

Out of Reach in 2016

Renters' Housing Wage

The average rent for a 2-bedroom, 1-bathroom apartment in Ventura County is **\$1,756 per month**.¹ In order for housing to be considered affordable, a family should not spend more than 30% of its income on rent. Thus, a working family needs to earn nearly **\$34 per hour** – or **\$70,240 per year** – to afford the average rent in Ventura.

At **\$10.00** per hour, one minimum wage worker supporting a family would have to work **135 hours per week** to afford the average 2-bedroom, 1-bathroom rent. The annual median renter household income in Ventura is **\$49,999**²— indicating that the majority of all renter households cannot afford the average rent

Rents and homeownership are out of reach for:³

Maids and Housekeepers	\$23,707/year
Childcare Workers	\$23,809/year
Retail Salespersons	\$27,809/year
Taxi Drivers	\$28,121/year
Bakers	\$28,967/year
Receptionists	\$29,389/year
Tailors	\$31,471/year
Transit Bus Drivers	\$38,166/year
Substance Abuse Counselors	\$41,796/year
Mechanics	\$44,093/year
Translators	\$43,367/year
Graphic Designers	\$61,203/year
Social Workers	\$61,507/year
Family Therapists	\$54,085/year
Legislators	\$60,828/year
Human Resources Specialists	\$62,511 year
Kindergarten Teachers	\$63,059/year
Firefighters	\$65,306/year
Real Estate Agents	\$63,288/year
Film and Video Editors	\$70,035/year

¹ RealFacts Market Report, 2016 – 1st quarter

² American Fact Finder, 2010-2014 American Community Survey 5-Year Estimates

³ California Employment Development Department, 2015 – 1st quarter Occupational and Wage Estimates for Oxnard – Thousand Oaks – Ventura MSA

⁴ Core Logic, SoCal Home Sale Activity by City, April 2016

⁵ Assumes PMI is 1.35% of loan amount, taxes are 1.25% of sale price, insurance is .35% of loan amount, an interest rate of 4.125% and FHA down payment of 3.5%. Source: Homeownership Center Manager, Cabrillo Economic Development Corp.

⁶ California Employment Development Department, 2015 – 1st quarter Occupational and Wage Estimates for Oxnard – Thousand Oaks – Ventura MSA

Ventura County Housing Wage:

Renters in Ventura County
\$34/hour
\$70,240/year

Homebuyers in Ventura County
\$65/hour
\$136,112/year

Homebuyers' Housing Wage

In April 2016, the median-priced single family home in Ventura County sold for about **\$531,000**. Median home prices are even higher in areas of the district such as Oakview (\$669,250), Camarillo (\$551,000), Moorpark (\$685,000) and Thousand Oaks (\$692,000).⁴

The monthly mortgage payment required to buy the median-priced Ventura home is **\$3,743/month**. A family would need to earn **\$136,112/year** to support this mortgage, assuming they spend no more than 33% of the family's income on housing.⁵

Homeownership is out of reach for:⁶

Web Developers	\$65,878/year
Insurance Agents	\$68,957/year
Healthcare Practitioners	\$74,304/year
Accountants and Auditors	\$77,842/year
Tax Collectors	\$79,668/year
Aerospace Engineers	\$83,774/year
Physical Therapists	\$87,445/year
Psychologists	\$88,864/year
Airline Pilots	\$93,402/year
Chemical Engineers	\$100,930/year
Computer Programmers	\$101,275/year
Software Developers	\$115,096/year
Mathematicians	\$117,002/year
Optometrists	\$117,499/year
Dentists	\$123,643/year
Pharmacists	\$129,758/year

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