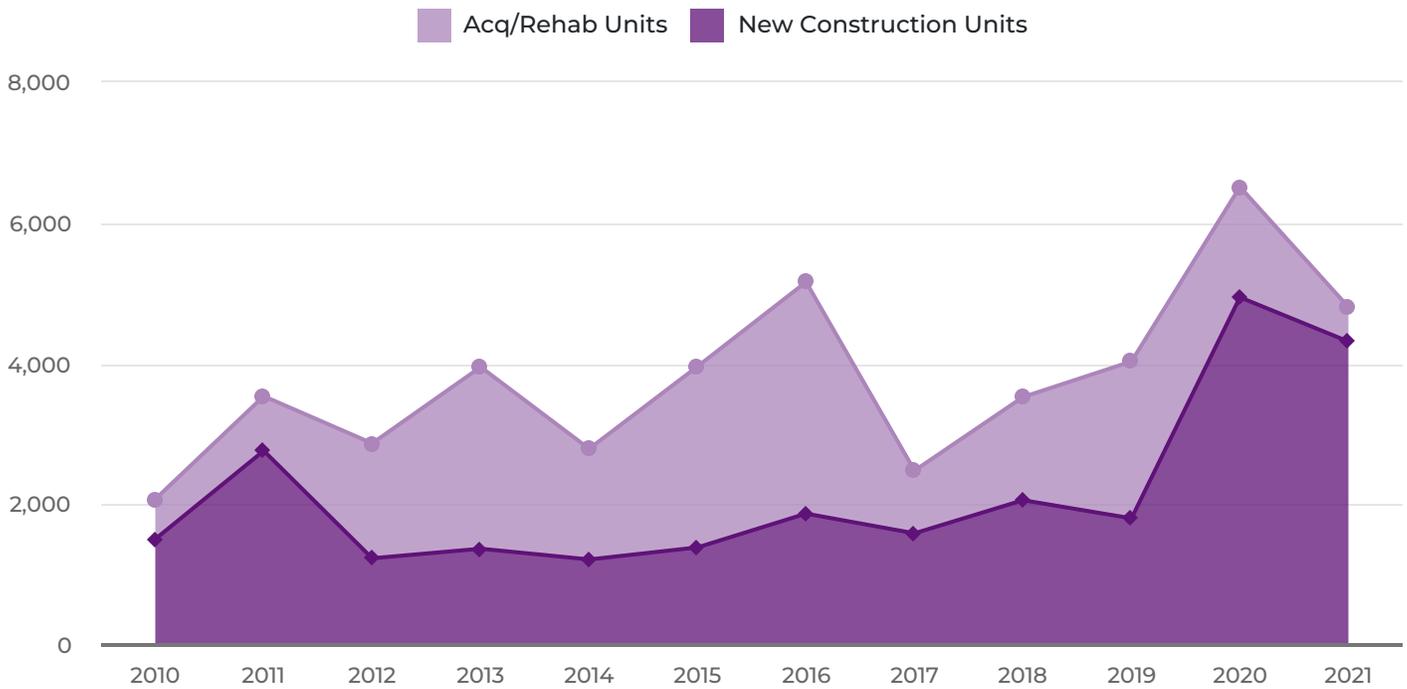
HOUSING FOR PERSONS EXPERIENCING HOMELESSNESS

