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2008 Workforce Housing Scorecard for Los Angeles: Key Statistics

The Cost of Housing in Los Angeles

- The median price of a house in Los Angeles City increased to \$396,560 in 2008 from \$198,980 in 1999 (page 5 of the report).
- By 2007, the median income households paid more than 50% percent of their income to purchase a home in Los Angeles County, which exceeds the national rate by nearly 30 percent (page 5).
- Given the disparity between income and housing prices, Los Angeles is facing the largest affordability gap in the United States
- Fewer than 11% of homes in the Los Angeles-Long Beach metropolitan area were affordable to families earning the median income (page 5).

Jobs to Housing Balance in Los Angeles

- Between 1990 and 2007, Los Angeles County reported a net gain of 1,433,531 new residents but added only 194,554 housing units, which is a seven-fold differential. This has led to a 9% increase in the number of persons sharing homes (page 7).
- Los Angeles County has one of the highest ratios of new jobs to new housing in the nation, with 2.71 jobs created for every additional housing unit built in 2006. This is significantly higher than the ratio designated as optimal by experts of 1.5 and the national average of 1.15.

Impact on Employment

- The rising cost of housing is driving young adults aged 25-34 to leave Los Angeles County—from 1990 to 2005 this age category of residents has declined by 18.6% (page 9).
- Skilled workers are not being recruited at a fast enough rate across the State. By 2020 39% of all jobs are expected to require a college degree, but college graduates will only make up 33% of the adult population (page 9).
- Other middle income professionals, like teachers, health care workers, and public safety personnel are also increasingly being driven out of the County by rising housing costs (page 1).

Transit Impact

- By 2006 more than 72% of workers in Los Angeles County were commuting alone (page 14).
- More than 1.4 million daily work commutes are made to and from Los Angeles and a surrounding County every day (page 13).
- Commuters moving between communities in LA County produce an even bigger impact on congestion; SCAG projects that the 5.8 million daily commuters within the county will grow to 6.5 million in 2035 (page 13).
- Los Angeles County MTA estimates that peak-hour freeway speeds could fall to 20 miles per hour by 2030 (page 13).

Future Projections of Growth

- Los Angeles County is expected to grow by over 2 million residents or 20% by 2035. During this period Los Angeles City is expected to grow by 400,000 residents (page 18).