



Trailside Terrace in Shingle Springs.
Photo courtesy of Mercy Housing California.

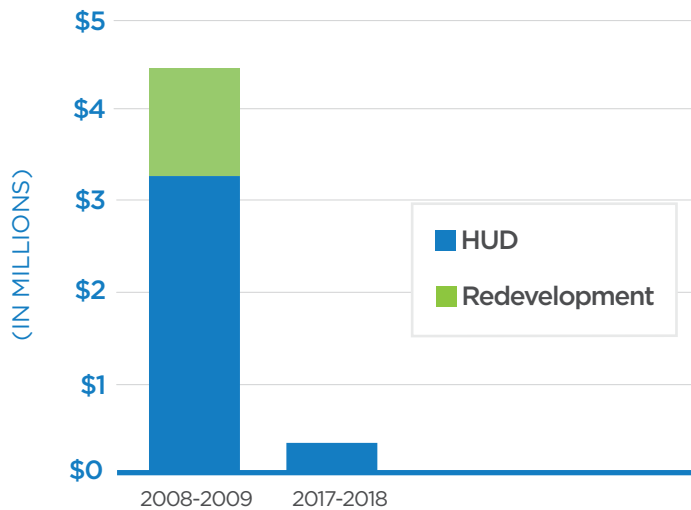
EL DORADO COUNTY'S HOUSING EMERGENCY UPDATE



KEY FINDINGS

- Cuts in Federal and State funding have reduced investment in affordable housing in El Dorado County by more than \$4 million annually since 2008, a 92% reduction.
- 77% of ELI households are paying more than half of their income on housing costs compared to just 10% of moderate income households.
- El Dorado County needs 3,070 more affordable rental homes to meet current demand.
- Low Income Housing Tax Credit production and preservation in El Dorado County and the larger Sacramento region increased from 2016 to 2018.
- Renters in El Dorado County need to earn \$34.13 per hour - 2.8 times the State minimum wage - to afford the median monthly asking rent of \$1,775.

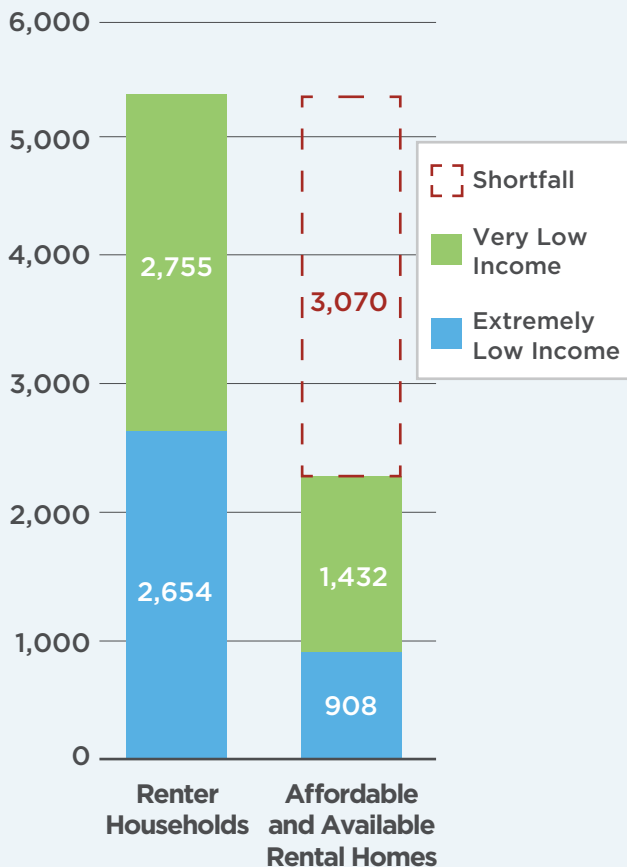
EL DORADO COUNTY LOST 92% OF STATE AND FEDERAL FUNDING FOR HOUSING PRODUCTION AND PRESERVATION FROM FY 2008-2009 TO FY 2017-2018



