



Faculty and Staff Housing Demand Analysis

May 6, 2019



Agenda

FACULTY AND STAFF HOUSING DEMAND ANALYSIS

1

Objectives & Planning Context

2

Survey Analysis

3

Demand Analysis

4

Recommendations



Goals & Objectives

- › For faculty & staff: identify demand for potential new on-campus apartment units to address challenges from the off-campus housing market
- › Understand housing decision drivers, current living condition, and satisfaction with current housing
- › Review preferences related to new housing

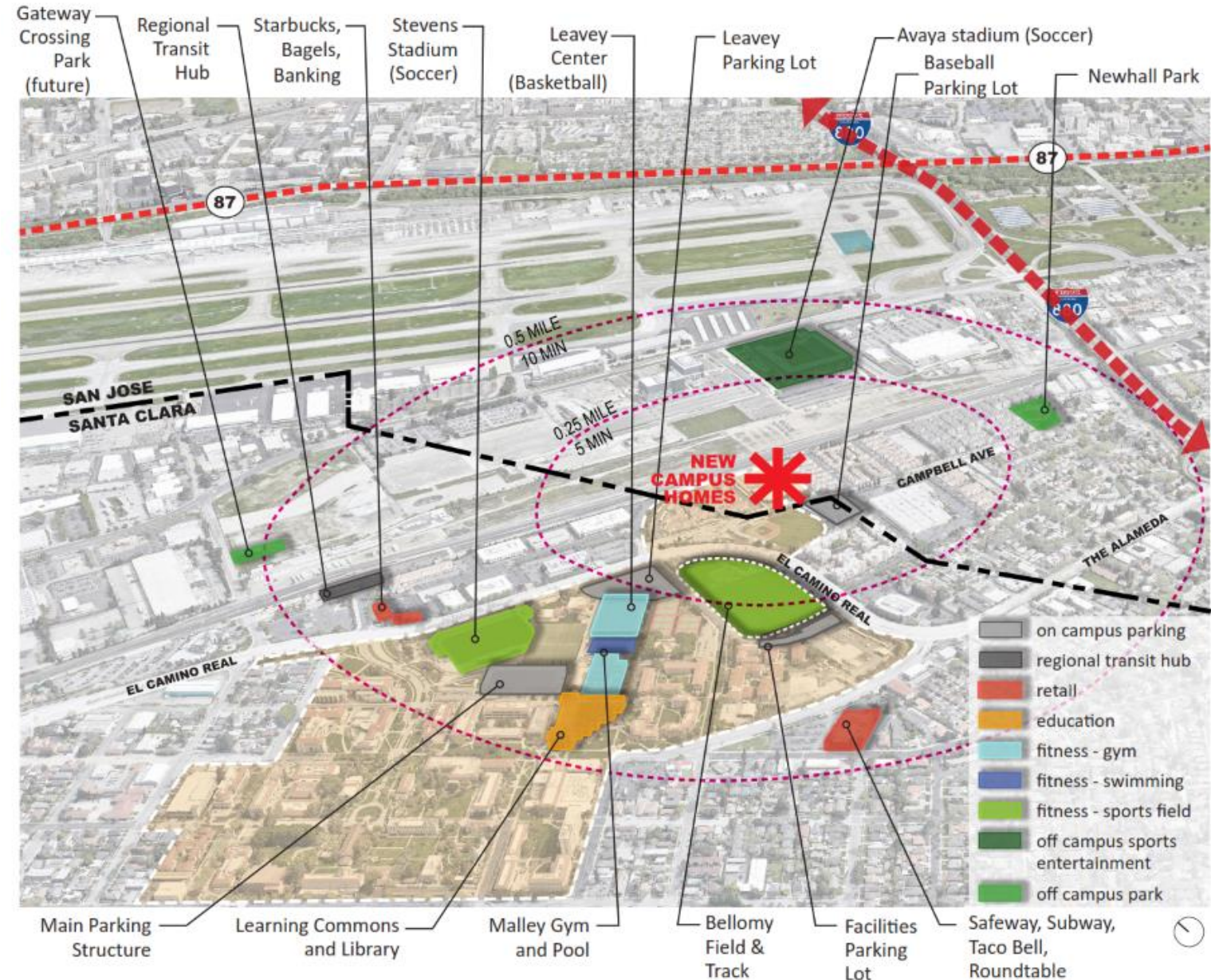
Planning Context

- › The high housing rates of the surrounding area are contributing towards retention and recruitment difficulties.
- › Currently, there are 48 apartments and 41 single-family homes offered to faculty and staff on month-to-month leases.
- › Additional housing needed: existing housing cannot capture SCU needs.

New Program Objective

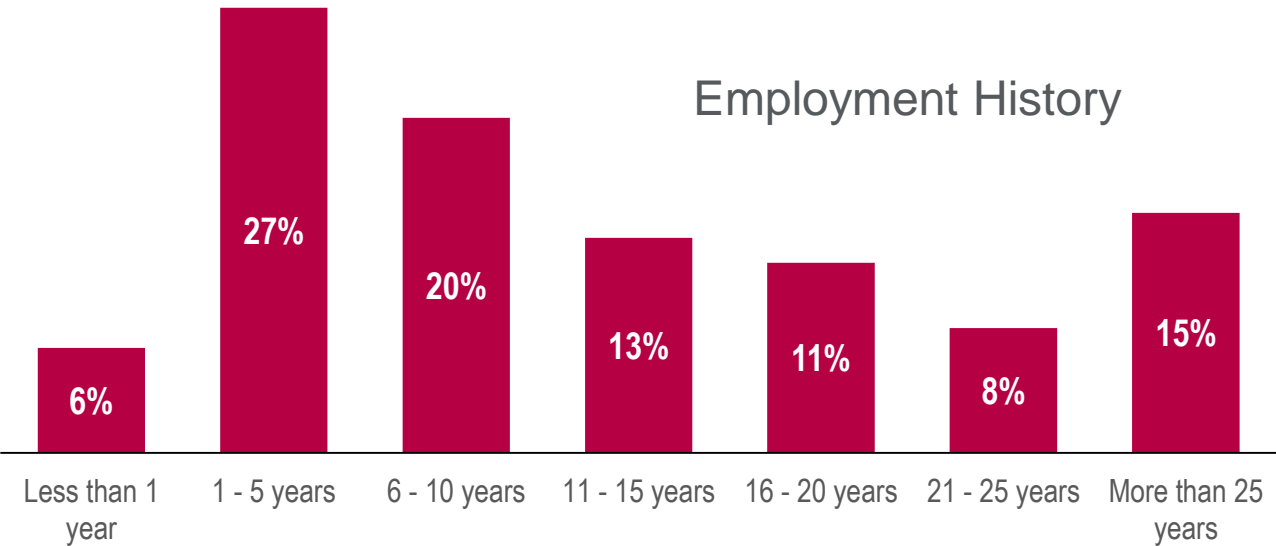
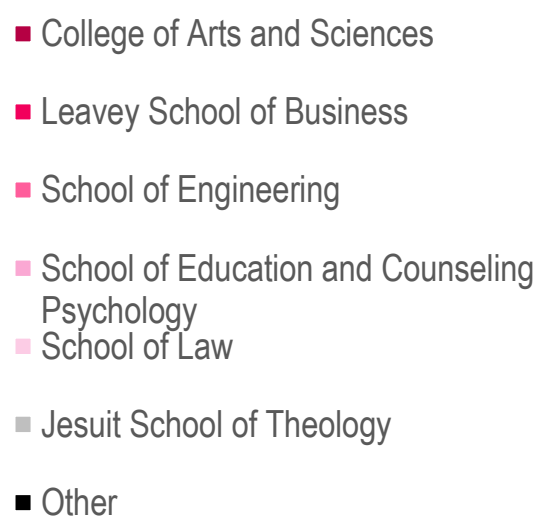
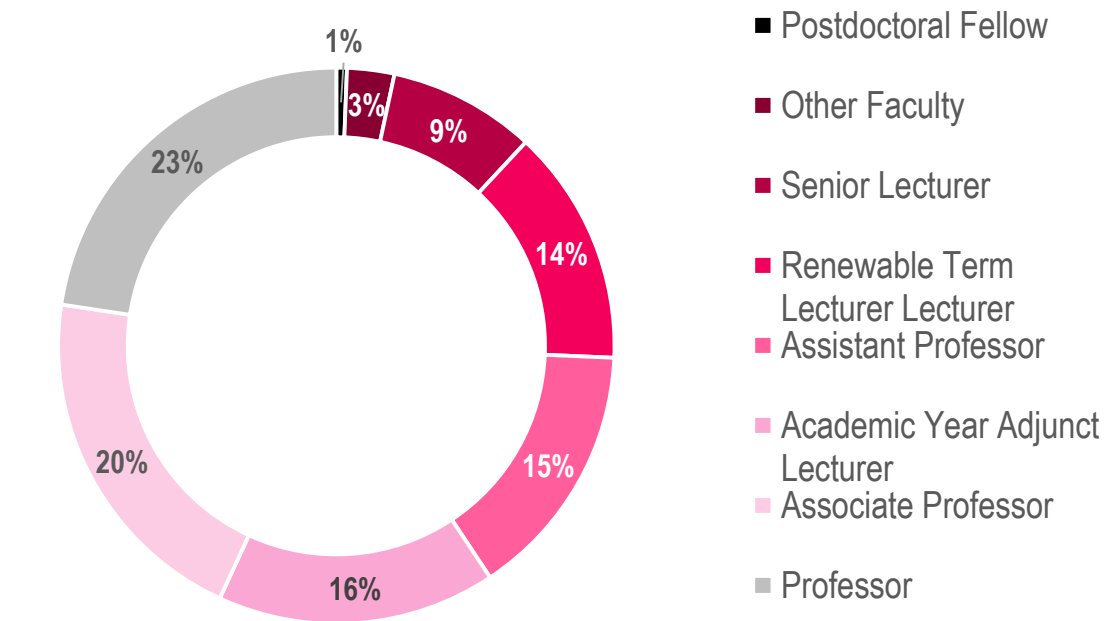
- › Apartment housing to support faculty and staff recruitment.
- › Project site is proximate to SCU campus, transit, reputable school districts, and retail
- › Maximum number of units: 290
- › Tested rates are 7% below market rate compared to the housing market 5-mile radius of campus*
- › Benefit eligible faculty and staff are target market for new apartments.

