



GENERAL PLAN UPDATE: HOUSING

City Council

February 11, 2020

HOUSING

- The State of Housing: Thousand Oaks Today
- Housing Element Update
- State Regulations
- Discussion

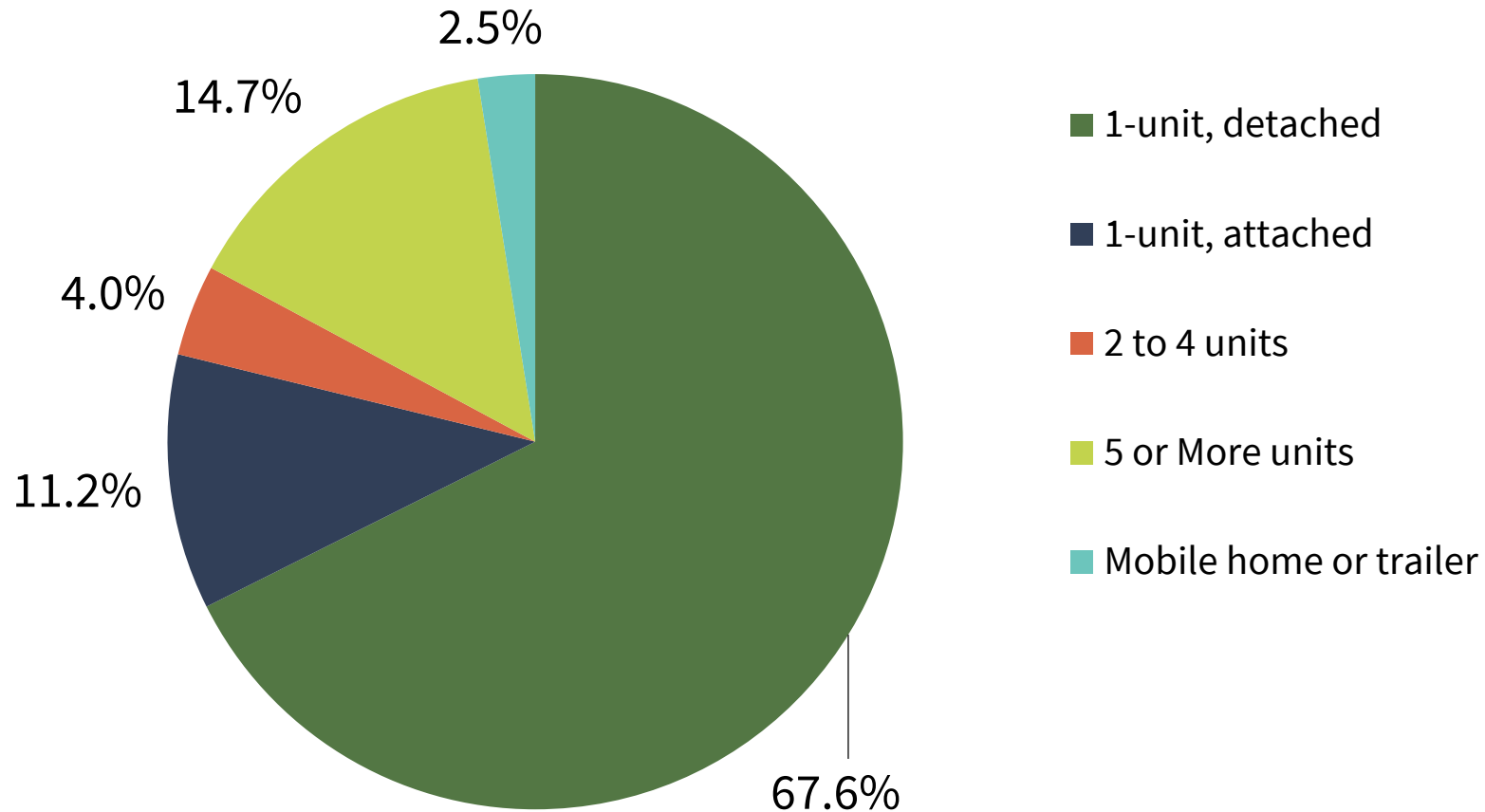


The State of Housing:
THOUSAND OAKS TODAY