With the addition of Homekey, the interim and permanent housing supply available in Los Angeles County in 2021 for persons experiencing homelessness was **32,388 beds**.
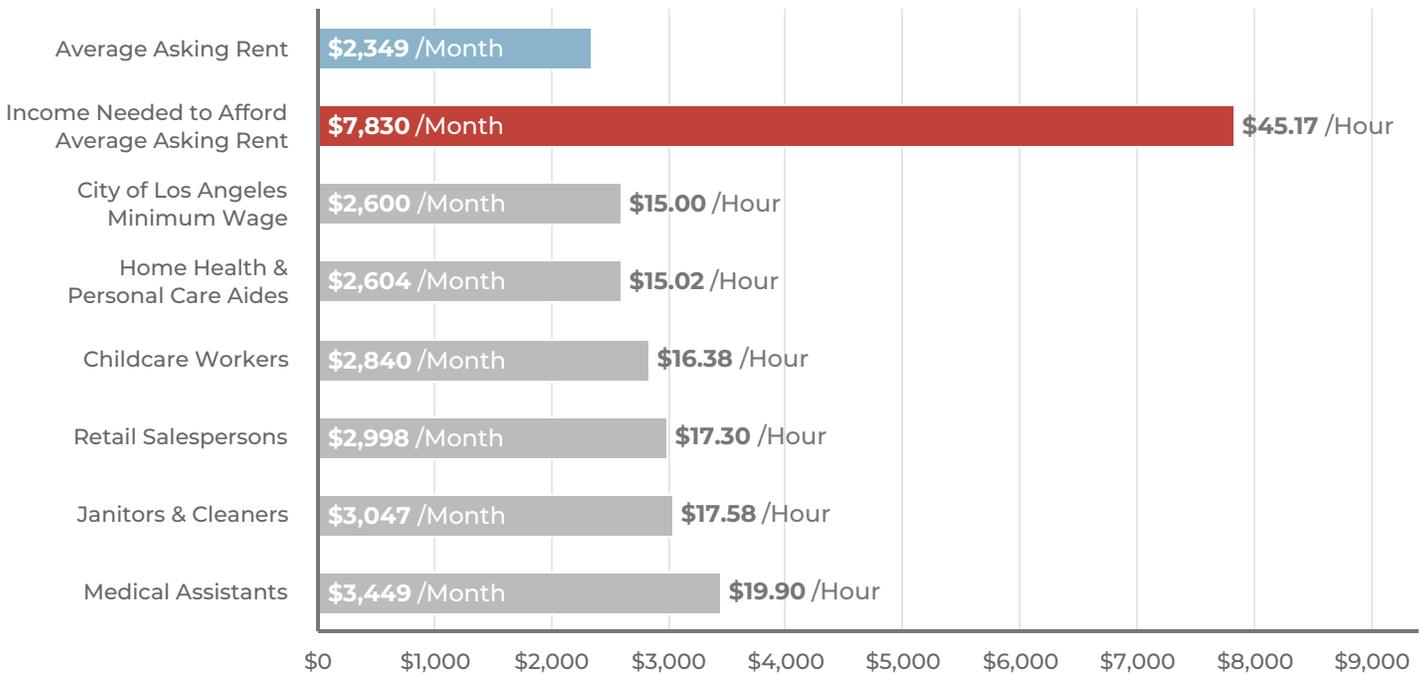
Legend: Persons Experiencing Homelessness | Homekey | LIHTC Permanent Supportive Housing (PSH) | Interim Housing Supply
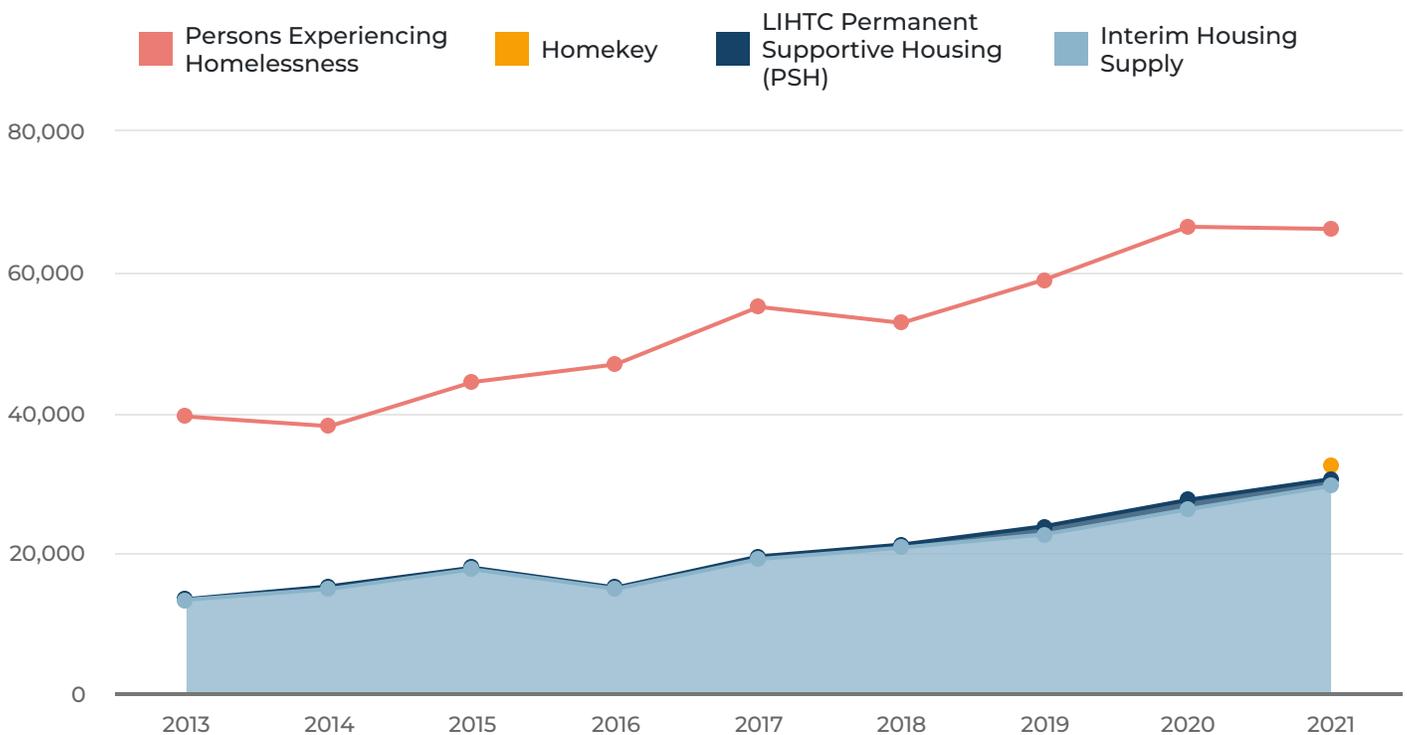
ASKING RENT TRENDS

