Blowing past expectations

As Silicon Valley rebounded from the national recession, employment boomed and the population grew considerably. However, housing stock increased very little with few affordable housing options for households at or below the average median income.

Between 2010 and 2015, employment in the region increased by almost 25%, while the population increased more than six percent. However, housing units grew by less than three percent over the same period. While the economy added 457,061 jobs in Silicon Valley during this period, only 57,094 new housing units were created.

According to the Association of Bay Area Governments, between 2007 and 2014, jurisdictions in San Francisco, San Mateo, and Santa Clara Counties issued permits meeting about a quarter of the estimated housing need for households at or below their county median household income, while fully meeting the need for households at 120% or more than their county median household income.

Source: Silicon Valley Competitiveness and Innovation Project – 2017 Report (SVLG, SVCF)