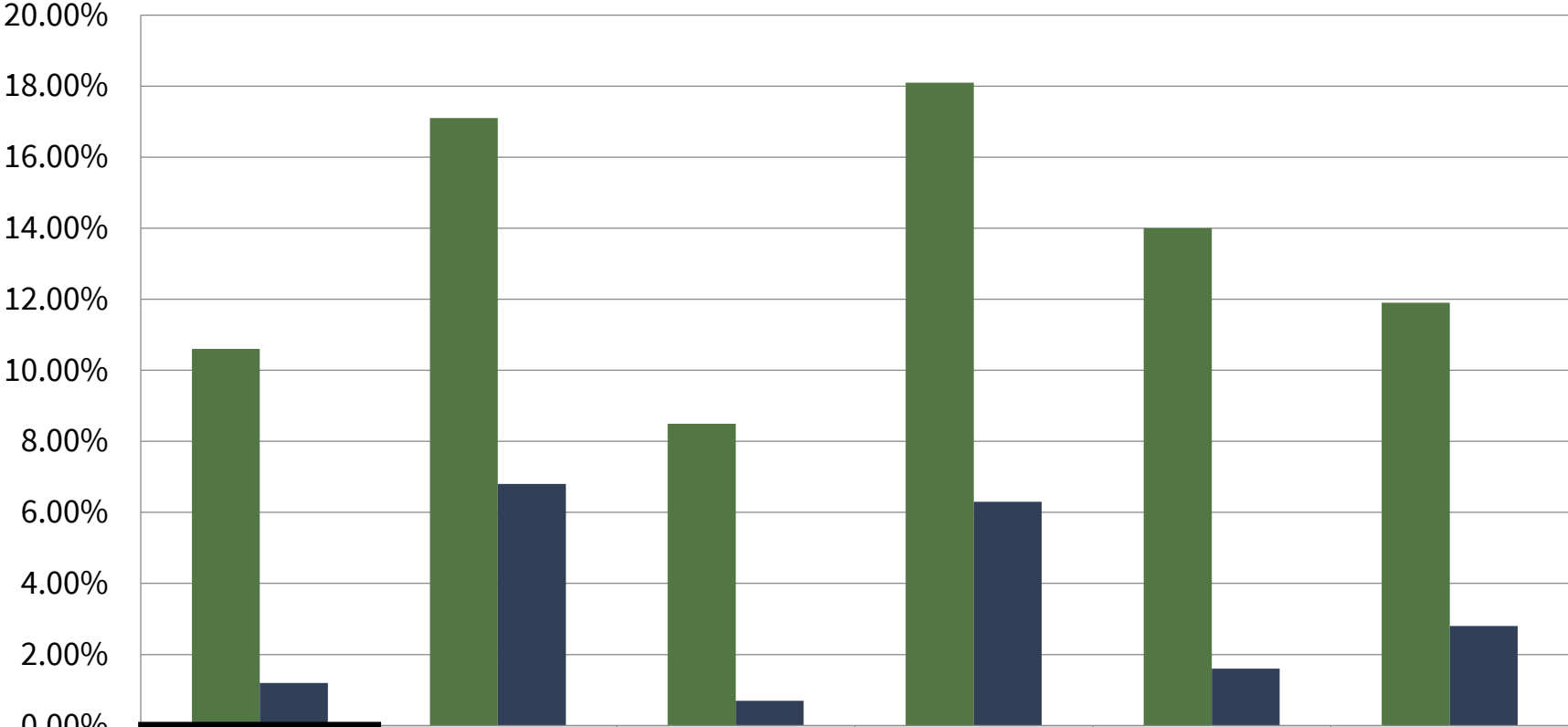


HOUSING STOCK

Current housing stock: 48,081 units



HOUSING GROWTH



■ Percent Change 2000-2010	10.60%	17.10%	8.50%	18.10%	14.00%	11.90%
■ Percent Change 2010-2019	1.20%	6.80%	0.70%	6.30%	1.60%	2.80%



