



Our Year of

WORKING TOGETHER TO END HOMELESSNESS



\$ Economic Insecurity

Factors Contributing to Economic Insecurity

Housing

- » San Mateo County has a population of 737,888 residents with only 285,615 housing units available, driving rental and ownership costs sky-high.
- » In August 2022, the median rent in San Mateo County for a one-bedroom apartment was \$2,629 and a two bedroom apartment was \$3,293.
- » The average Californian needs to earn \$39.01 per hour to afford a two-bedroom apartment. In San Mateo County, residents need to earn \$50.60 per hour to afford a two-bedroom apartment.
- » In 2021, only 25% of first-time homebuyers could afford to purchase a median priced home, which is the lowest percentage in the Bay Area and far lower than the state percentage at 42%.

Cost of Living

- » With limited transportation options on the Peninsula, families and individuals struggle to access quality health care and mental health services.
- » Having to choose between food and rent for many households deteriorates mental health and impacts employment success.
- » Finding affordable health care is difficult for residents that are not eligible to receive health care subsidies, affecting their health and wellness.

Some Current Strategies to Address Economic Insecurity

Health Care

- » Lower income residents can receive additional health care coverage financial support through the counties' health system, and approximately 163,000 residents are receiving this extra support offsetting medical expenses.
- » The Health System of San Mateo County offers easier access to health services through the mobile health van, easing access issues.

Food Security

- » The Human Services Agency promotes the Supplemental Nutrition Assistance Program to help residents that qualify feed their families, thereby allowing more of their income to be used for renting/mortgage payments and utility expenses.
- » Programs like the free and reduced lunch and breakfast programs at schools can help balance food costs.

Housing

- » Through the Core Services Agencies, access to rental assistance programs can help residents offset short term rental/mortgage needs.
- » Over the past year, San Mateo County increased interim housing options from 281 in 2021 to 335 in 2022 allowing qualified residents to address financial and personal obstacles to permanent housing by accessing wrap around supportive services on site.

Financial Security

- » Locally, San Mateo County enacted an ordinance requiring \$15.00/hour minimum wage for all employers/employees and the city of San Mateo raised their minimum wage to \$16.20/hr.

Some Identified Unmet Economic Insecurity Needs to Consider

- » The 2019 Stanford Community Health Needs Assessment identified economic insecurity as the number one issue in San Mateo and Santa Clara Counties.
- » Approximately 5.5 % of San Mateo County persons are living in poverty which is approximately 36,000 residents.
- » The Tipping Point Community study leading up to the pandemic found 17 % of the Bay Area living in poverty, and even those who are above the threshold are still struggling to get by.
- » 50% of all Bay Area residents can't pay their bills at least once during the year.
- » 40 % of Bay Area residents do not have three months of savings.
- » Black and Latinx residents are far more vulnerable to poverty.
- » Low wage workers do not have access to sick leave and flexible work schedules.
- » Every eight years, jurisdictions throughout the state are assigned an estimated number of housing units to build at very-low, low, moderate, and above-moderate incomes based on population and job growth. Between 2015 and 2021, estimates show that San Mateo County has built 168% of the above market rate housing estimates but has only built 35% of very-low income, 64% of low income, and 38% of moderate-income housing.