*Information provided by SCU



Survey Faculty Demographics

TARGET MARKET



47% Female



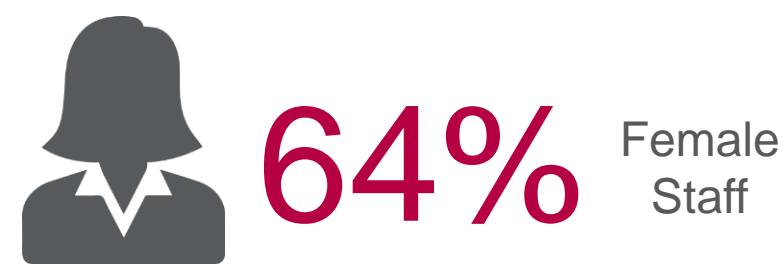
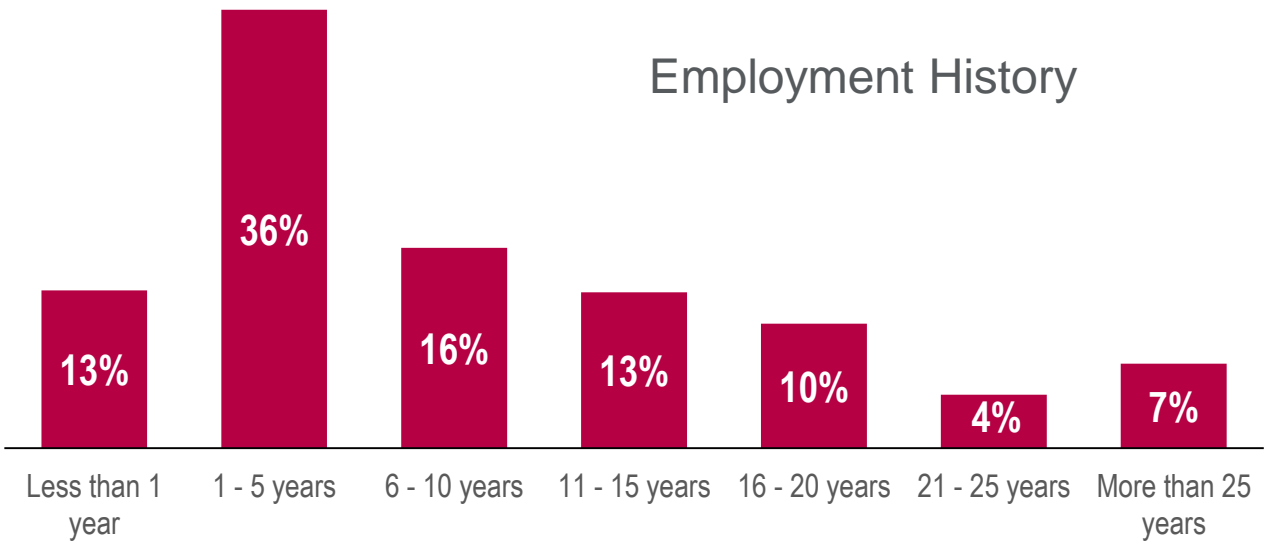
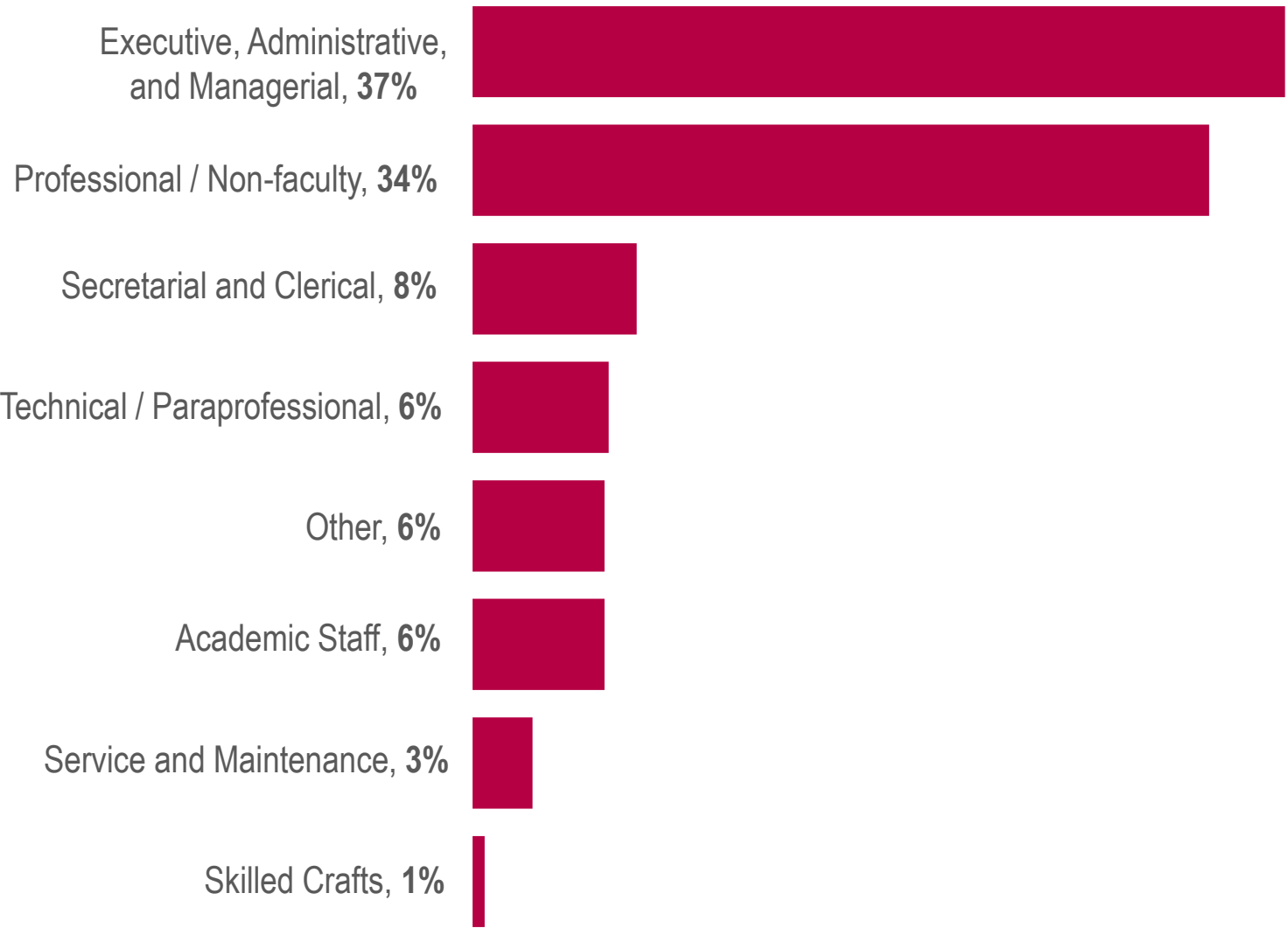
50 Average Age



