

Trends and Opportunities in Housing Production for the Regional Economy

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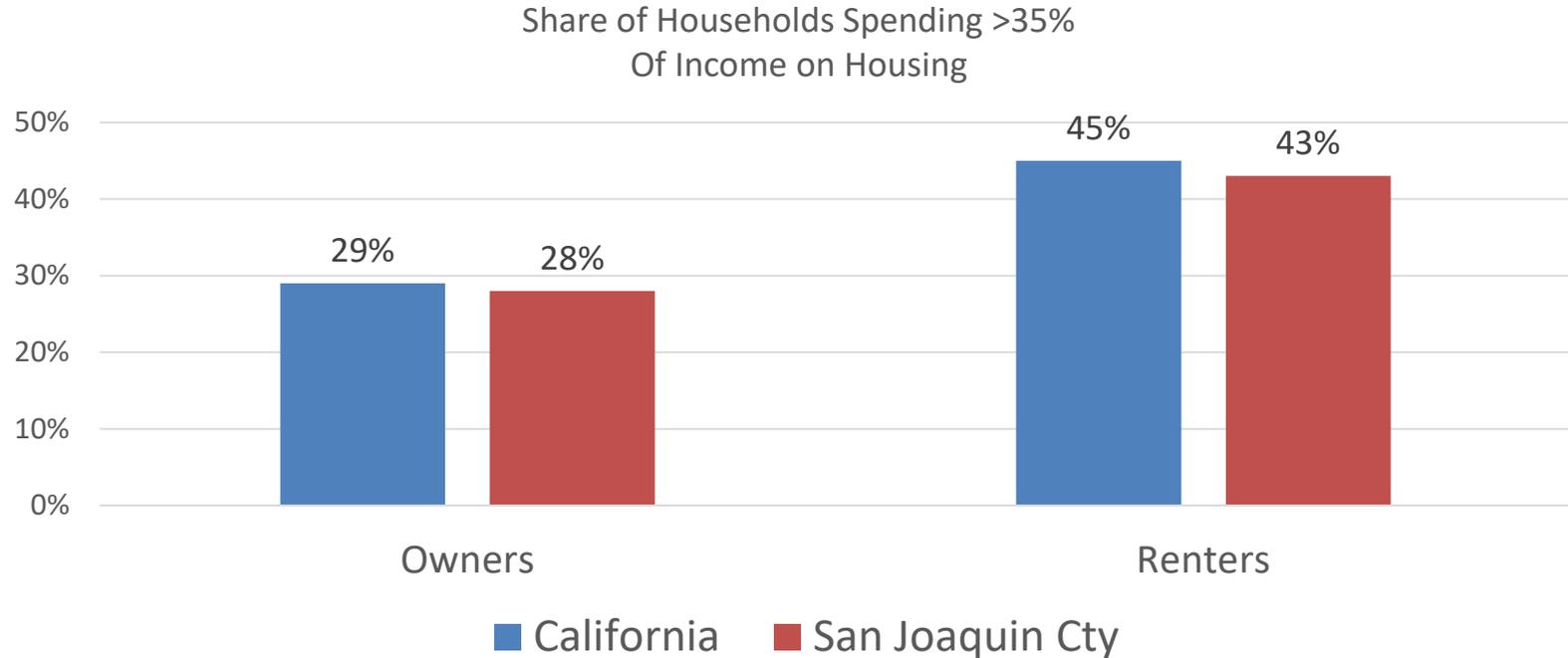
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Overview



- Regional Housing Market Trends and Challenges
- Employment Trends and Opportunities in Housing for the NSJV