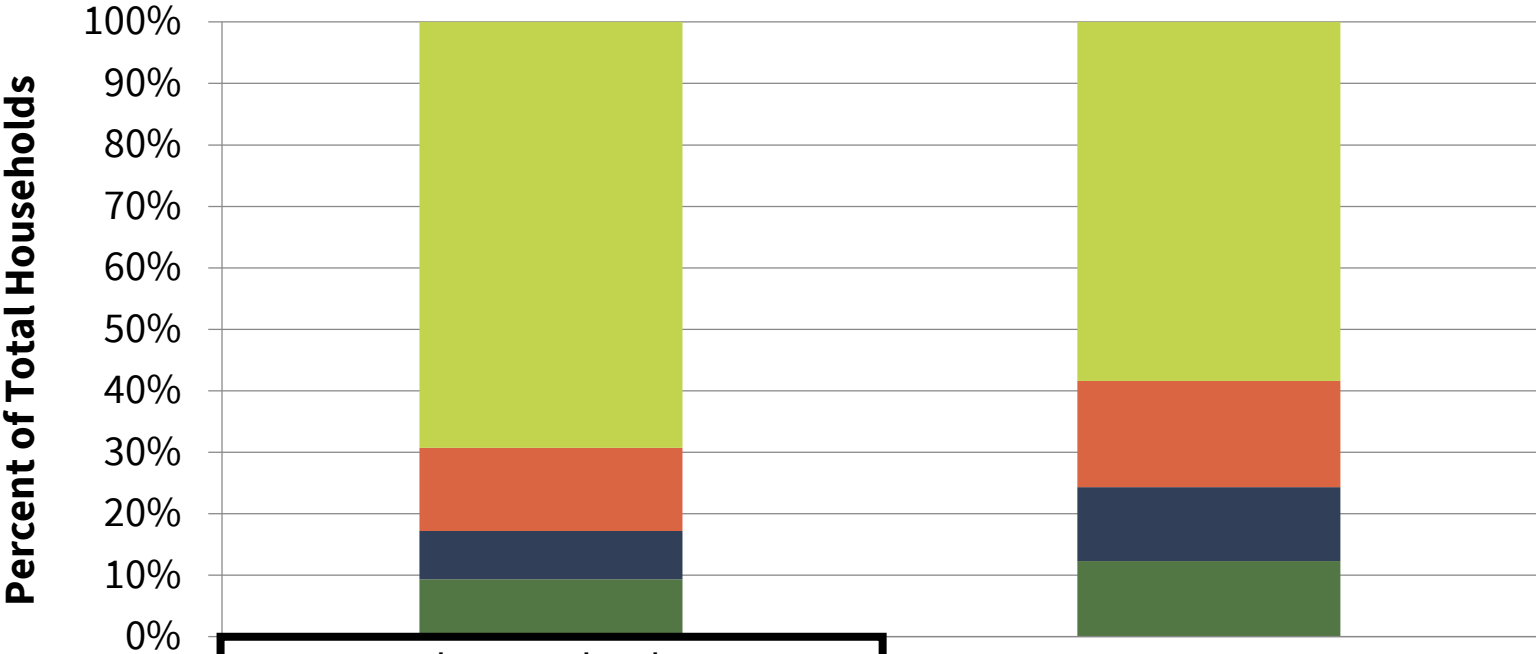
HOUSEHOLD INCOME DISTRIBUTION

- For housing policy and program purposes, State establishes five income groups:
 - Extremely Low Income (0-30% Area Median Income or AMI)
 - Very Low Income (31-50% AMI)
 - Low Income (51-80% AMI)
 - Moderate Income (81-120% AMI)
 - Above Moderate Income (above 120% AMI)
- Workforce housing – not legally defined, but typically includes households up to 150% AMI
 - Townhomes, condos, and apartments

HOUSEHOLD INCOME BY HOUSEHOLD SIZE (2019)

Income Group	1-Person	2-Person	3-Person	4-Person	5-Person
Extremely Low (0-30% AMI)	\$22,000	\$25,150	\$28,300	\$31,400	\$33,950
Very Low (30-50% AMI)	\$36,650	\$41,850	\$47,100	\$52,300	\$56,500
Low (51-80% AMI)	\$58,600	\$67,000	\$75,350	\$83,700	\$90,400
Median (100% AMI)	\$68,450	\$78,250	\$88,000	\$97,800	\$105,600
Moderate (81-120% AMI)	\$82,150	\$93,900	\$105,600	\$117,350	\$126,750