42% Tenured

Survey Staff Demographics

TARGET MARKET



64% Female Staff



45 Average Age

Current Housing

TARGET MARKET RENTERS

Faculty



Staff

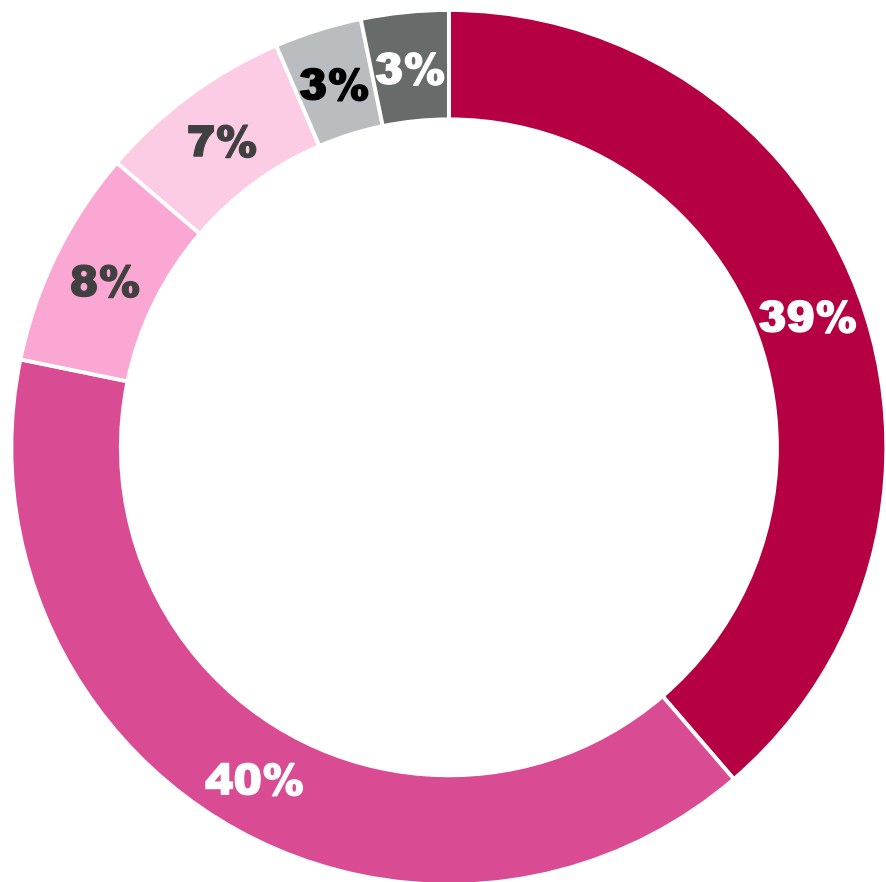


■ Own ■ I rent in the off-campus housing market ■ I rent in University-owned housing