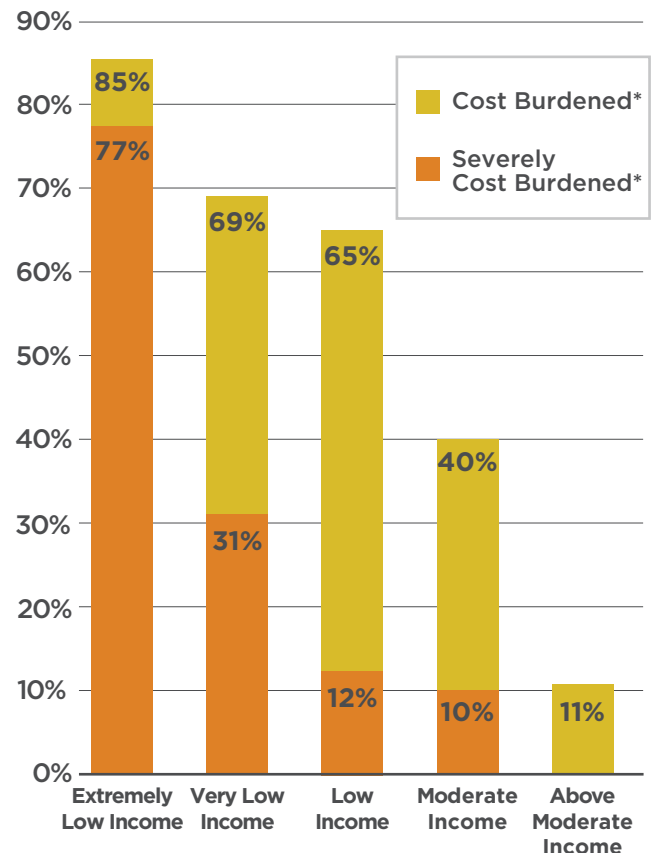
FUNDING SOURCE	FY 2008-09 (In thousands)	FY 2017-18 (In thousands)	% CHANGE
Redevelopment	\$1,182	\$0	-100%
State Housing Bonds and Housing Programs	\$0	\$0	0%
HUD	\$3,290	\$361	-89%
TOTAL	\$4,472	\$361	-92%

Source: California Housing Partnership analysis of 2008-2009 annual Redevelopment Housing Activities Report; 2008-2009 and 2017-2018 Annual HCD Financial Assistance Programs Reports; 2008-2009 and 2017-2018 HUD CPD Appropriations Budget Reports.