HOUSEHOLD INCOME DISTRIBUTION

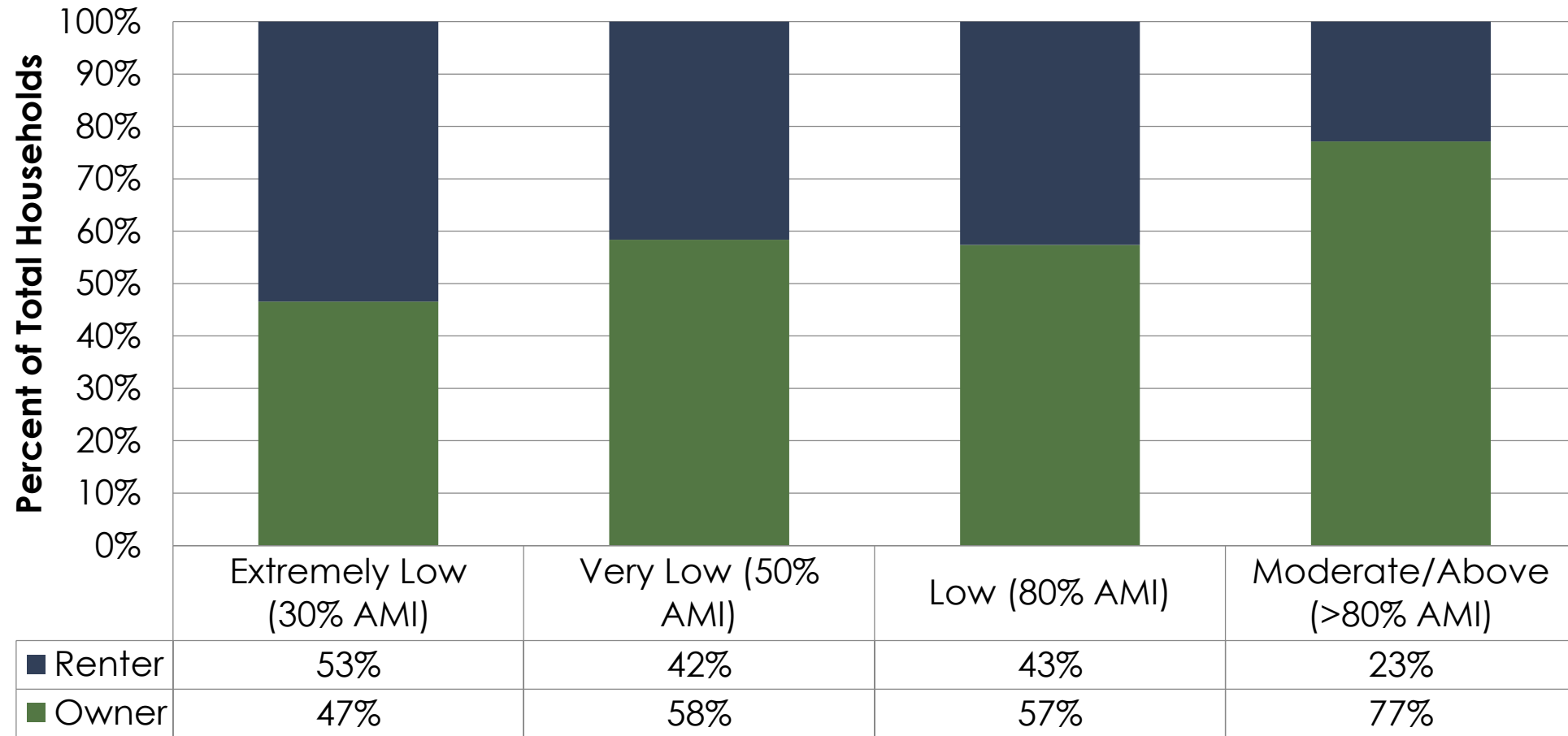


	Thousand Oaks	Ventura County
Moderate/Above (>80% AMI)	69.3%	58.4%
Low (80% AMI)	13.5%	17.3%
Very Low (50% AMI)	7.9%	12.0%
Extremely Low (30% AMI)	9.3%	12.3%

