

OUR AGENDA

1) The Housing Issues Facing Our Staffs



2) An Innovative Possible Solution for Renters



3) The Advantage of creating a Joint Powers Agreement



Per the U.S. Department of Housing and Urban Development

Families who pay more than 30 percent of their income for housing are considered cost burdened and may have difficulty affording necessities such as food, clothing, transportation and medical care. An estimated 12 million renter and homeowner households now pay more than 50 percent of their annual incomes for housing. A family with one full-time worker earning the minimum wage cannot afford the local fair-market rent for a two-bedroom apartment anywhere in the United States.

Certificated Salaries

	Year 1	Year 10	Max at 27 Years
Monthly Salary (3 district average)	\$5626	\$7,954	\$9,987
30% Monthly Rent Target	\$1689	\$2,386	\$2,996

Prevailing Rental Rates

	Studio Apartment Approx 900 Sq ft	1 Bedroom Apartment Approx 1,000 Sq ft	2 Bedroom Townhouse Approx 1,200 Sq ft	Single Family 3 Bed/2 Bath Approx 1,600- 1800 Sq ft
Cupertino	\$1,895	\$2,500	\$3,500	\$3,995
Sunnyvale	\$1,995	\$2,400	\$3,300	\$3,900
Santa Clara	\$1,800	\$2,300	\$2,900	\$3,595

Prevailing Sales Price

	1 Bedroom Apartment Approx 1,000 Sq ft	2 Bedroom Townhouse Approx 1,200 Sq ft	Single Family 3 Bed/2 Bath Approx 1,600- 1800 Sq ft
			
Cupertino \$/Sq ft – 1094	\$1,094,000	\$1,312,800	\$1,859,800
Mortgage Taxes/Insurance	\$5,049	\$5,433	\$8,585
Sunnyvale \$/Sq ft – 1027	\$1,027,000	\$1,232,400	\$1,745,900
Mortgage Taxes/Insurance	\$4,741	\$5,689	\$8,059
Santa Clara \$/Sq ft – 813	\$813,000	\$975,600	\$1,382,000
Mortgage Taxes/Insurance	\$3,753	\$4,409	\$6,379

3.92% Interest over 30 years, no PMI

Source: Zillow & SJ Mercury News Oct 2019

Classified Salaries

	Office Secretary (step 5)	Payroll/HR Specialist (step 5)
Monthly Salary (3 District Average)	\$5045	6547
30% Monthly Rent Target	\$1513	\$1964

Prevailing Rental Rates

	Studio Apartment Approx 900 Sq ft	1 Bedroom Apartment Approx 1,000 Sq ft	2 Bedroom Townhouse Approx 1,200 Sq ft	Single Family 3 Bed/2 Bath Approx 1,600- 1800 Sq ft
Cupertino	\$1,895	\$2,500	\$3,500	\$3,995
Sunnyvale	\$1,995	\$2,400	\$3,300	\$3,900
Santa Clara	\$1,800	\$2,300	\$2,900	\$3,595