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L.A.'s housing shortage

Mark Lacter • Bio • Email

There's nothing mysterious about what's going on: Between 1990 and 2007, Los Angeles County had a net gain of 1.4 million new residents, but added only 194,554 housing units. This jobs/housing imbalance is one of the reasons why the city is so fixated on mixed use projects near public transit corridors (forgetting about the impact such development would have on existing congestion, and ignoring existing rules prohibiting much of the building, and sidestepping the slim odds of expanded rail service). Anyhoo, the Los Angeles Business Council says in a new report that the lack of workforce housing undercuts the area's competitiveness and squeezes out low and middle income residents. In 2007, according to the council, a family earning the countywide median income of \$53,000 spent more than 50 percent of their earnings to purchase. That compares with the recommended 30 percent. So yes, there is a big housing problem, but the city still hasn't the first clue on how to effectively deal with it. The council's findings will be laid out at Friday's Mayoral Housing Summit.

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