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AFFORDABILITY HOLDING SAN DIEGO BACK

Chamber's Regional Jobs Strategy finds San Diego is one of the least affordable metros

SAN DIEGO (September 1, 2016) San Diego continues to top lists: best weather, best ball park, best beer, even the best burritos. Yet when it comes to affordability, America's Finest City has some work to do.

A new dashboard from the San Diego Regional Chamber of Commerce, and sponsored by Bank of America, comparing the affordability of San Diego to nine competing metropolitan areas – including Raleigh, Seattle, San Francisco, and San Jose - finds that nearly all competitor metros are more affordable than San Diego, with the exception of Portland.

“The measure of a region’s affordability goes beyond just housing. It’s important to look at the whole picture of how far a person’s income will go to support living in a certain area,” said Jerry Sanders, President and CEO of the Chamber. “San Diego excels in many areas, but this dashboard reveals that overall affordability is an area that’s holding back our economic potential.”

Affordability varies based on several factors including income. For example, Raleigh has a lower average income than San Diego, but because cost of living there is much lower, that income actually goes 45 percent further than the typical income in San Diego. In San Francisco, where housing and other costs are substantially higher, it is actually more affordable than San Diego because incomes are higher.

Additional key findings of the dashboard include:

- San Diego ranks sixth, out of 10, in per capita personal income
- One-third of average annual income in San Diego goes to housing, highest behind only San Francisco and San Jose
- 42 percent of households that own a home with a mortgage pay over 30 percent of their income on housing
- 57 percent of households that rent a home pay over 30 percent of their income on housing
- California's income and property taxes are second and third highest, respectively

Peter Callstrom, President and CEO of the San Diego Workforce Partnership and a Regional Jobs Strategy partner said: "One of the most productive things we can do to address our region's affordability is focus on how to increase incomes through education and training. Investing in middle and high-wage employment opportunities will benefit employees, employers, and all of San Diego."

This dashboard is the second of three examining the region's business climate as part of the Chamber's [Regional Jobs Strategy](#). The challenges outlined in these dashboards and how best to address them in a coordinated, regional approach will be the focus of the final Regional Jobs Strategy report which will be released in January 2017. Earlier this month the Chamber released the "[Business and Tax Climate Dashboard](#)" and next month will release a third dashboard that takes a comparative look at the region's standard-of-living.

Launched earlier this year by the San Diego Regional Chamber Foundation in partnership with the County of San Diego, City of San Diego, and San Diego Association of Governments, the Regional Jobs Strategy was created to coordinate a unified effort to spur economic growth and create jobs for the entire Cali-Baja region. The Jobs Strategy includes over 50 of the region's business and civic organizations.

The Affordability Dashboard and appendix can be downloaded from the Chamber [website here](#).

About the San Diego Regional Chamber of Commerce

The San Diego Regional Chamber is the hub for connections and collaboration among the regional business community, and uses that clout to advocate for public policies and candidates that support economic growth and the creation of jobs for all businesses. As the largest local Chamber on the West Coast, representing approximately 2,500 businesses and an estimated 300,000 jobs, the San Diego Regional Chamber is fighting to make San Diego the most business-friendly region in California. For more information, please visit SDChamber.org or call 619-544-1300.