California Affordable Housing Crisis Is Statewide

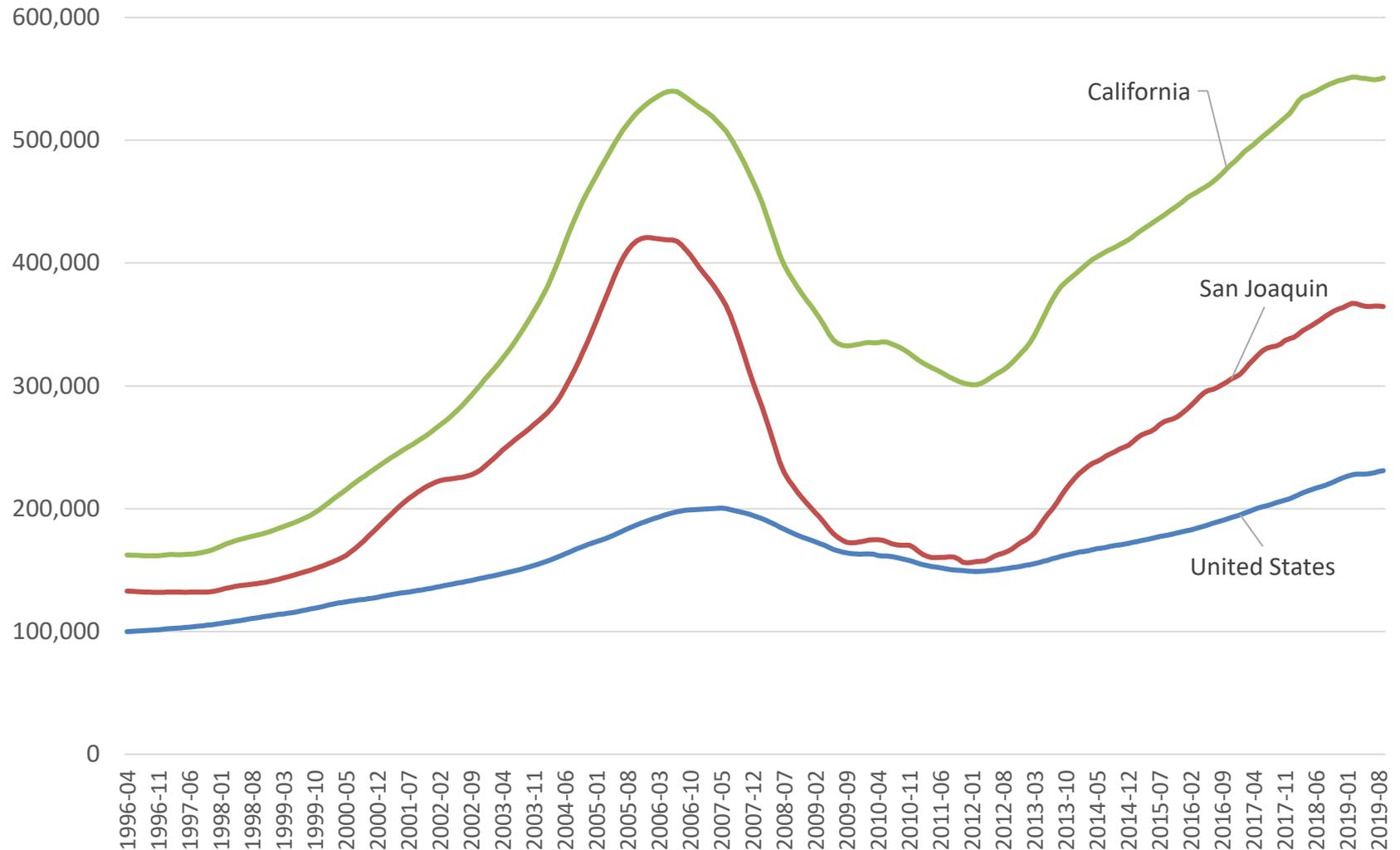


Housing is cheaper in San Joaquin County, but incomes are lower.

Nationwide Cost of Living Index data shows San Joaquin housing costs are 39% higher than the U.S. average.