Source: Comprehensive Housing Affordability Strategy, HUD, 2012-2016

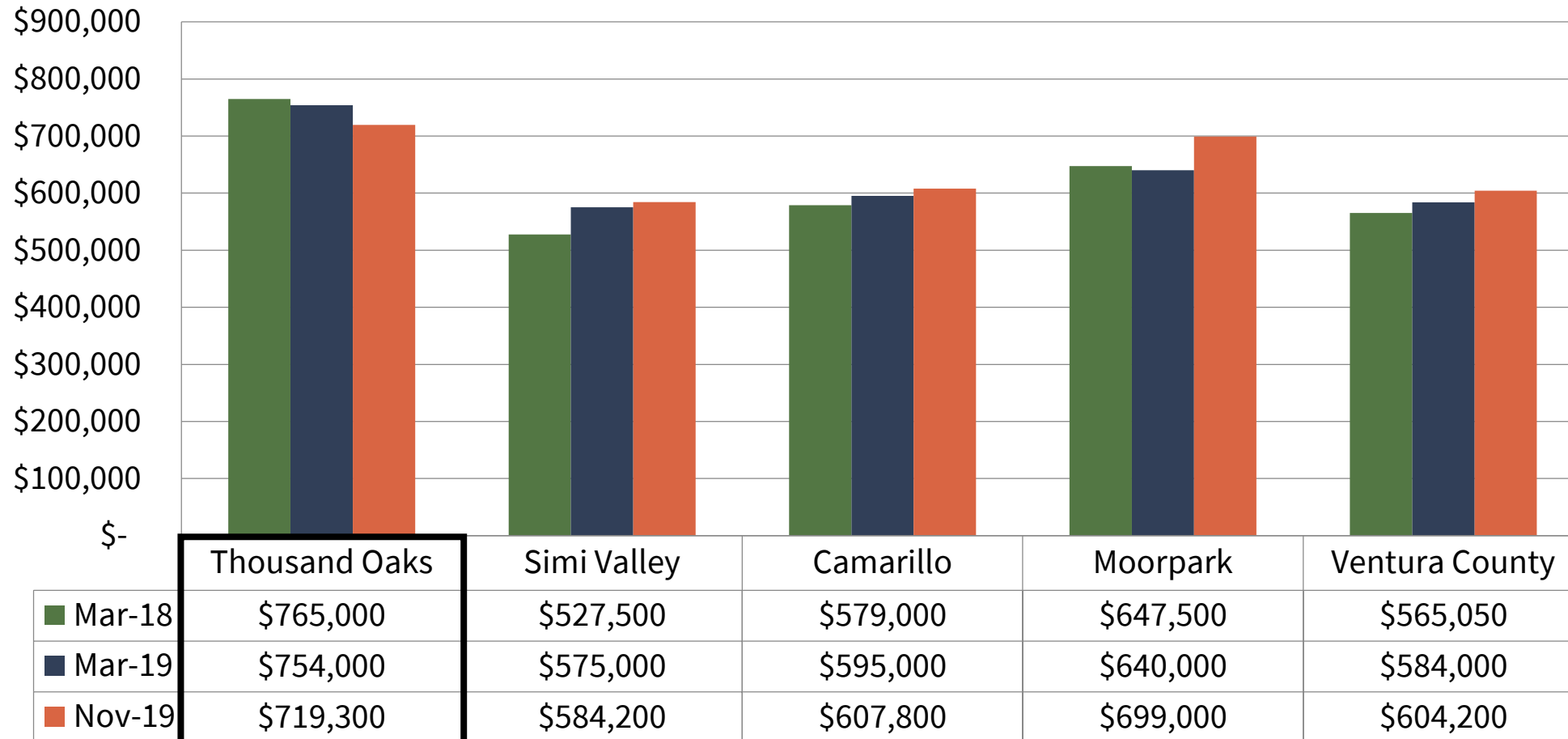


HOUSEHOLD INCOME DISTRIBUTION BY TENURE



Source: Comprehensive Housing Affordability Strategy, HUD, 2012-2016

MEDIAN HOME PRICE (2018-2019)



Sources:

1. CoreLogic, California Home Sale Activity by City, March 2019

Z. Zillow estimated median sale price, January 2020



CURRENT AVERAGE RENT BY TYPE AND SIZE

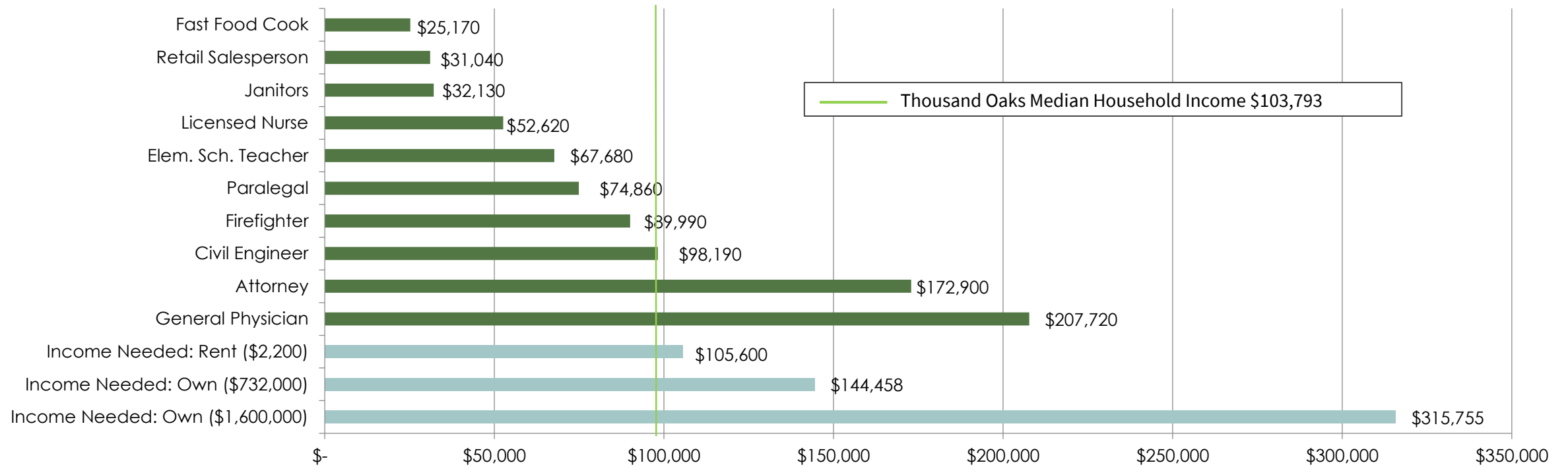
Average Rent by Unit Size (2019)					
	Studio	1-Bedroom	2-Bedroom	3-Bedroom	4-Bedroom
Apartment	\$1,555	\$1,955	\$2,276	\$2,833	N/A
Single-Family Home	N/A	N/A	N/A	\$3,207	\$4,100

Sources:

