



MEMORANDUM

Date: January 26, 2018

To: Housing Directors, California State University System

From: Brailsford & Dunlavey, Inc.

RE: AB990 Off -Campus Analysis

OBJECTIVE

Brailsford & Dunlavey, Inc. (B&D) was hired by the California State University System (CSUS) to assist with the data collection and analysis meeting the requirements of Assembly Bill 990. AB990 requires each CSU campus to identify the average rental costs of a one-bedroom apartment around the campus to assist parents and students in understanding costs of living while enrolled at a CSU. The data collected will be shared by each institution online for public information. Nineteen of the twenty-three campuses participated in this analysis.

METHODOLOGY

B&D conducted primary and secondary research of the rental housing markets surrounding the participating campuses. This research included available market data from sources such as CoStar, Zillow, and other web based sources. In order to meet the requirements of AB990, the analysis only considered cost data relative to one-bedroom units. Additional data was collected on vacancy and historical rental rate increases in each market; however, the data points for both a representative of the entire local rental housing market and not just one-bedroom apartments. B&D extrapolated vacancy rates related to the one-bedroom apartment inventory. Data represents a market snapshot as of January 2018. One-bedroom units were analyzed within a three-mile or five-mile radius of the campus mailing address depending on the scale of the local market (due to the limited inventory around Humboldt State University an eight-mile radius was used). Rental costs are shown as an average of monthly costs of properties and as weighted averages related to unit supply for the local markets around campuses. We view the weighted average to be a more accurate metric as it aims to take into account the density of the area. A summary table of data for all campuses as well as individual data sheets for each campus can be found within the exhibits to this memorandum.

SUMMARY OF FINDINGS

The analysis included 1,862 properties totaling 58,015 one-bedroom units within the participating campus markets. Key data points for the overall analysis include:

- x The average one-bedroom apartment rental surveyed is \$1,411 per month, with San Francisco (\$2,446) and Fresno (\$796) having the highest and lowest rates respectively.



- x The average area of one-bedrooms in the analysis is 667 square feet, with San Francisco (713 sf) and Humboldt (572 sf) having the largest and smallest respectively.
- x The average vacancy rate across the participating campuses is 3.8%, with San Francisco State University (7.3%) and California Polytechnic State University, San Luis Obispo (1.5%) having the



EXHIBITS

- A. CSU Campus Summary
- B. Bakersfield
- C. Cal Maritime
- D. East Bay
- E. Fresno
- F. Fullerton
- G. Humboldt
- H. Long Beach
- I. Los Angeles
- J. Monterey Bay
- K. Northridge
- L. Pomona
- M. Sacramento
- N. San Diego
- O. San Francisco
- P. San Jose
- Q. San Luis Obispo
- R. San Marcos

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EXHIBIT A:

CSU CAMPUS SUMMARY



EXHIBIT D:

EAST BAY