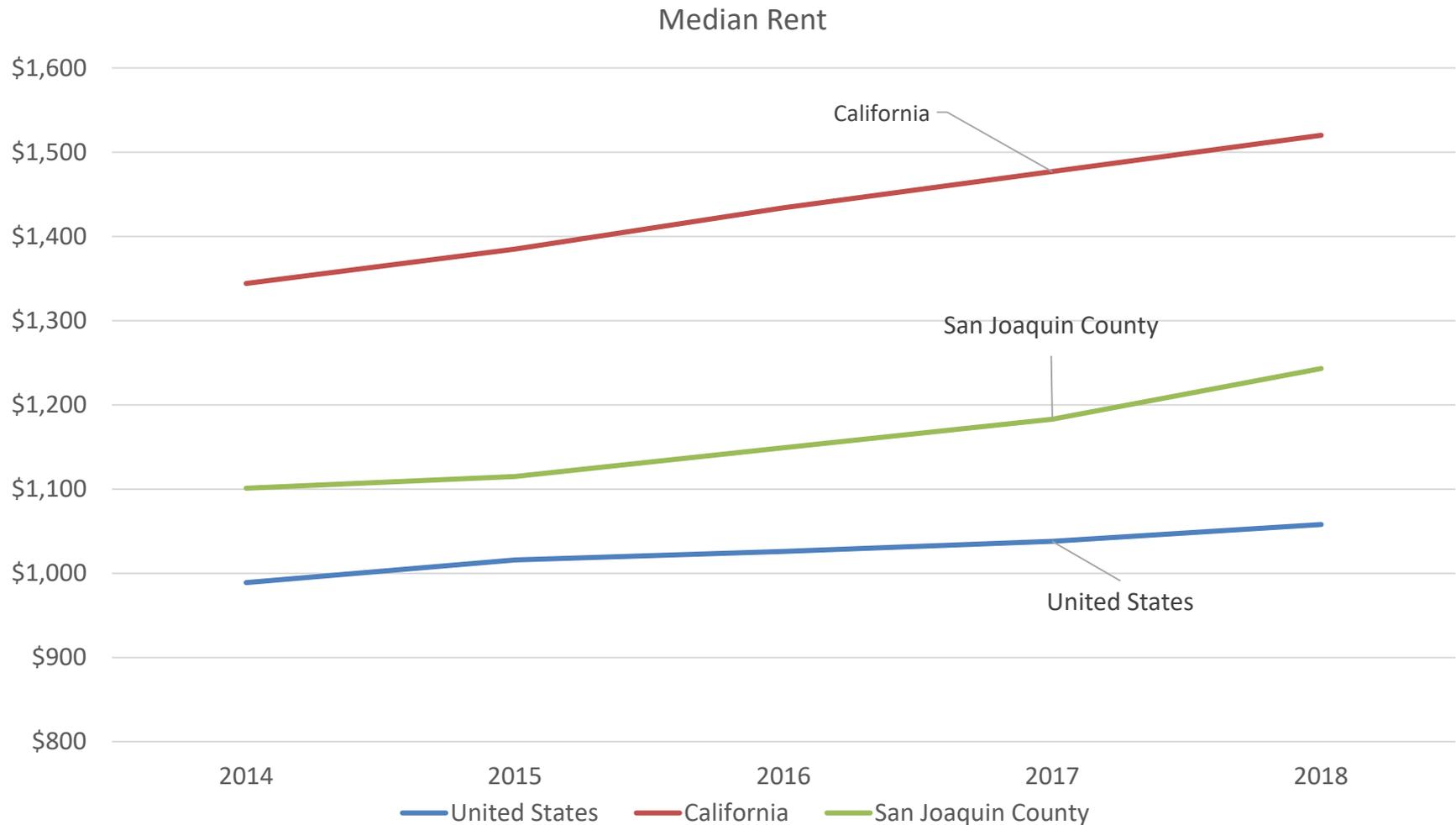
Source: U.S. Census Bureau – American Community Survey (2017)