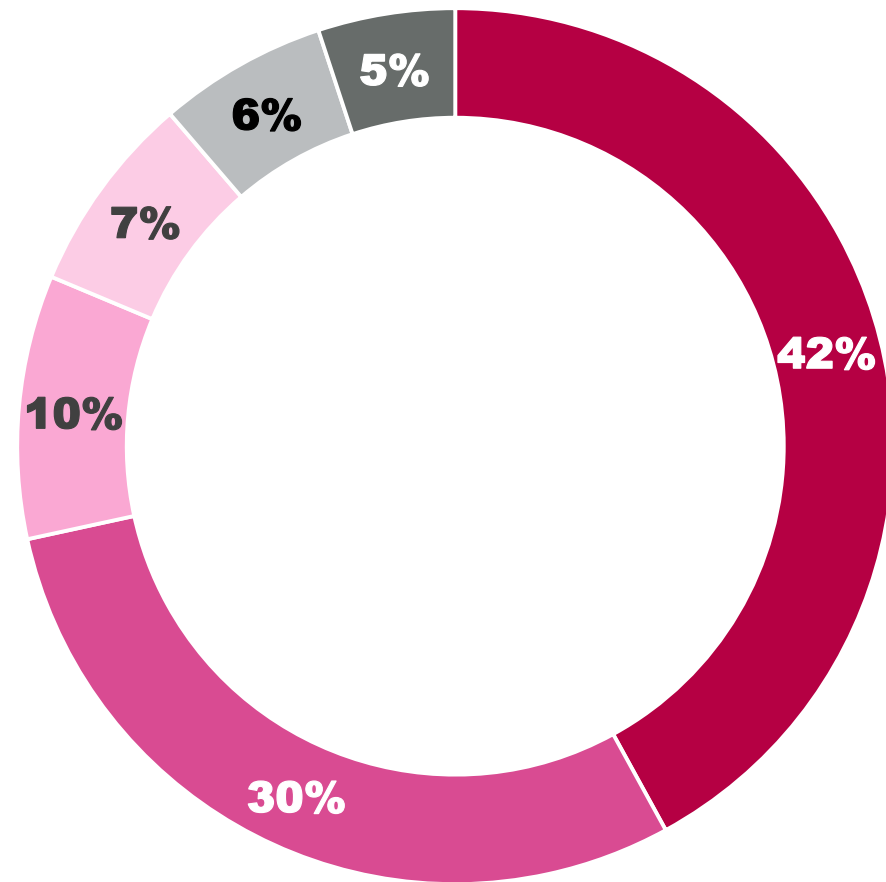
Current Housing – Type of Housing

TARGET MARKET RENTERS

Faculty



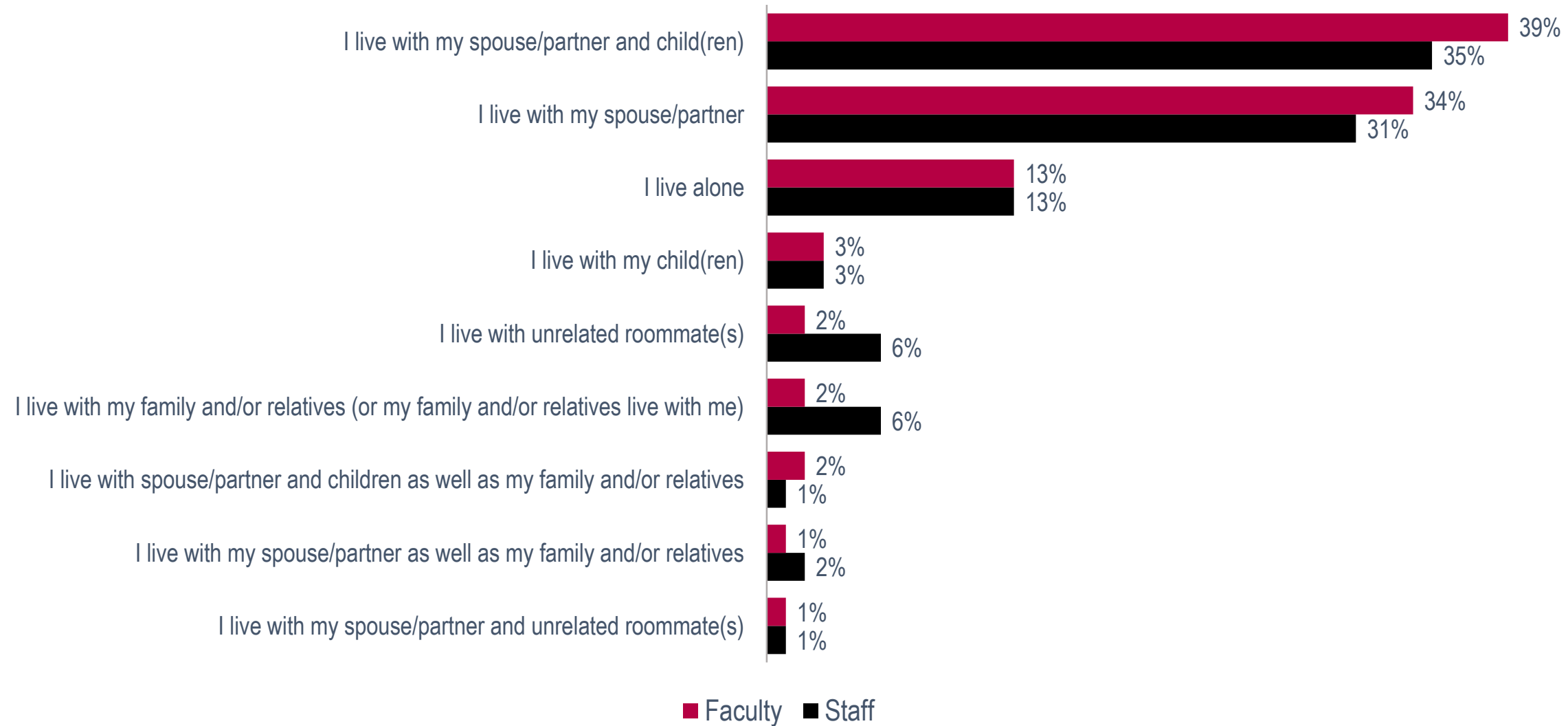
Staff



- Single Family Detached Home
- Apartment
- Attached Townhouse
- Duplex / Triplex / Fourplex
- Other
- Condominium

Living Condition

TARGET MARKET RENTERS



Current Housing – Unit Type

TARGET MARKET RENTERS



Proposed Units

SURVEY TESTED CONFIGURATIONS AND RENTAL RATES



A. STUDIO

(\$1,900 – 2,000 per month)



B. 1BD

(\$1,924 - \$2,205 per month)



C. 2BD/2BA

(\$2,280 - \$2,400 per month)



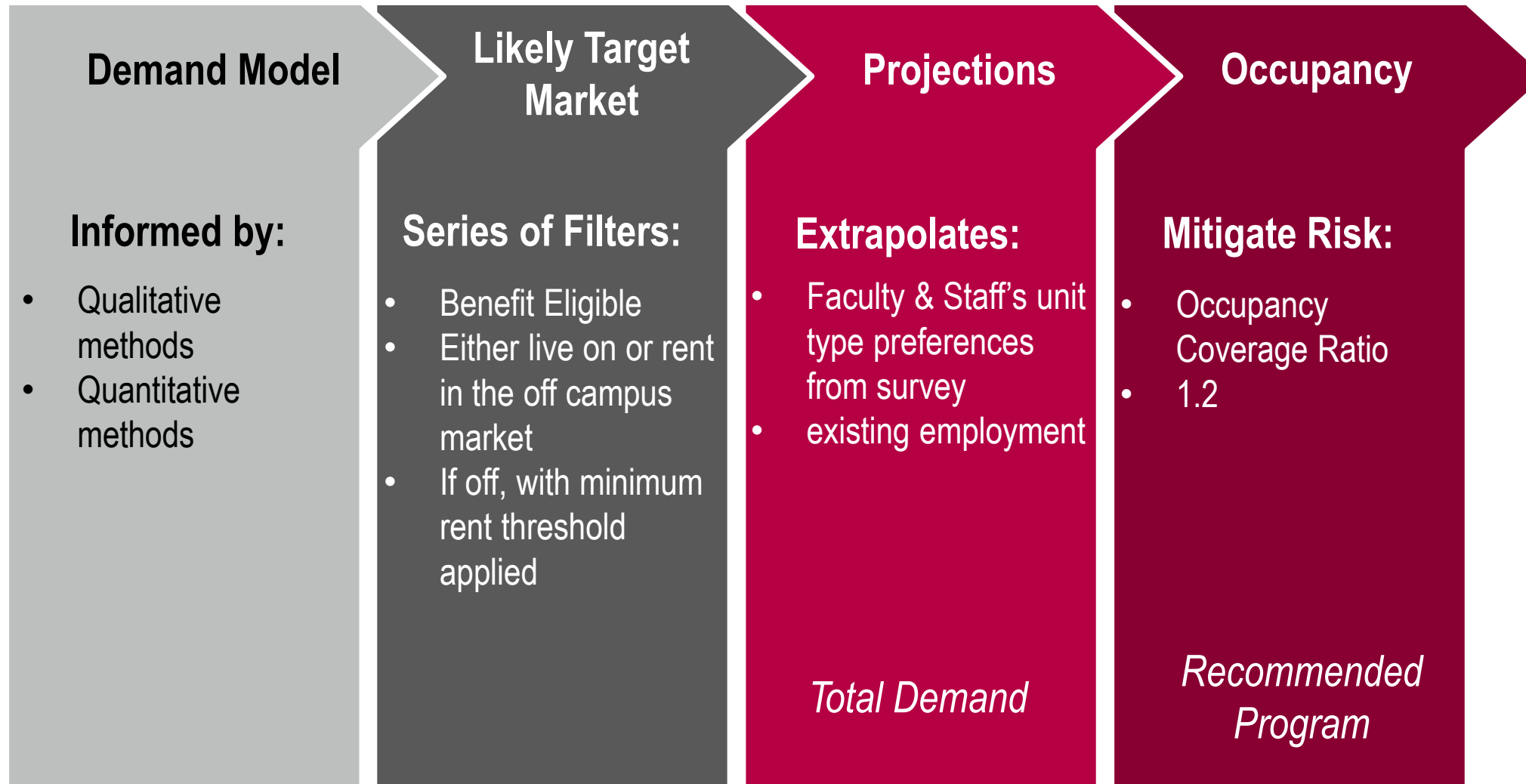
D. 3BD/2BA

(\$2,660 - \$2,800 per month)

