



AFFORDABLE HOUSING / HOMELESSNESS STRATEGIC INITIATIVE

Our Local Housing Crisis

62% of Marin County workers live outside of the County and commute to work.

Over the past seven years, MCF grant funding has contributed to the **development or preservation of over 900 units** of affordable housing in Marin.

Only 24% of Black/African-American and Latino residents are homeowners, compared to **66%** of White residents.

As a renter, an annual **household income of \$130,000 is needed** to afford the median rent of an apartment of \$3,268/month.

The County's 2022 point in time count (tracking the number of homeless individuals in Marin) totaled **1,121**, of which 284 were considered to be chronically homeless.

Of the 9 Bay Area counties, Marin holds the **lowest rental and homeowner vacancy rates**, which further exacerbate the difficulty in accessing housing, and especially affordable housing.

23% of Marin residents have severe housing problems, which include overcrowding, high housing costs, lack of kitchen, or lack of plumbing facilities.

Affordable housing and the related issue of homelessness has risen to the top of the list of community concerns nationally, regionally, and certainly in Marin County, with its extremely high housing costs and policy-driven limitations on new housing production. Marin, one of the most affluent counties in the country, is increasingly characterized by a division between the "haves" and the "have nots." A recent study by United Ways of California estimates that 28% of Marin County households do not earn enough to meet their basic needs, and the cost of housing is by far the largest component of the typical housing budget. Nearly half (46%) of County households spend more than 30% of their income on housing, and even that statistic understates the issue by not considering those who work in Marin but can't afford to live anywhere close to their workplace: 62% of Marin County workers live outside of the County and commute in to work.

The high cost of housing in Marin harms a wide range of our neighbors, and we simply cannot be a vibrant and diverse community unless housing costs decline. The cost of owning a home in Marin is prohibitive for many of the County's vital workforce, such as teachers, firefighters, and farmworkers. A household would need \$220,000 in annual income to afford the median home sales price of \$1,046,450 in Marin with conventional financing. Small businesses are increasingly closing their doors, as they cannot attract employees, in large part due to the cost of local housing. Apartments are unaffordable to many of the County's workers, who are forced to either commute long hours, share housing in overcrowded conditions, or

even potentially fall into homelessness. Securing housing for the unhoused, whether interim or permanent, takes too long given current budgets to respond to the urgent situation we face.

Without action on housing, it will continue to be too easy to end up without a home in Marin. The most recent data suggests that despite the wealth in Marin, over 1,100 of our neighbors are without a home. And these are indeed members of our community – over three quarters of them resided in Marin County before experiencing homelessness, and over half have lived in Marin for a decade or more.

OUR APPROACH

Fortunately, the solutions to both affordable housing and homelessness are well known, proven, and being implemented to varying degrees here and elsewhere. **The solutions start with the building blocks of the “Four P’s”:** prevent and resolve homelessness, protect tenants, preserve affordability, and produce more housing.

Getting to those four P’s will not be easy though. It will require coordination and collaboration within neighborhoods, across the County, and throughout the Bay Area. It will require leveling the playing field so that decisions about housing can be made with everyone’s best interests at heart, including those of our neighbors who struggle to afford and keep their housing. And yes, it will require funding, especially given Marin’s high housing costs.

MCF will lean in on all of it and match the scale of the challenge with the scale of our own ambition. Just over the past

seven years, we already have contributed to the development or preservation of over 700 units of affordable housing in Marin. Now, we will increase our investments in affordable housing and homelessness. We will seek broader public and private support, including through a proposed 2024 regional ballot measure sponsored by the Bay Area Housing Finance Authority that could bring \$350 - \$700 million to Marin County. We will support efforts to meet Marin’s need to add ~14,400 new housing units by 2031, over half of them to serve moderate incomes and below. We will seek to reduce chronic homelessness to functional zero.



PREVENTION

Invest in services and interventions that help to prevent individuals from entering homelessness.



PROTECTION

Support tenant rights to protect renters from unjust evictions.



PRODUCTION

Support for the production of new affordable housing in the County



PRESERVATION

Assist affordable housing operators in acquiring for-sale multi-unit housing to preserve affordable rents through income-based deed restrictions.

Our Vision at MCF is a world where every choice begins with we; where every action sustains all; where every person acts now. **Our Mission** is mobilizing the power of community and the resources of philanthropy to advance equity for people, places and the planet.