Median Home Value



Source: Zillow Real Estate Research

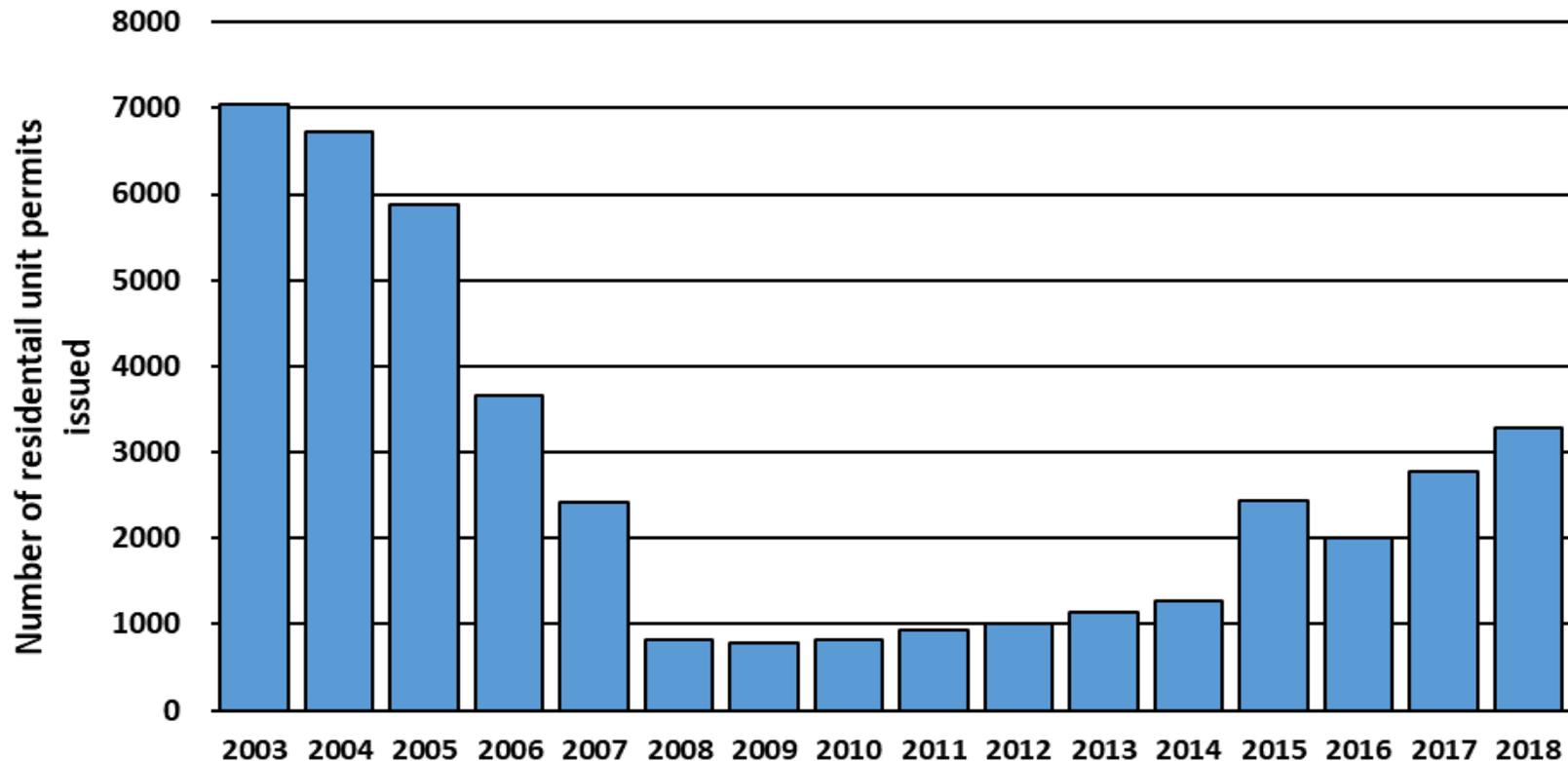
San Joaquin County median rent went from \$100 to \$200 above U.S. median in most recent 3 years.