- › Unfurnished
- › Rates utilized in the survey are current rates charged in SCU-owned housing
- › Rates are inclusive of Internet, water, garbage, landscape and one parking spot

Demand Analysis

METHODOLOGY



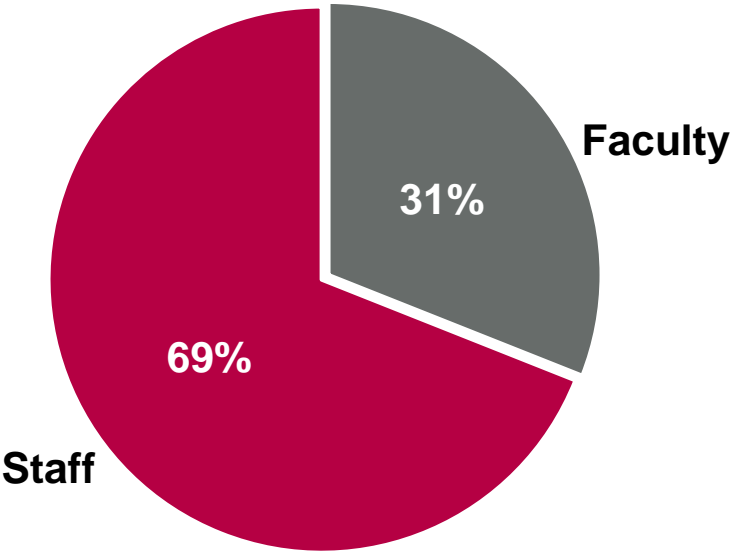
Demand Analysis

RECOMMENDED DEMAND

Recommended Demand					
Classification	Studio	1-Bedroom Apartment	2-Bedroom Apartment	3-Bedroom 2-Bathroom Apartment	Total
Faculty	13	21	27	33	94
Staff	8	41	89	71	209
Total:	21	62	116	104	303
<i>Unit Count¹</i>	0	14	29	5	48
<i>Unit Count (Not Tested)²</i>	0	2	24	15	41
Current Unmet Demand	(20)	(46)	(63)	(84)	(214)

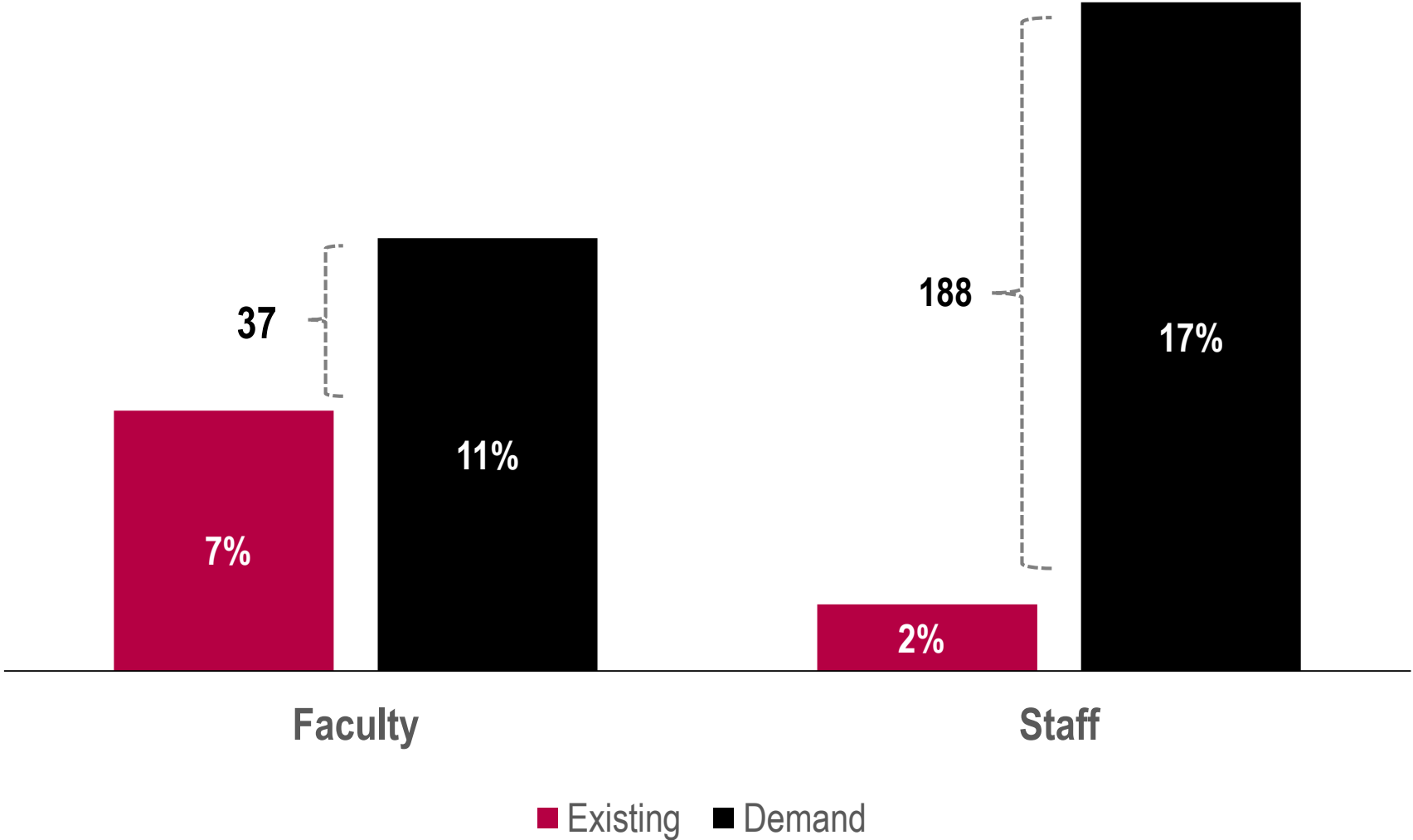
- 1. Current number of units provided by SCU
- 2. Current unit count not tested on survey (houses)