Asking rents in Los Angeles County **increased by 6.8%** between Q4 2020 and Q4 2021.

- ■ Asking Rent/unit
- ■ Asking Rent % Decline/yr
- ■ Asking Rent % Growth/yr
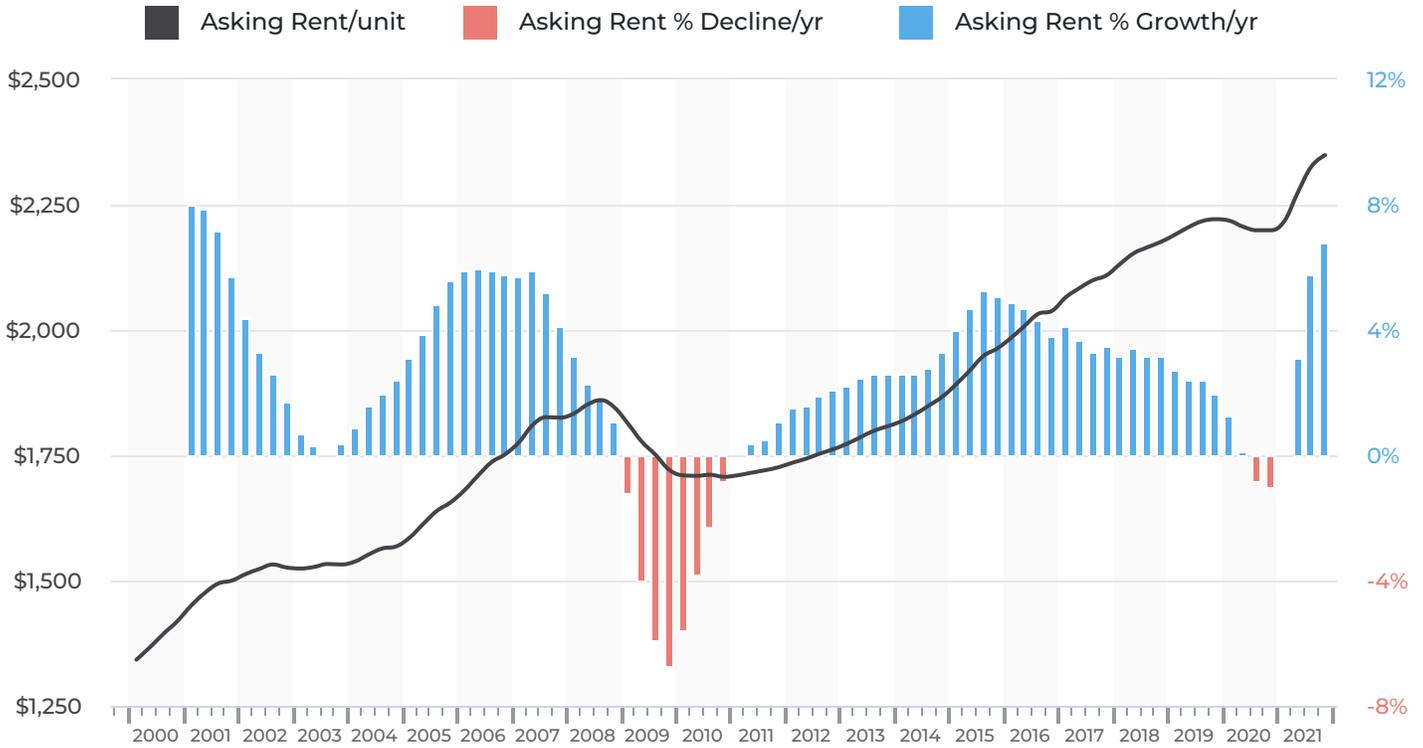
WHO CAN AFFORD TO RENT