Source: U.S. Census Bureau – American Community Survey (Annual 1-Year)

San Joaquin County Building Permits

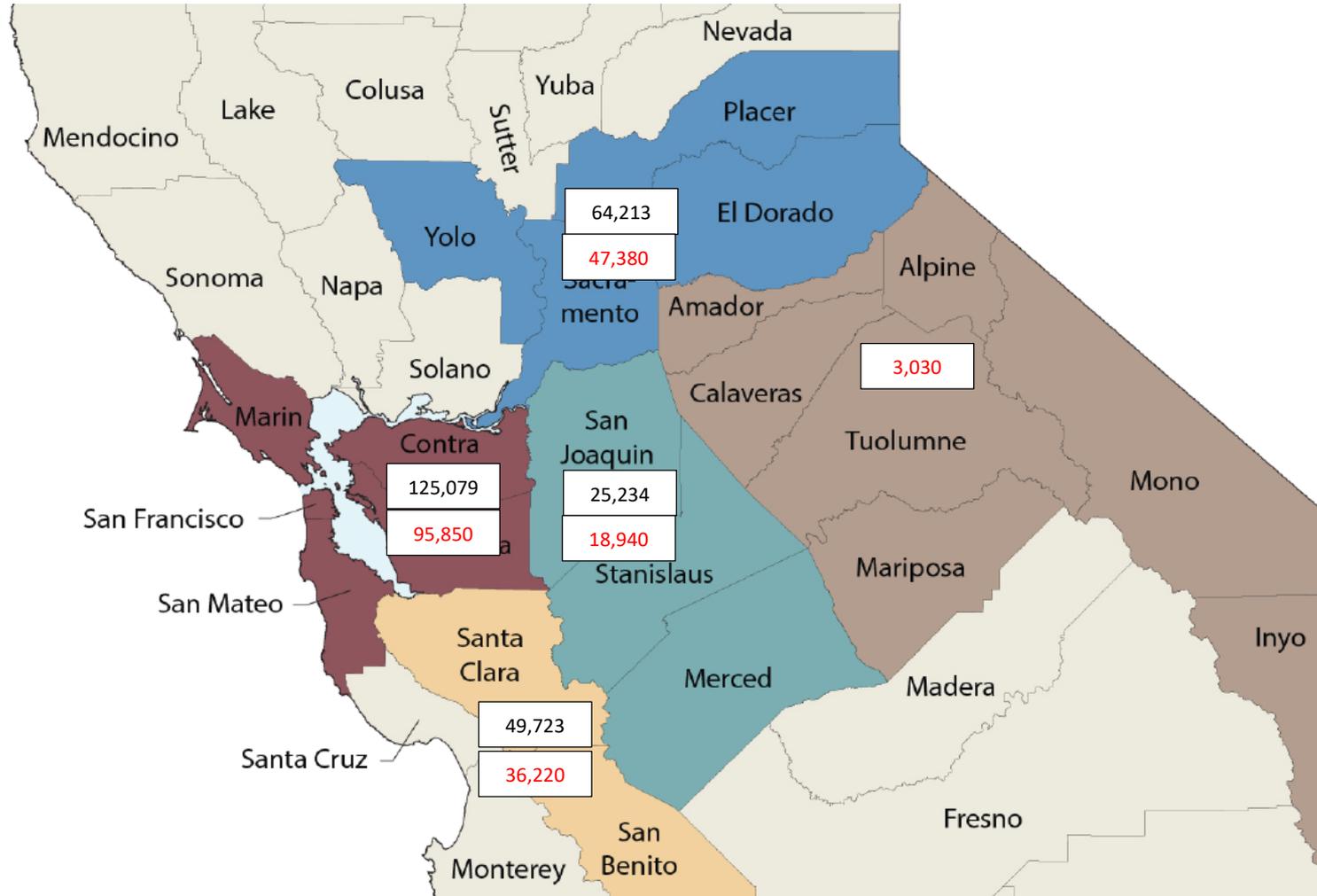
- A modest supply response to high prices.



After gain in 2018, San Joaquin County permits are down nearly 30% in first 9 months of 2019!

New Housing Permits Are Down Statewide and Across the West in 2019.

