

SEPTEMBER 2018



## College grads and housing costs: Mapping the relationship

*From the USC Lusk Center for Real Estate*

An influx of college graduates in a city typically leads to an increase in wages for all levels of workers, but could it be that a rise in living costs negates any of these gains for those lacking qualifications?

Examining income data spanning more than two decades, this working paper from USC's Lusk Center raises important questions about California's ability to retain its middle class and reduce the state's welfare gap in the context of an escalating housing affordability

## Key takeaways from CCRE's 2018 Real Estate Summit

*From the Center for California Real Estate (CCRE)*

Featuring the thought leaders and key decision makers driving the housing policy discussion in California, the Real Estate Summit served as a nexus for meaningful solutions to the state's housing affordability crisis.

In the lead up to the release of the post-event report, CCRE has compiled five key solutions emerging from the Summit, touching on policy areas at both the state and local level which are ripe for change.

## Are more older people sharing housing?

*From the Joint Center for Housing Studies at Harvard University*

You've heard of millennials choosing to live with housemates to ease the burden of sky-high rents, but it turns out that America's seniors are also taking up the living arrangement in increasing numbers.

This brief analysis from the Joint Center for Housing Studies proposes several reasons for the increase, explaining that home sharing is a trend to watch in the years ahead.

crisis.

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## PERSPECTIVES

### The Case for Preserving Costa-Hawkins: Three Ways Rent Control Reduces the Supply of Rental Housing

*FROM PROFESSOR KENNETH ROSEN, CHAIR, FISHER CENTER FOR REAL ESTATE AND URBAN ECONOMICS, UC BERKELEY*

Following decades of strong population growth and persistent underbuilding, California is in the midst of a housing crisis. The statewide failure to keep up with new demand for housing, even through the recent period of rapid economic growth, resulted in a shortage of available housing and rapidly rising housing costs. In particular, apartment rents surged since the end of the Great Recession, and vacancy rates in many California markets fell to historically low levels. Indeed, the lack of housing affordability represents a major hurdle for many residents and is a significant risk for the California economy.

Although there are many factors contributing to the difficulties of building adequate new supply, rent control policies, which are often touted as an affordability solution, exacerbate the problem by significantly reducing the supply of rental housing, even as demand continues to rise.

[More...](#)

## CCRE EVENTS

### Catch-up on all of the 2018 Real Estate Summit

Missed the 2018 Real Estate Summit? Video from all three panel sessions, opening remarks and Senator Scott Wiener's keynote address is now available via the CCRE Summit website.

Tune in to hear panelists discuss meaningful solutions to California's housing affordability crisis and look out for the post-event report, coming soon.

[More...](#)

### See world-class academics speak on California's housing challenges: Sign-up for the UCCS/CCRE speaker series

The Center for California Real Estate : October 17, 2018  
has partnered with the UC Center Sacramento to bring members the exclusive opportunity to see six world-class academics speak as part of their series "A Roof Over 40 Millions Heads: California's Housing Challenges and Policy Solutions."

Sign-up today to secure your free seat at the first event in the series, where UCLA's Professor Michael Manville will speak on community opposition to new housing.

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Of those who have bought or sold a home:



\*39% of respondents have never bought or sold a home



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