

# VENTURA COUNTY 2020 Affordable Housing Needs Report



**California  
Housing  
Partnership**

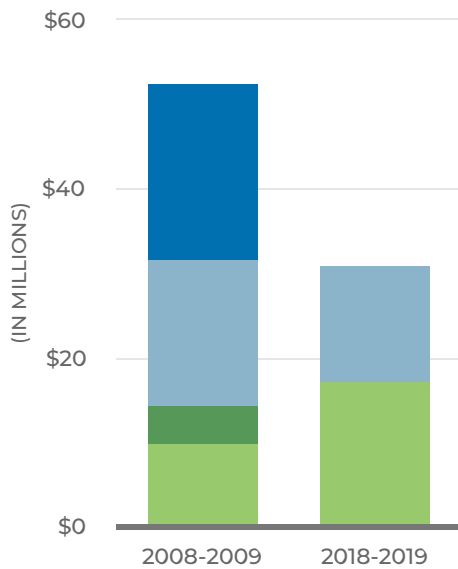
*California's Experts on Affordable  
Housing Finance, Advocacy & Policy*

## 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

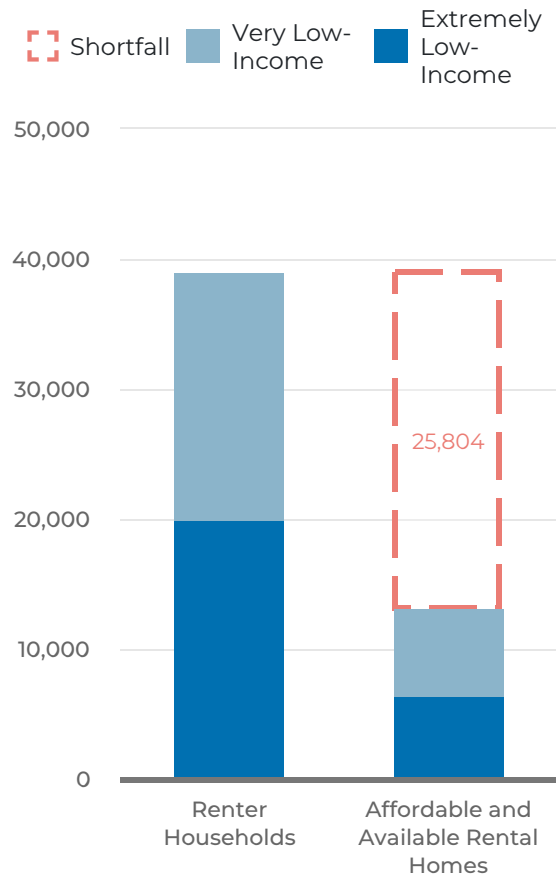
In Ventura County, state funding **decreased 64%** while federal funding **increased 18%** for housing production and preservation from FY 2008-09 to FY 2018-19.