Northern California Construction Industry (Black)/Occupation (Red)



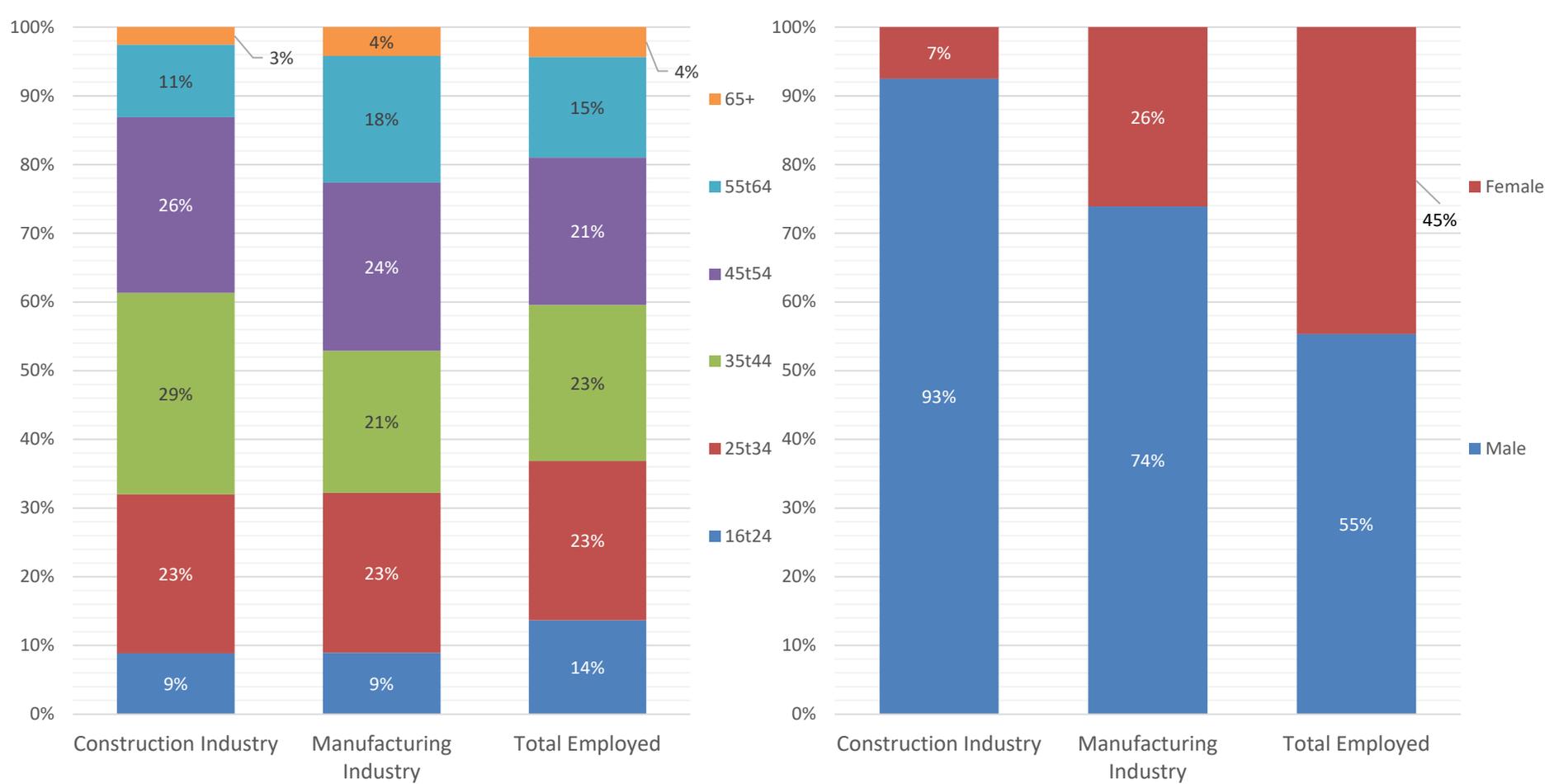
Source: Bureau of Labor Statistics – Quarterly Census of Employment and Wages, Annual 2018 & : Bureau of Labor Statistics - Occupational Employment Statistics, May 2018

