

1 [Supporting Proposition 1C]

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3 **Resolution expressing support for California State Proposition 1C, Housing and**  
4 **Emergency Shelter Trust Fund Act of 2006.**

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6 WHEREAS, The San Francisco residential real estate market is one of the most  
7 expensive in the United States. In May 2005, the California Association of Realtors reported  
8 that the median priced home in San Francisco was \$755,000. This is 18% higher than the  
9 median priced home one year earlier, 44% higher than the State of California median, and  
10 365% higher than the national average; and

11 WHEREAS, According to data from the 2003 American Housing Survey some 80,000  
12 San Franciscan renter households, or 41%, pay more than 30% of their gross income for rent  
13 and some 22,000 or 29%, of all owners pay more than 35% of their gross income for housing;  
14 and,

15 WHEREAS, The 2004 Housing Element calls for an increase in the production of new  
16 affordable housing and for the development of mixed income housing to achieve social and  
17 cultural diversity; and,

18 WHEREAS, The San Francisco Planning Department reported that for the four-year  
19 period between 2000 and 2004, 8,389 total new housing units were built in San Francisco.  
20 This number includes 1,933 units for low and very low-income households out of a total need  
21 of 3,930 low and very low-income housing units for the same period; and,

22 WHEREAS, The most significant impediment to the development of housing affordable  
23 to San Franciscans is the lack of sustained and sufficient development subsidies needed to  
24 make housing costs affordable to current and future residents of low and middle income; and,

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1           WHEREAS, When such funds are available San Francisco's faith and community  
2 based non-profit affordable housing developers are able to build affordable housing for both  
3 renters and first time homebuyers as evidenced by the 24,000 affordable units produced over  
4 the last 20 years; and,

5           WHEREAS, Since 2002, San Francisco's affordable housing developers received  
6 some \$79 million in state Proposition 46 Affordable Housing Bonds funds, and, leveraging  
7 another \$189 million from Federal and foundation funds, built some 1,916 low and moderate  
8 income affordable homes for San Franciscans; now, therefore, be it

9           RESOLVED, That the Board of Supervisors endorses the passage on the November 7,  
10 2006 statewide General Election ballot of Proposition 1C, the \$2.85 billion Housing and  
11 Emergency Shelter Trust Fund Act.

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