Renters need to earn **3 times** minimum wage to afford the average asking rent in Los Angeles County.

	$/Month	$/Hour
Average Asking Rent	$2,349 /Month	
Income Needed to Afford Average Asking Rent	$7,830 /Month	$45.17 /Hour
City of Los Angeles Minimum Wage	$2,600 /Month	$15.00 /Hour
Home Health & Personal Care Aides	$2,604 /Month	$15.02 /Hour
Childcare Workers	$2,840 /Month	$16.38 /Hour
Retail Salespersons	$2,998 /Month	$17.30 /Hour
Janitors & Cleaners	$3,047 /Month	$17.58 /Hour
Medical Assistants	$3,449 /Month	$19.90 /Hour

HOW POLICYMAKERS CAN HELP

1. **INVEST IN OUR VALUES**

2. **PROMOTE FAIRNESS**

3. **PROTECT PEOPLE**

4. **REIMAGINE GROWTH**

5. **CREATE EFFICIENCY & ACCOUNTABILITY**

Roadmap Home 2030

Learn more: *roadmaphome2030.org*

DATA SOURCES & NOTES

PROGRESS TOWARDS RHNA

California Department of Housing and Community Development (HCD) 5th Cycle Annual Progress Report Permit Summary, July 2021.

FUNDING FOR HOUSING

California Housing Partnership analysis of HCD Program Awards and Annual Reports, U.S. Department of Housing and Urban Development (HUD) CPD Appropriations Budget Reports, California Housing Finance Agency (CalHFA) Mixed Income Program, California Business, Consumer Services and Housing Agency (BCHS) Program Reports, California Strategic Growth Council (SGC) Affordable Housing Sustainable Communities Program, and federal and state Low-Income Housing Tax Credits (LIHTC).

LIHTC PRODUCTION AND PRESERVATION

California Housing Partnership's Preservation Database, February 2022. Please note that this data does not include manager units or market rate units created through the LIHTC program.

HOUSING FOR PERSONS EXPERIENCING HOMELESSNESS

HUD Point-in-Time (PIT) Housing Inventory Count (HIC) reports, 2013–2021. California Housing Partnership's Preservation Database, February 2022.

ASKING RENT TRENDS

CoStar Group average asking rent for two-bedroom apartments (accessed January 2022).

Data is only one part of the story. To find out more about proposed solutions, contact us (chpc.net/contact) or reach out to our local/regional partners (chpc.net/advocacy-partners).