Northern California Construction Industry Workers/Residents

County:	Workers:	Residents:	Net In(+)/Out(-)
San Joaquin	10,801	16,987	-6,186
Stanislaus	8,599	12,579	-3,980
Merced	2,360	4,806	-2,446
Sacramento	33,333	32,396	937
Alameda	42,447	32,928	9,519
Contra Costa	24,687	27,475	-2,788
San Francisco	20,430	12,348	8,082
San Mateo	17,610	14,698	2,912
Santa Clara	46,301	39,024	7,277

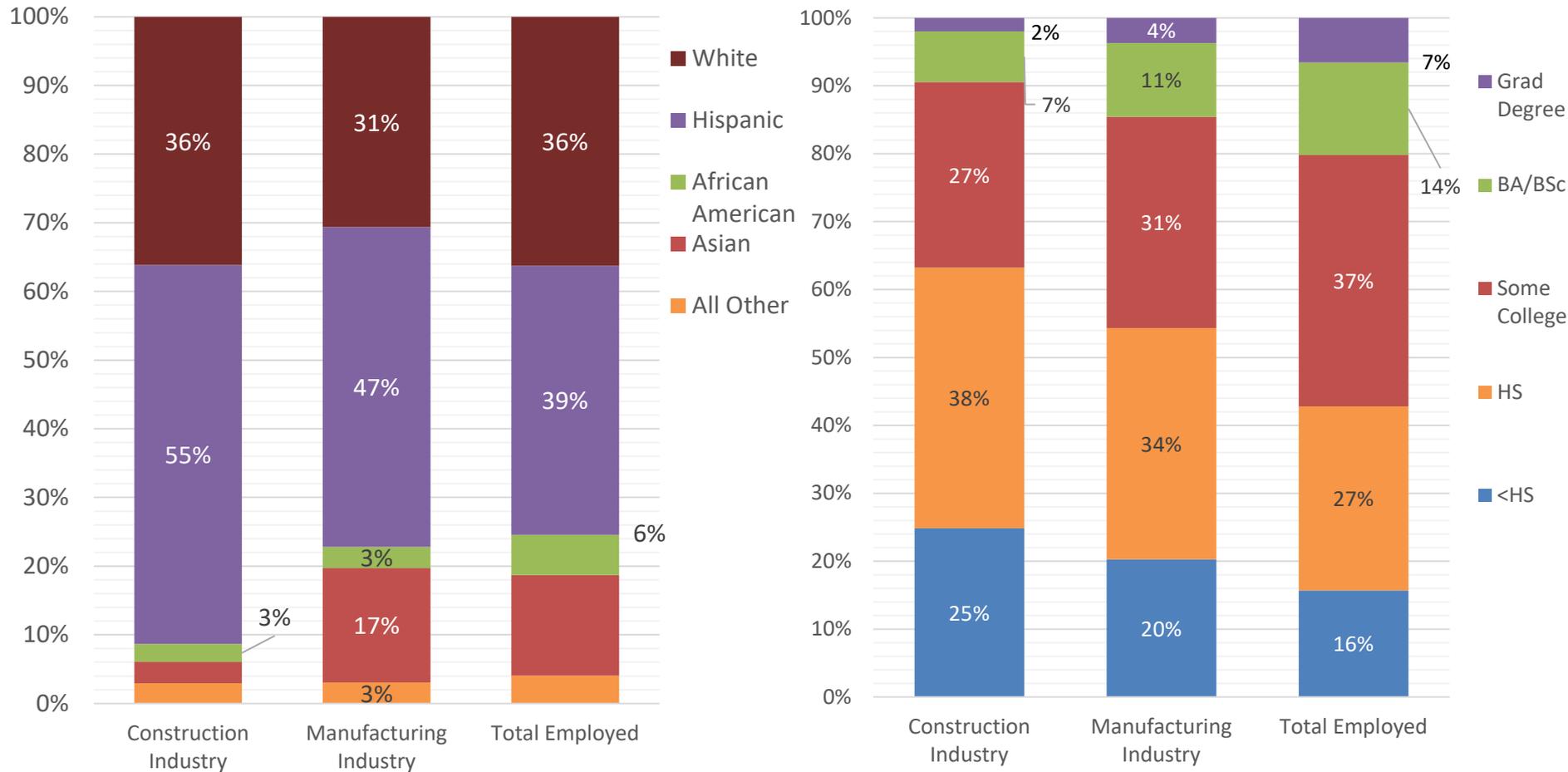
Source: U.S. Census Bureau. LEHD Origin-Destination Employment Statistics (2017). Washington, DC: U.S. Census Bureau, Longitudinal-Employer Household Dynamics Program, accessed on 10/21/2019 at <https://onthemap.ces.census.gov>. LODES 7.4