Target Market Demand Distribution



Demand Analysis

CAPTURE RATE

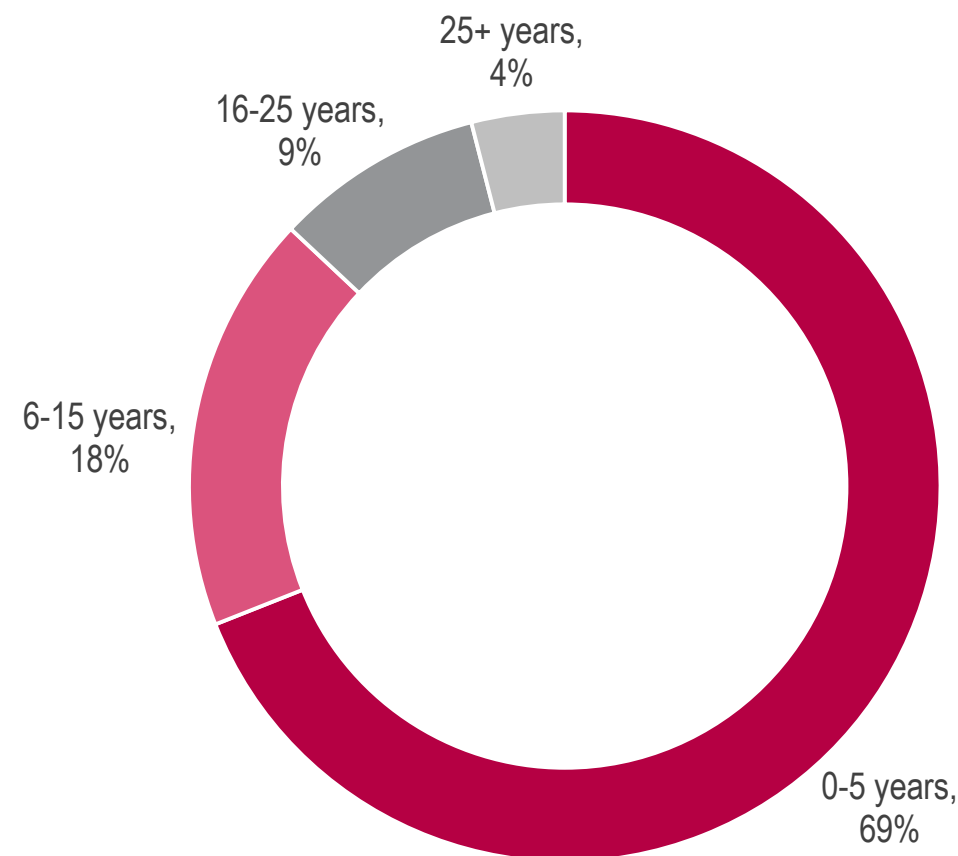


Who Selected a Unit

TARGET MARKET FACULTY RENTERS

- › **74%** of survey respondents were interested in a new apartment building and **89%** were interested in a surveyed unit.
- › Top 5 Positon Interested
 1. Assistant Professor (34%)
 2. Academic Year Adjunct Lecturer (27%)
 3. Senior Lecturer / Renewable Term lecturer (10%)
 4. Associate Professor (8%)
 5. Professor (6%)
- › **84%** of the participants were not tenured
- › **35%** of the participant are currently living in an apartment unit

69% of those who selected a unit are relatively new hires

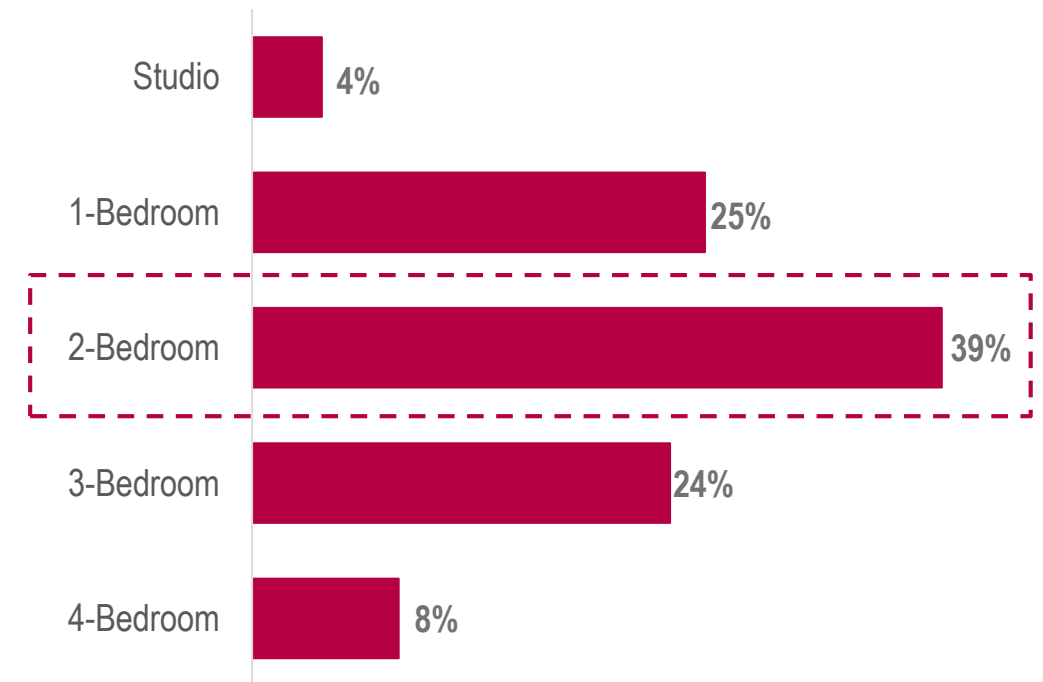


Who Selected a Unit

TARGET MARKET STAFF RENTERS

- › **81%** of survey respondents were interested in a new apartment building and **88%** were interested in a surveyed unit.
- › Top 5 Staff Title Interested
 1. Executive, Administrative, and Managerial (37%)
 2. Professional / Non-faculty (34%)
 3. Secretarial and Clerical (8%)
 4. Technical/Academic Staff (6%)
 5. Service and Maintenance (3%)
- › **53%** of the participants are between the age of 25 - 40

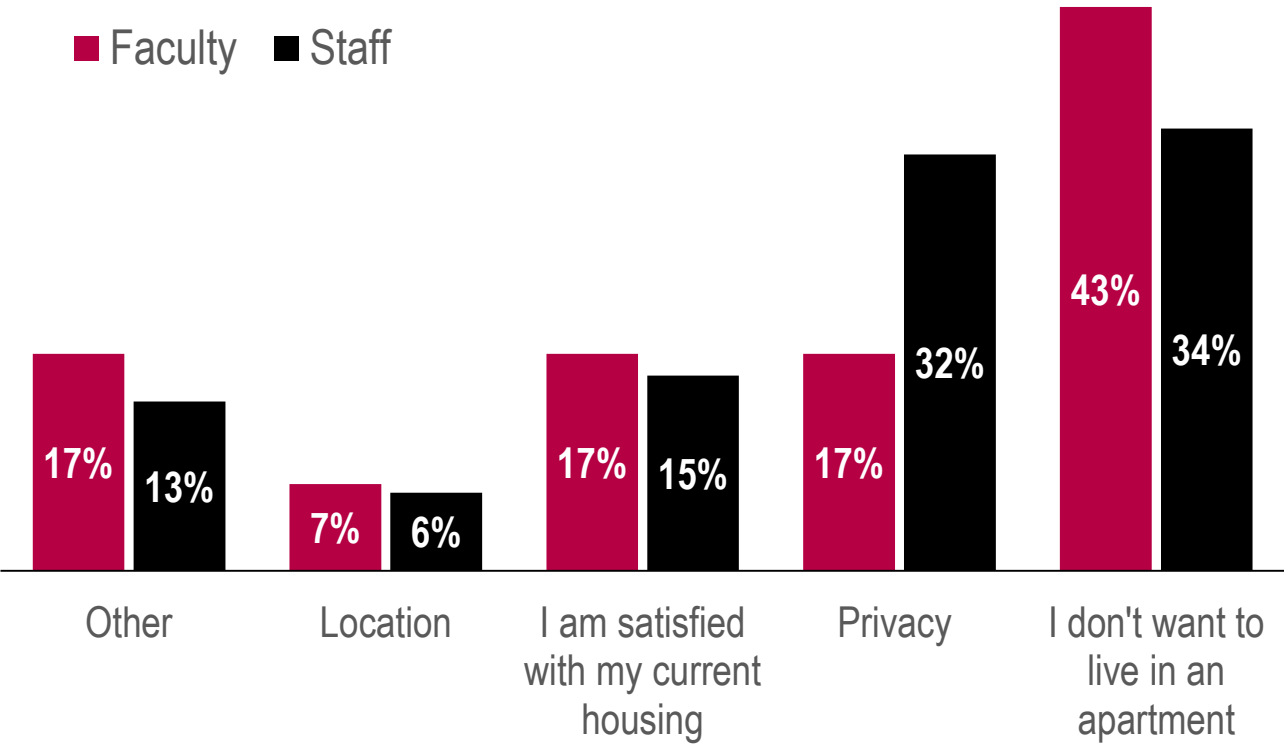
The 2-bedroom units were also the most popular among the proposed units for the new project