1. Ventura County Apartment Market Survey, January 2019
2. www.craigslist.org, accessed August 2019

HOUSEHOLD INCOME NEEDED TO AFFORD HOUSING

Income Needed for Median Priced Home/Rent vs. Mean Salary by Occupation



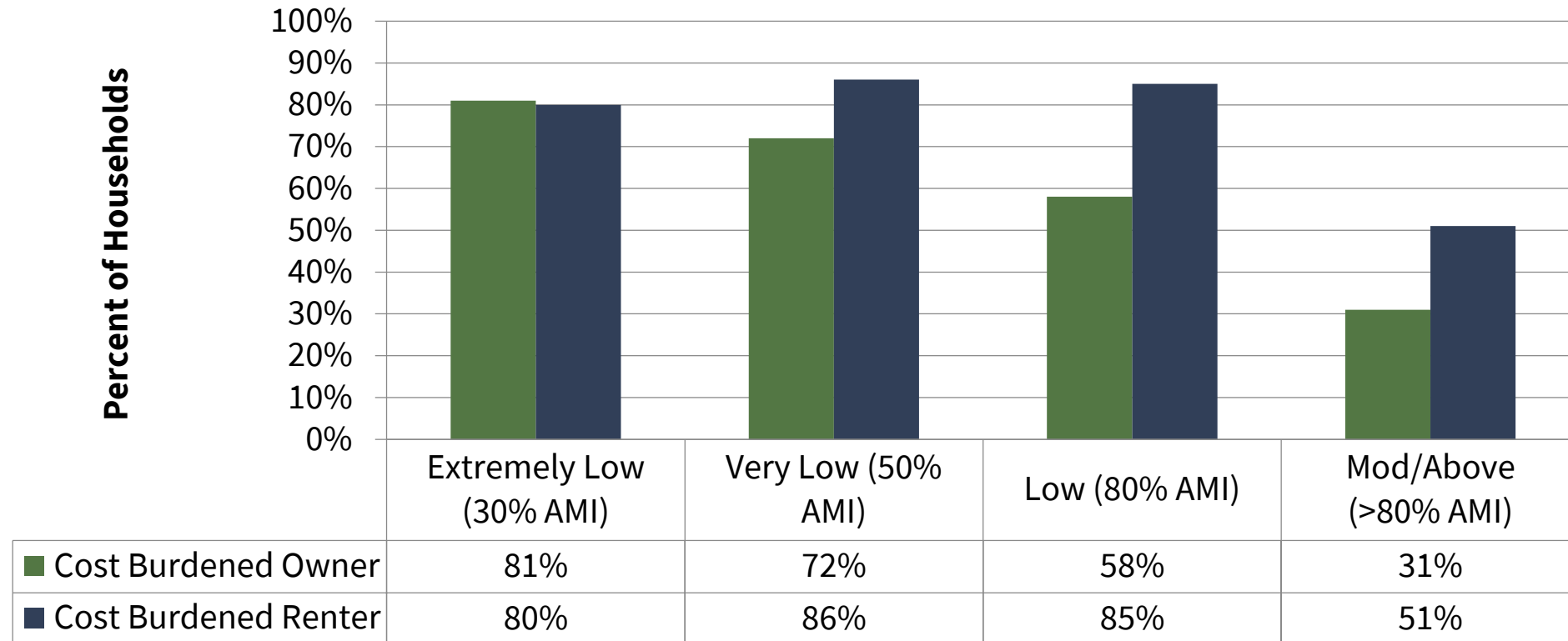
Sources:

1. Bureau of Labor Statistics, Wage by Occupation, Ventura County, May 2018.
2. American Community Survey, 2013-2017 Median Household Income.

WHAT IS AFFORDABLE HOUSING?

Affordable Housing – Housing costs total no more than 30-35% of household income

Housing Cost Burden – Household paying more than 30% income on housing



Source: Comprehensive Housing Affordability Strategy, HUD, 2012-2016



CITY AFFORDABLE HOUSING EFFORTS

- New development projects
 - Inclusionary housing ordinance and in-lieu fee/Linkage fee (currently \$0)
 - Affordable units in projects with Measure E allocations
- Multi-family housing acquisition/rehabilitation
 - Affordable Housing Trust Fund
 - Many Mansions and Housing Authority projects (limited post-Redevelopment)
- Housing Assistance Program
 - Utility assistance to seniors and disabled
- Continuum of care to address homelessness
 - Funding for nonprofits