Age and Gender of Construction and Manufacturing Workers



Source: U.S. Census Bureau – American Community Survey (2012-2017), Bureau of Labor Statistics – Local Area Unemployment Statistics (2017). San Joaquin County

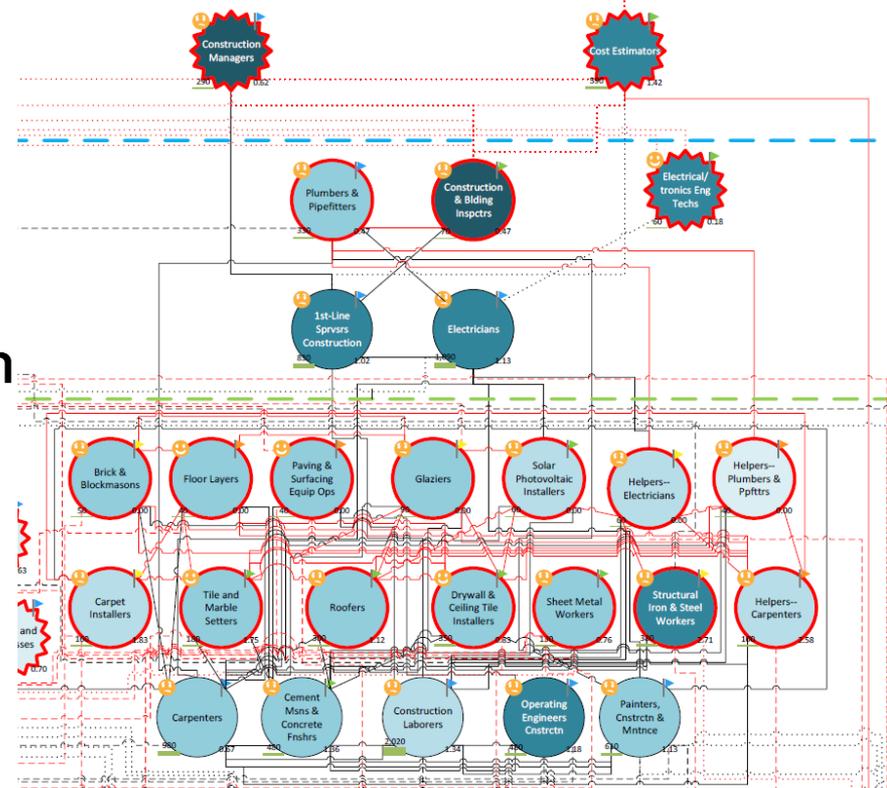
Race and Education of Construction and Manufacturing Workers



Source: U.S. Census Bureau – American Community Survey (2012-2017), Bureau of Labor Statistics – Local Area Unemployment Statistics (2017). San Joaquin County

Skills Development in Construction

- New construction methods can transform workforce & enhance productivity, but change of this kind requires stakeholder action
- Need flexibility & coordination in building and supporting career pathways linking workforce, employers, policy makers and training institutions



THANK YOU!

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