KEY FINDINGS

- **25,804** low-income renter households in the county do not have access to an affordable home.

- Low-Income Housing Tax Credit production and preservation in Ventura County **decreased by 66%** since 2016 while state production and preservation **decreased 13%**.

- **71%** of extremely low-income households are paying more than half of their income on housing costs compared to just **2%** of moderate-income households.

- Renters in Ventura County need to earn **$39.17** per hour — **3 times** the state minimum wage — to afford the average monthly asking rent of **$2,037**.

- In Ventura County, state funding **decreased 64%** while federal funding **increased 18%** for housing production and preservation from FY 2008-09 to FY 2018-19.
FUNDING FOR HOUSING

In Ventura County, state funding decreased 64% while federal funding increased 18% for housing production and preservation from FY 2008-09 to FY 2018-19.

<table>
<thead>
<tr>
<th>FUNDING SOURCE</th>
<th>FY 2008-09</th>
<th>FY 2018-19</th>
<th>% CHANGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Redevelopment Housing</td>
<td>$20,915</td>
<td>$0</td>
<td>-100%</td>
</tr>
<tr>
<td>State Housing Bonds and Budget</td>
<td>$17,197</td>
<td>$13,701</td>
<td>-20%</td>
</tr>
<tr>
<td>Allocations</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>State LIHTC</td>
<td>$0</td>
<td>$0</td>
<td>--%</td>
</tr>
<tr>
<td>STATE TOTAL</td>
<td>$38,112</td>
<td>$13,701</td>
<td>-64%</td>
</tr>
<tr>
<td>Federal LIHTC</td>
<td>$4,508</td>
<td>$0</td>
<td>-100%</td>
</tr>
<tr>
<td>HUD Block Grants</td>
<td>$10,073</td>
<td>$17,249</td>
<td>71%</td>
</tr>
<tr>
<td>FEDERAL TOTAL</td>
<td>$14,581</td>
<td>$17,249</td>
<td>18%</td>
</tr>
</tbody>
</table>

AFFORDABLE HOMES SHORTFALL

25,804 low-income renter households in Ventura County do not have access to an affordable home.

COST BURDENED HOUSEHOLDS

71% of ELI households in Ventura County are paying more than half of their income on housing costs compared to just 2% of moderate-income households.
WHO CAN AFFORD TO RENT
Renters need to earn 3 times minimum wage to afford the average two-bedroom asking rent in Ventura County.

- Average Asking Rent: $2,037/Month
- Income Needed to Afford Average Asking Rent: $6,790/Month
- State Minimum Wage: $2,253/Month
- Farmworkers: $2,343/Month
- Personal Care Aides: $2,348/Month
- Retail Salespersons: $2,698/Month
- Janitors & Cleaners: $2,968/Month
- Construction Laborers: $4,148/Month

Cost of Living
After paying the high cost of housing, very low-income households in Ventura County are short $15,552 annually for basic needs.

LIHTC Production and Preservation
Ventura County’s Low-Income Housing Tax Credit production and preservation decreased by 66% from 2016-2019.

<table>
<thead>
<tr>
<th>TYPE</th>
<th>2016</th>
<th>2019</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Construction</td>
<td>8,539</td>
<td>7,813</td>
<td>-9%</td>
</tr>
<tr>
<td>Acquisition &amp; Rehab</td>
<td>15,032</td>
<td>12,686</td>
<td>-16%</td>
</tr>
<tr>
<td>All</td>
<td>23,571</td>
<td>20,499</td>
<td>-13%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>TYPE</th>
<th>2016</th>
<th>2019</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Construction</td>
<td>493</td>
<td>49</td>
<td>-90%</td>
</tr>
<tr>
<td>Acquisition &amp; Rehab</td>
<td>473</td>
<td>278</td>
<td>-41%</td>
</tr>
<tr>
<td>All</td>
<td>966</td>
<td>327</td>
<td>-66%</td>
</tr>
</tbody>
</table>
STATEWIDE POLICY RECOMMENDATIONS

In addition to critical COVID-19 efforts, the Partnership calls on State leaders to take the following actions to provide relief to low-income families struggling with unaffordable and unstable housing:

- Make permanent the $500 million annual increase to the California Low-Income Housing Tax Credit Program to jump-start affordable housing production and provide an additional $100 million annually to rehabilitate existing affordable rental properties.
- Create a new Affordable Housing Preservation Tax Credit to preserve existing affordable housing at risk of conversion and to fight displacement pressures.
- Streamline Department of Housing and Community Development rental housing funding programs through a single application and award process to reduce development costs.
- Reduce the threshold for voter approval of local funding of affordable housing and infrastructure from 67 percent to 55 percent as was done for educational facilities in 2000.
- Exempt supportive housing and affordable housing funded by MHP, HOME or CDBG from CEQA reviews.
- Allow affordable housing to be built by right on land currently zoned for commercial or public uses and on church-owned lands.

DATA SOURCES & NOTES

• FUNDING FOR HOUSING

• AFFORDABLE HOMES SHORTFALL
  California Housing Partnership analysis of 1-year American Community Survey (ACS) Public Use Microdata Sample (PUMS) data with HUD income levels. Methodology was adapted from NLIHC gap methodology.

• COST BURDENED HOUSEHOLDS
  California Housing Partnership analysis of 1-year 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%.

• WHO CAN AFFORD TO RENT

• COST OF LIVING
  United Ways of California, Real Cost Measure Household Budgets 2019. Please visit unitedwaysca.org/realcost for more information on what it takes to meet basic needs in communities across California.
  * The “miscellaneous” budget for a family of three 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.).

• LIHTC PRODUCTION AND PRESERVATION
  California Housing Partnership’s Preservation Database, January 2020. Please note that this data does not include manager units or market rate units created through the LIHTC program.