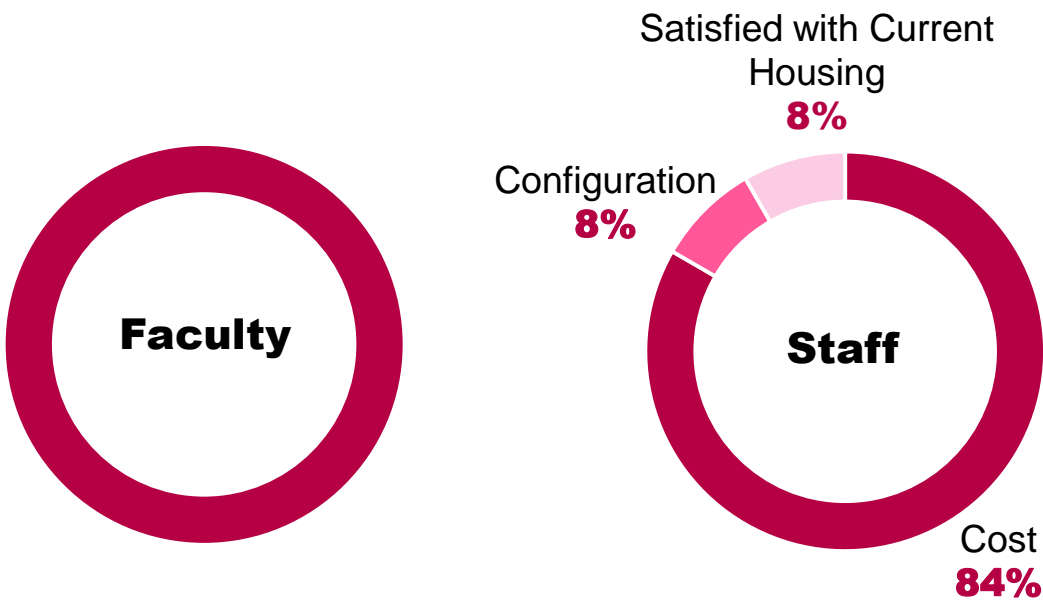
Project Interest

TARGET MARKET RENTERS

Not Interested in Apartment



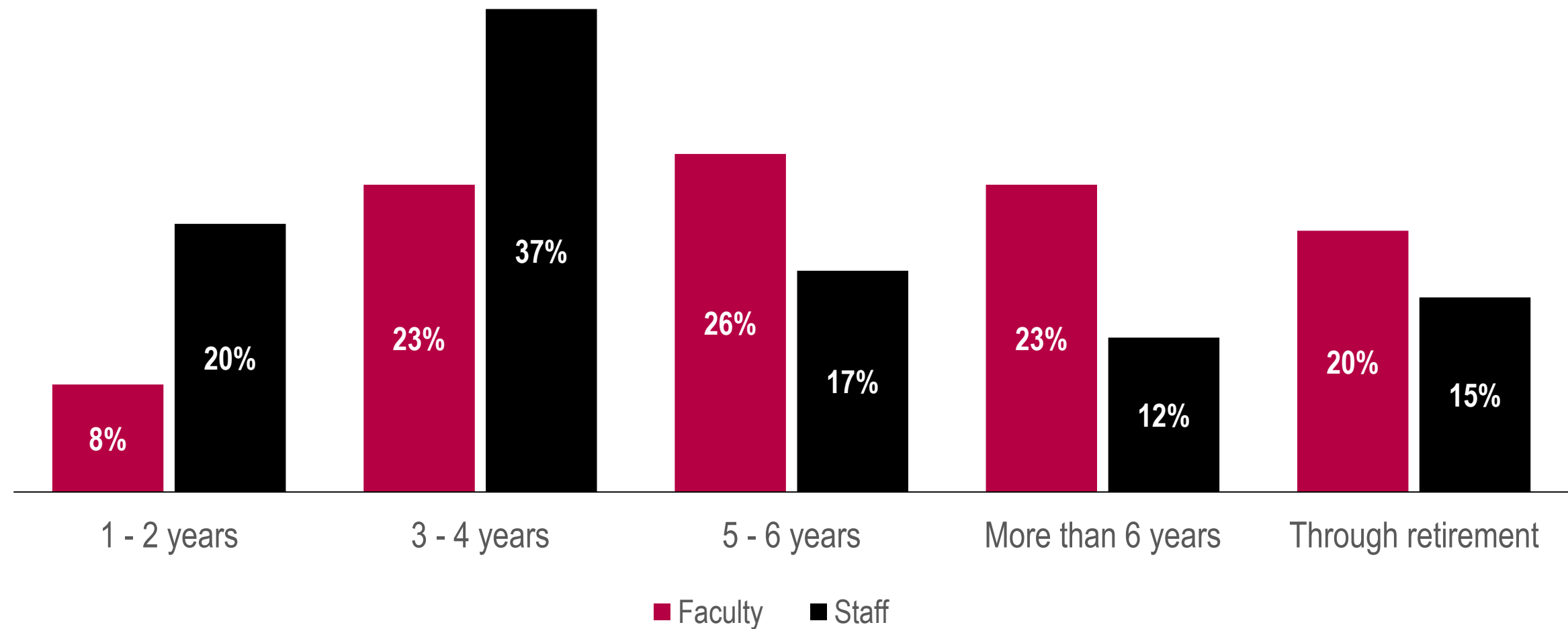
Not Interested in Unit Types



Of the faculty and staff who reported that they have no interest in the tested unit types, the preponderance of them indicated cost to be the reason.

Years in University Housing

TARGET MARKET RENTERS



Income Level

TARGET MARKET RENTERS - THOSE WHO SELECTED UNIT

Faculty	Those Who Selected a Unit	Overall Survey Participants	Variance
Personal Income	\$94,628	\$105,511	-12%
Household Income	\$139,155	\$177,194	-27%
Personal Rent	\$2,873	\$2,828	2%
Household Rent	\$1,994	\$1,650	17%

Staff	Those Who Selected a Unit	Overall Survey Participants	Variance
Personal Income	\$85,952	\$91,504	-6%
Household Income	\$128,082	\$155,360	-21%
Personal Rent	\$2,701	\$2,670	1%
Household Rent	\$1,186	\$1,160	2%

New program addresses the affordability issue at the current price point.

Income Burden

TARGET MARKET RENTERS

Faculty



Housing Burden: **33%**



Student Loan Burden: **4%**



Childcare Burden: **9%**

Staff



Housing Burden: **34%**



Student Loan Burden: **4%**



Childcare Burden: **8%**

Total Income Burden: 46%

Housing Ownership

TARGET MARKET RENTERS

How important is it to you to someday own your own home?



■ Important ■ Neutral ■ Unimportant

Is owning a home a critical consideration in your continuing employment at SCU?