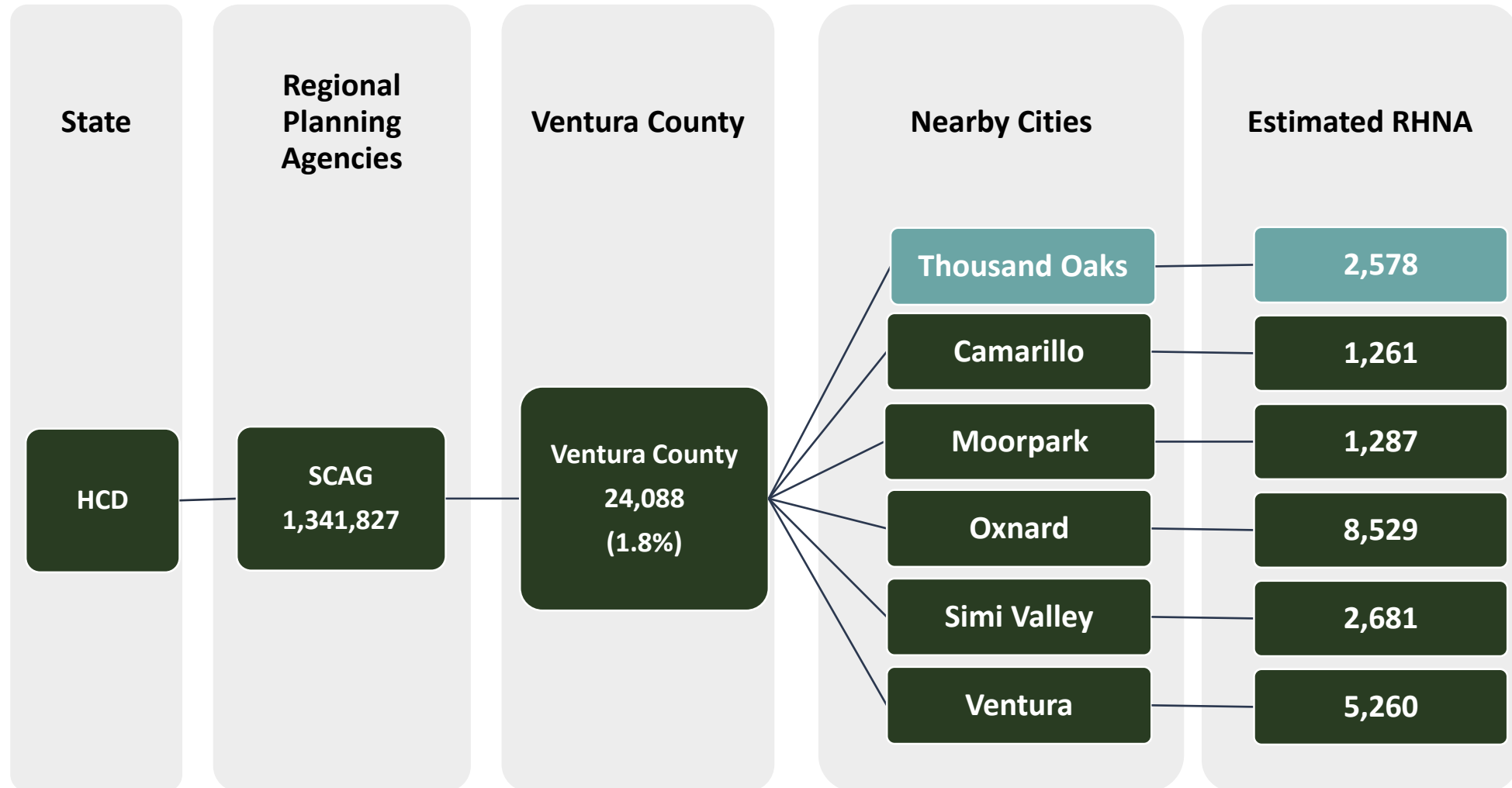
Housing Element Update



HOUSING ELEMENT REQUIREMENTS

- Provide a variety of housing types of all income groups
- Assist in the development of lower and moderate income housing
- Remove constraints to housing
- Conserve and improve existing housing
- Promote fair housing