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

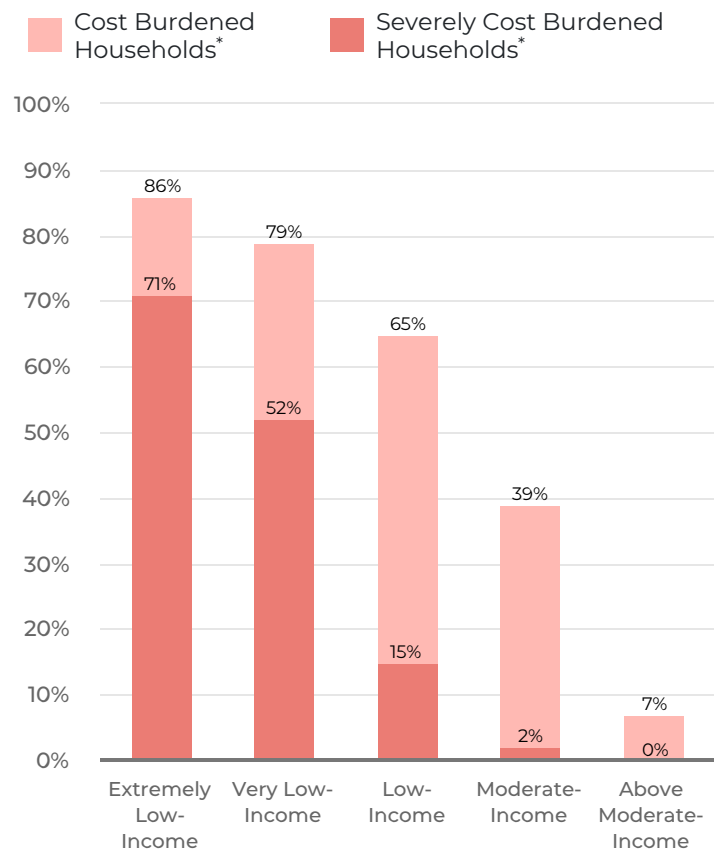
## AFFORDABLE HOMES SHORTFALL

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



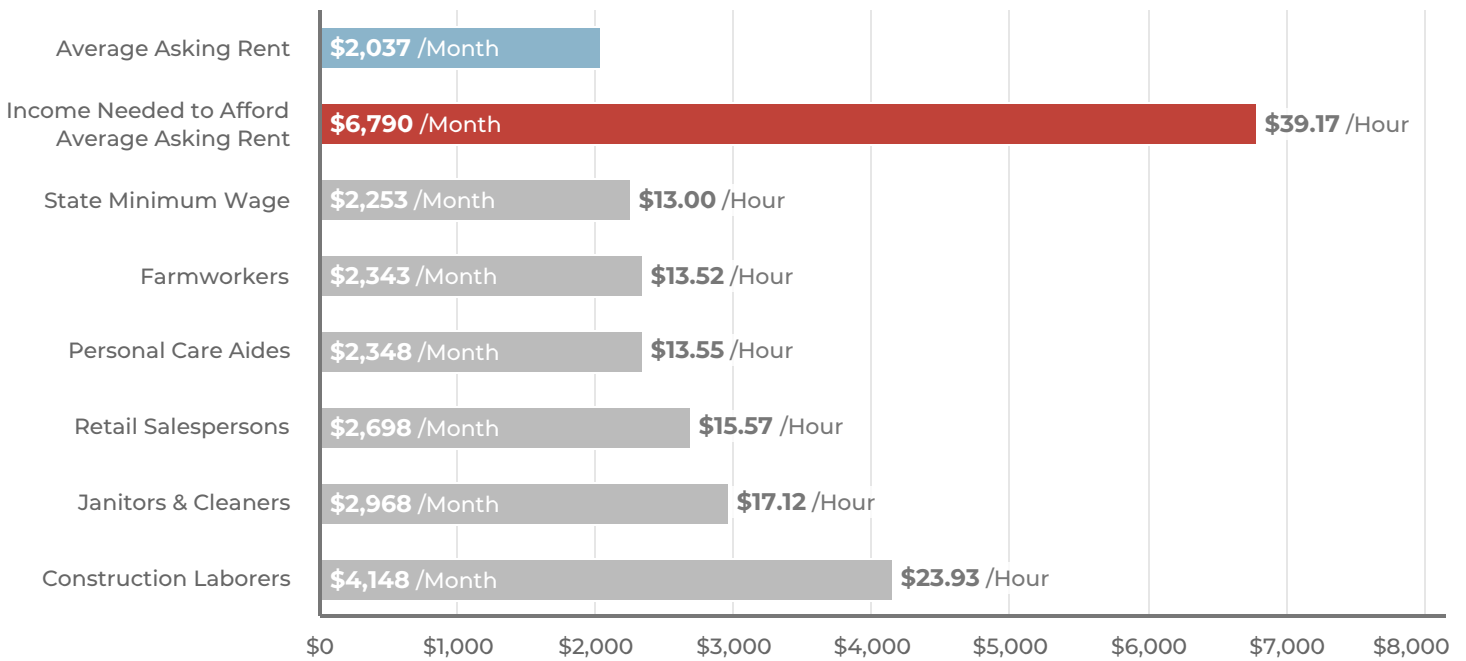
## COST BURDENED HOUSEHOLDS

**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.



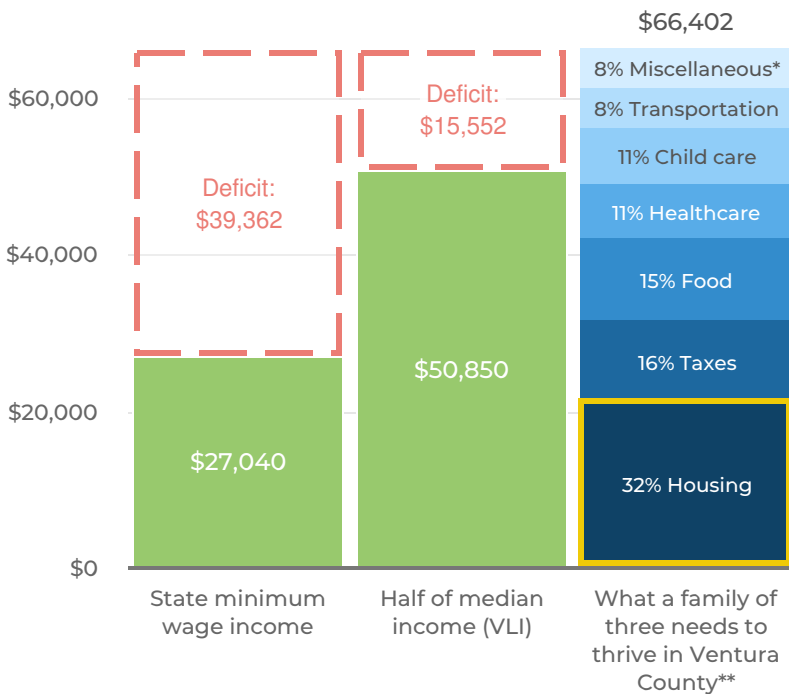
## WHO CAN AFFORD TO RENT

Renters need to earn **3 times** minimum wage to afford the average two-bedroom asking rent in Ventura County.



## 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.

STATEWIDE			
TYPE	2016	2019	% CHANGE
New Construction	8,539	7,813	-9%
Acquisition & Rehab	15,032	12,686	-16%
<b>All</b>	<b>23,571</b>	<b>20,499</b>	<b>-13%</b>

VENTURA			
TYPE	2016	2019	% CHANGE
New Construction	493	49	-90%
Acquisition & Rehab	473	278	-41%
<b>All</b>	<b>966</b>	<b>327</b>	<b>-66%</b>

## 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

California Housing Partnership analysis of 2008-2009 annual Redevelopment Housing Activities Report; 2008-2009 and 2018-2019 Annual HCD Reports; 2008-2009 and 2018-2019 HUD CPD Appropriations Budget Reports; 2018-2019 California Strategic Growth Council, Affordable Housing Sustainable Communities Program 2008-2009 and 2018-2019 federal and state Low-Income Housing Tax Credits.

### • 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

CoStar Group average asking rent for two bedroom as of January 2020. Bureau of Labor Statistics Average Annual Wage Data for California Occupations, 2019.

### • COST OF LIVING

United Ways of California, Real Cost Measure Household Budgets 2019. Please visit [unitedwaysca.org/realcost](https://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.

**This report was produced by the California Housing Partnership | [chpc.net](https://chpc.net)**

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