



Association of
REALTORS® *Conejo Simi Moorpark Association of REALTORS®*

HOT ISSUES

Affordable/Expansion of Market Rate Housing - Background

The Conejo Simi Moorpark Association of Realtors® (CSMAR) boundaries contain five cities, Thousand Oaks, Simi Valley, Moorpark, Westlake Village, Agoura Hills and two counties, Ventura County, and Los Angeles County. We also have 2 MAC areas; Oak Park and Santa Rosa Valley.

Housing affordability is always at the forefront of discussions at the city, county, and state level. This discussion has taken place during each economic cycle for the past 50 years. A housing Affordability Crisis occurs when housing cannot be purchased by the average person in a community. Housing that is affordable can take many shapes. It can be single-family homes, condominiums, townhomes, mobile homes, apartments, even “granny flats” which meet the needs of the community. Local government often looks at affordable housing as programs that they create. These programs usually target specific income groups (e.g. low income). Subsidizing apartments or rental housing for some residents is also the government’s perception as providing affordable housing. However, these programs do not provide enough housing for the entire community. We now have a severe shortage in the marketplace for people who need housing and are not in a preferred income group or high-paying profession.

Our government supports programs that provide assistance to individuals and families of lower income groups. Escalating home prices in our area, due to a lack of housing supply to fill needs, are excluding the vast majority of people who want to live in our area.

Affordable/Expansion of Market Rate Housing - Position

CSMAR is in support of an expansion of Market Rate housing, which is “housing that is affordable to those who live and work in the communities that CSMAR represents”. Over-regulation and restrictive zoning are the major contributors to our housing crisis. The market should determine what is needed in terms of housing size/type, as it relates to single-family homes, condominiums, or rental units.

Why CSMAR is in favor of Supporting Market Rate Housing

- Cities and the State of California have labeled the housing shortage a crisis.
- Since the recession, in our area, we have a severe shortage of market rate homes and condominiums.
- Prices for existing homes and condominiums affordability has fallen to almost pre-recession values.
- The number of occupants, per household, has continued to increase over the past 10 years.
- Home ownership has dropped to the lowest level since the 1960’s.
- Businesses are not expanding when workers do not have adequate, market rate housing.
- New businesses are not relocating to our area if they have no housing for their employees.
- Unless the current restrictions for ‘affordable’ housing, such as low income or work in a specific profession/occupation are eliminated, potential buyers will be left with no housing alternatives.
- The Housing shortage is increasing traffic and congestion because workers have to commute longer distances, to their jobs, in areas that do not offer ample housing opportunities.
- Unless change can occur to provide more Market Rate housing, growth control ordinances and regulations will continue to keep the imbalance in our local housing market.

***WE URGE ALL OUR MEMBERS AND ELECTED OFFICIALS
TO SUPPORT MARKET RATE HOUSING***

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