REGIONAL HOUSING NEEDS ALLOCATION (RHNA) – 2021-2029



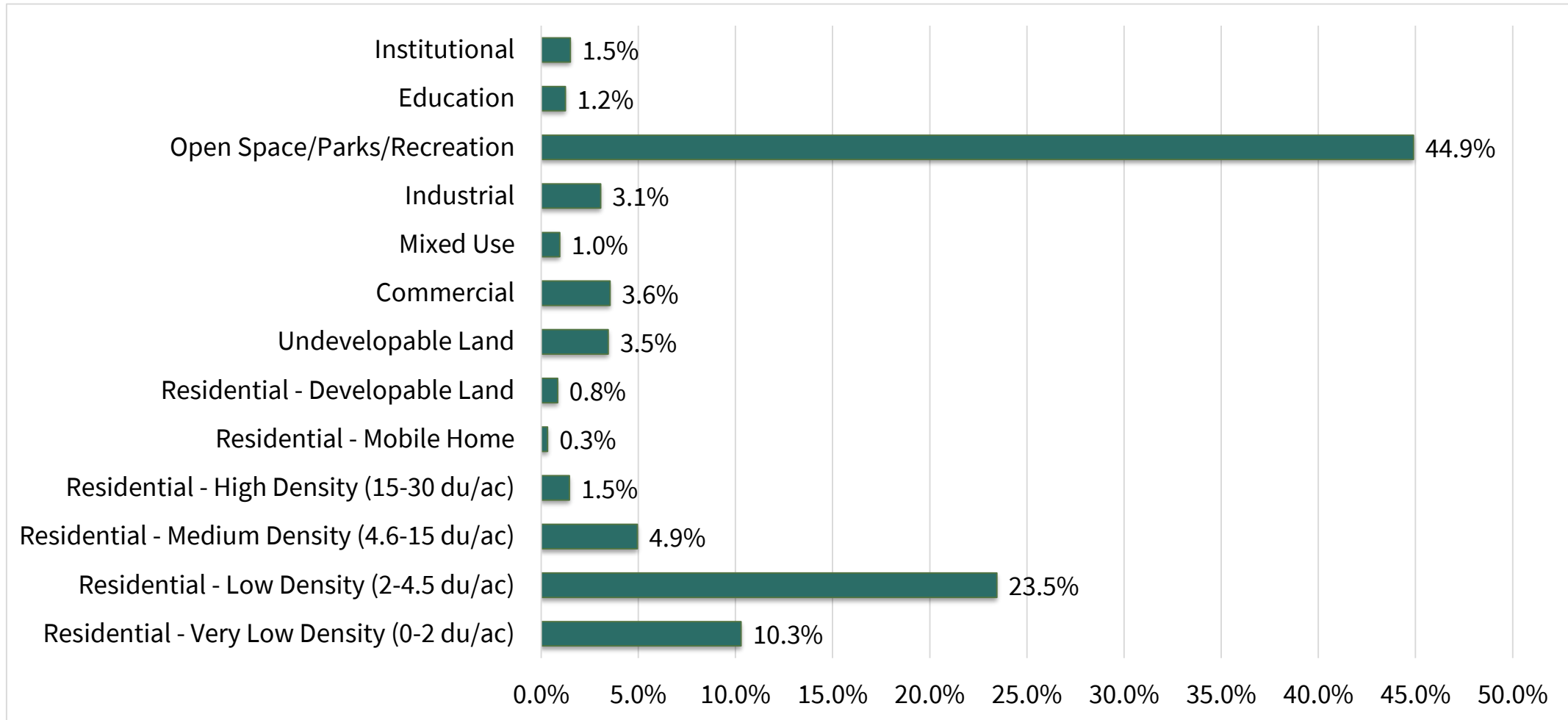
INCOME DISTRIBUTION OF RHNA

Income Group	RHNA	Percent
Very Low Income (50% AMI)	722	28.0%
Low Income (80% AMI)	486	18.9%
Moderate Income (120% AMI)	523	20.3%
Above Moderate Income (>120% AMI)	846	32.8%
Total	2,578	100.0%

RHNA REQUIREMENTS

- Jurisdictions must plan for their allocation of housing units per RHNA
- Sites with appropriate density and development standards (at least 30 du/ac for lower income units)
 - 1,208 very low and low income units
- Vacant and underutilized sites with near-term development potential
- Development process and fees that do not constrain housing development

EXISTING GENERAL PLAN LAND USE DISTRIBUTION



BENEFITS OF A DIVERSE HOUSING STOCK

- Provide housing options for young professionals
- Attract young families with children with affordable options
- Allow seniors to age in place
- Allow more residents to live and work in Thousand Oaks

STATE REGULATIONS

LAWS AND SACRAMENTO POLICY DIRECTION

Recent legislation with focus on facilitating production of new housing:

- Remove constraints for development
 - Reduce fees, relax development standards (2019: SB 330)
 - Streamline processing procedures – by right approval of housing (2017: SB 35; 2019: SB 330, AB 1485)
 - Objective standards for site plan and design reviews (2019: SB 330)

LAWS AND SACRAMENTO POLICY DIRECTION

Recent legislation with focus on facilitating production of new housing:

- Expand housing options
 - Accessory Dwelling Units (2018:SB 1226; 2017: SB 1069, AB 2299, AB 2406; 2019: AB 68, AB 587, AB 670, AB 671, AB 881, SB 13)
 - Supportive housing for persons with disabilities (2019: AB 2162)
 - Housing for the homeless (2019: AB 101)
 - Expanded density bonus (2019: AB 1763)

CONSEQUENCE OF NONCOMPLIANCE

- Risk of litigation (AB 72, AB 101)
 - HCD monitoring non-compliant jurisdictions and reporting to AG
 - Fines up to \$100,000 per month
 - Huntington Beach sued by AG for continued inaction
 - Pomona and San Clemente sued by nonprofits
- Ineligibility for State grants
 - SB 2 grant (City received \$310,000 in 1st round)
 - Housing Trust Funds
 - Other infrastructure/transportation funds being considered

DISCUSSION



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