EL DORADO COUNTY NEEDS 3,070 MORE AFFORDABLE RENTAL HOMES

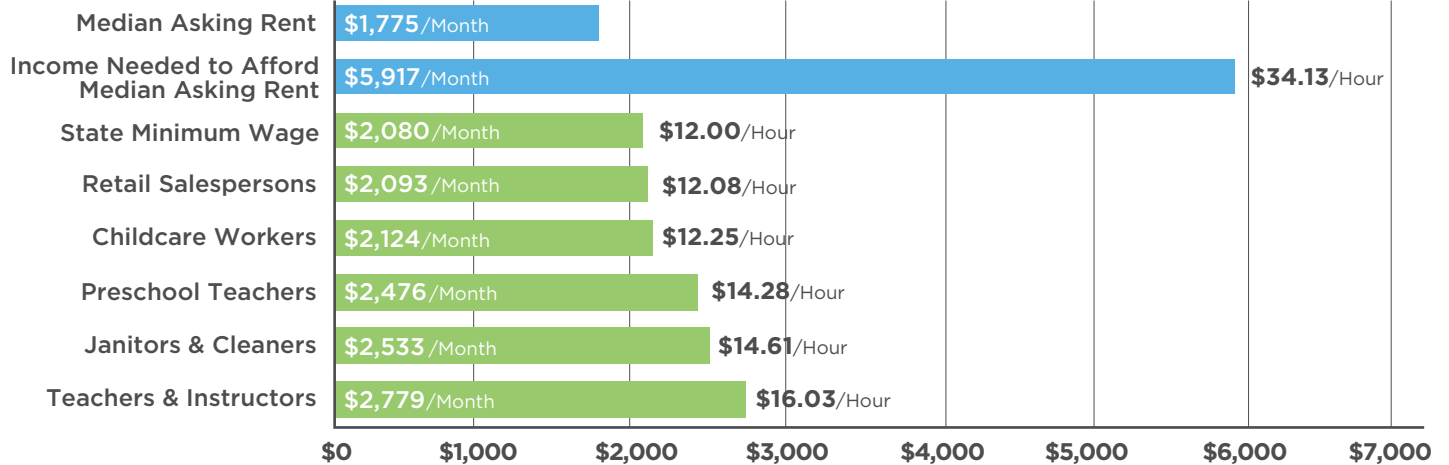


LOWEST INCOME HOUSEHOLDS ARE DISPROPORTIONATELY AND SEVERELY COST BURDENED



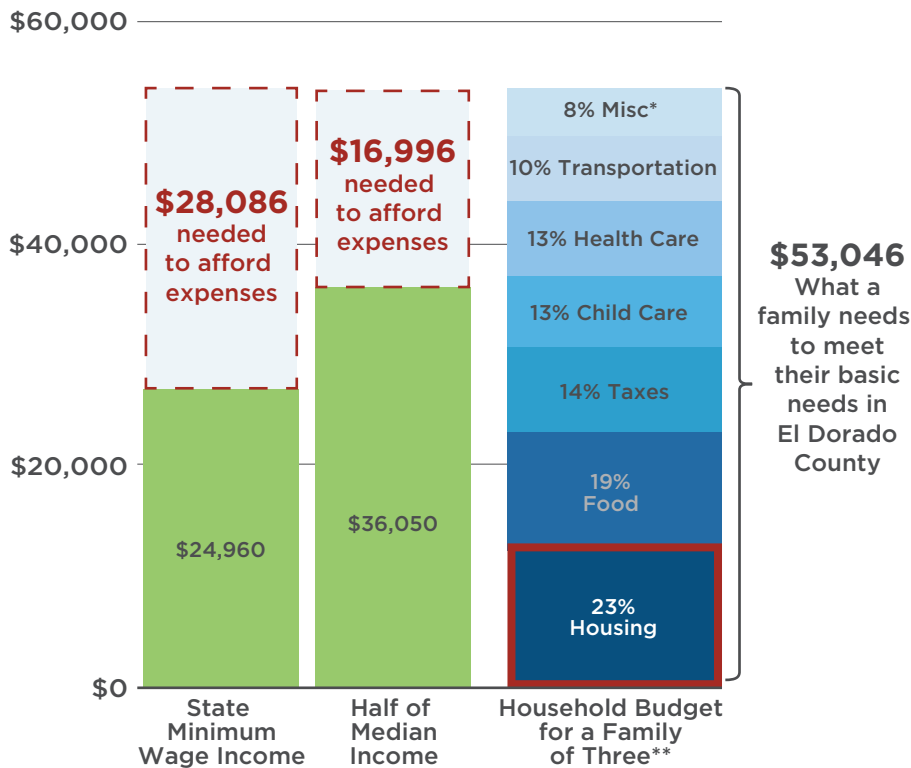
Source: California Housing Partnership's analysis of 2016-2017 PUMS data.
*Cost burdened households spend 30% or more of their income towards housing costs. Severely cost burdened households spend more than 50%.

RENTERS NEED TO EARN 2.8 TIMES MINIMUM WAGE TO AFFORD THE MEDIAN ASKING RENT IN EL DORADO COUNTY



Source: Paul Waddell, Urban Analytics Lab, University of California, Berkeley, retrieved from analysis of online Craigslist listings in February 2019. Bureau of Labor Statistics Median Annual Wage Data for CA Occupations, 2018.

HOUSING PRICES ARE DRIVING COSTS OF LIVING OUT OF REACH FOR LOW INCOME FAMILIES IN EL DORADO COUNTY



Source: The above budget is a preview of United Way's forthcoming data release on the Real Cost Measure. Please visit <https://www.unitedwaysca.org/realcost> for more information about what it takes to meet basic needs in El Dorado County.

*The "miscellaneous" budget category includes all other categories not defined.

**The household budget for a family of three uses a population weighted average to estimate the costs associated with one working adult and two children (one school-aged child and one teenager). Each percentage represents how much a family's annual budget is captured in each cost category (housing, child care, etc.).

REGIONAL AND COUNTY LOW INCOME HOUSING TAX CREDIT ACTIVITY IN 2018 EXCEEDED 2016 LEVELS

SACOG REGION*

TYPE	2016	2017	2018
New Construction	215	316	435
Acquisition & Rehab	662	247	1,098
All	877	563	1,533

EL DORADO COUNTY

TYPE	2016	2017	2018
New Construction	0	0	0
Acquisition & Rehab	75	0	141
All	75	0	141

*SACOG region includes El Dorado, Placer, Sacramento, Sutter, Yolo, and Yuba counties.

Source: California Housing Partnership analysis of 2016-2018 California Tax Credit Allocation Committee data.

Note: The data does not include manager or market rate units created through the LIHTC program.

STATEWIDE POLICY RECOMMENDATIONS

The California Housing Partnership calls on State leaders to take the following actions to provide relief to low income families struggling with the high cost of housing:

- » Replace Redevelopment funding for affordable housing with at least \$1 billion annually to help local governments meet their State-mandated production goals.
- » Expand the State's Low Income Housing Tax Credit Program by \$500 million per year to jump-start affordable housing production and preservation.
- » Create a new California capital gains tax credit to preserve existing affordable housing at risk of conversion and to fight displacement pressures in Opportunity Zones.
- » Reduce the threshold for voter approval of local funding of affordable housing and infrastructure from 67% to 55% as was done for educational facilities in 2000.

LOCAL RECOMMENDATIONS FOR EL DORADO COUNTY

- » Initiate an inventory of County property and compare it to potential State funding sources for suitability in preparation to issue a Request for Proposals (RFP) for affordable multifamily development.
- » Increase allowable density to 40 units per acre and height up to 4 stories for residential developments located within a half mile of transit stops in incorporated areas.
- » The County and the City of Tahoe should immediately develop a Flexible Parking Standards Policy based on State law that also reflects Tahoe's unique transit and housing issues.
- » Create a new housing authority or regional entity to accept public housing funds and invest them in the development of affordable housing.
- » Streamline the use of existing fee reduction and waiver programs and develop new, more generous ones specifically for affordable housing developments.
- » Publicize a process flow chart for the accessory dwelling unit (ADU) approval process accompanied by a pilot financing program similar to Self Help Enterprises' in the City of Clovis.
- » Create zoning that promotes infill development and allows for alternative or non-traditional forms of housing, including ADUs and smaller housing units.

This report was produced by the California Housing Partnership.

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