■ Important ■ Neutral ■ Unimportant

Income & Housing Burden

TARGET MARKET RENTERS

Faculty	Unit Type	Current Household Rent	Current Personal Rent	Household Income Level	Survey Rates	Current Housing Burden	New Housing Burden	Variance
	Studio	\$2,036	\$1,373	\$132,125	\$1,950	30%	18%	-69%
	1-Bedroom	\$2,245	\$2,013	\$102,200	\$2,065	31%	24%	-28%
	2-Bedroom	\$2,485	\$1,870	\$119,123	\$2,340	43%	24%	-82%
	3-Bedroom	\$3,516	\$3,300	\$129,693	\$2,770	36%	26%	-40%
Staff	Unit Type	Current Household Rent	Current Personal Rent	Household Income Level	Survey Rates	Current Housing Burden	New Housing Burden	Variance
	Studio	\$2,058	\$914	\$74,720	\$1,950	39%	31%	-25%
	1-Bedroom	\$2,223	\$1,068	\$102,076	\$2,065	37%	24%	-52%
	2-Bedroom	\$2,571	\$1,395	\$114,257	\$2,340	37%	25%	-51%
	3-Bedroom	\$3,182	\$1,037	\$173,850	\$2,770	35%	19%	-83%

Average Utilities per Month:
Household: \$285
Personal: \$153

Important Community Features

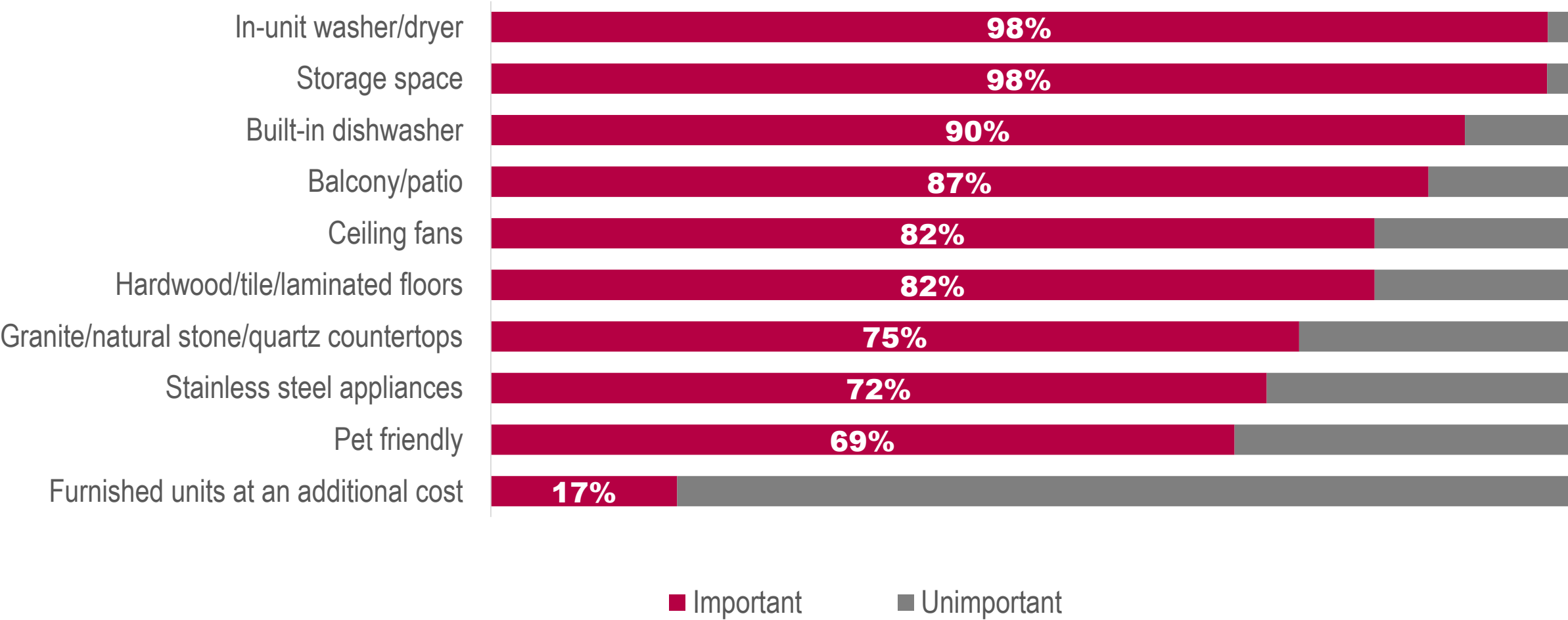
TARGET MARKET RENTERS

FEATURES FACULTY	
1	Courtyard With Outdoor Amenities (60%)
2	Access to a Gym (55%)
3	Children's Playground/Courtyard (34%)
4	Roof Deck Space (28%)
5	A Community Hub With Common Work Areas and Innovation Work Space (27%)

FEATURES STAFF	
1	Courtyard With Outdoor Amenities (74%)
2	Access to a Gym (52%)
3	Roof Deck Space (46%)
4	Clubroom with Dining and Entertainment Space (23%)
5	Children's Playground/Courtyard (23%)

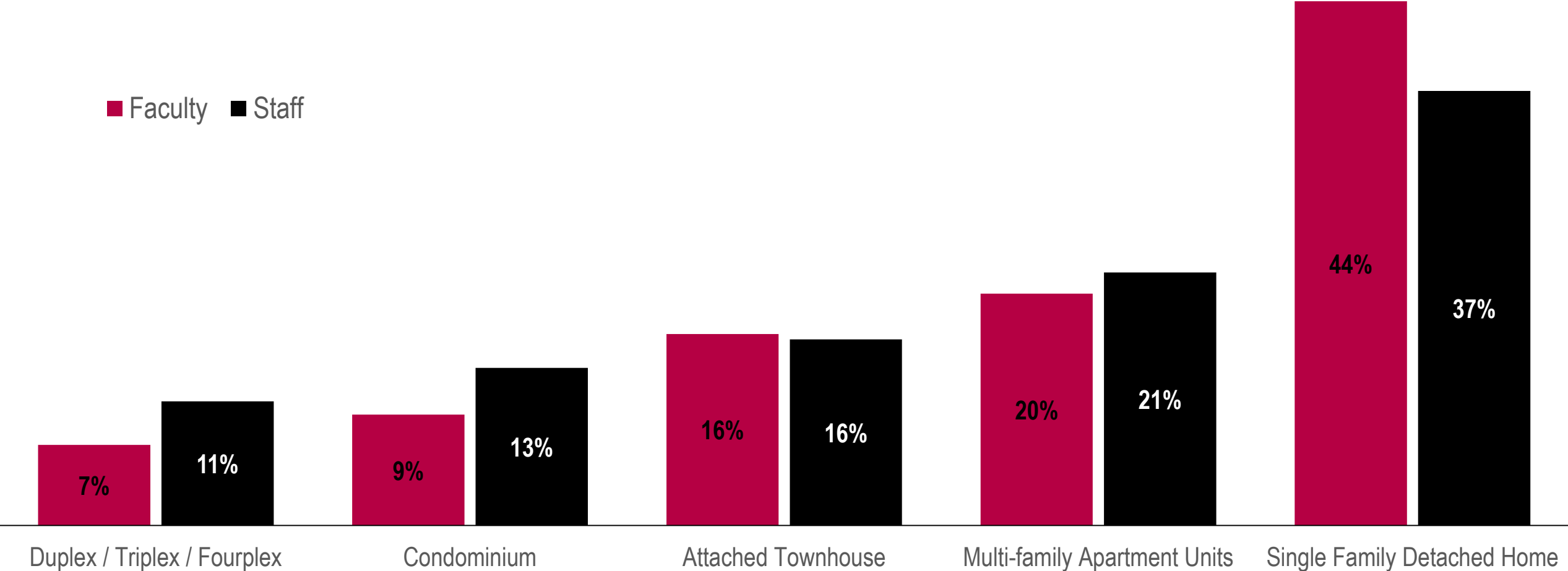
Important In-Unit Features

THOSE WHO SELECTED A UNIT



Future Housing Preference

TARGET MARKET RENTERS



Zip Code

TARGET MARKET RENTERS

Faculty	RANK	Single Renters	Estimated Distance to Campus	Renters with Spouse/Partner	Estimated Distance to Campus	Renters With Children	Estimated Distance to Campus
	1	Santa Jose	4.1 Mi	Santa Clara	1.7 Mi	San Jose	4 Mi
	2	Santa Clara	1.7 Mi	San Jose	4.1 Mi	Santa Clara	1.7 Mi
	3	San Francisco	47 Mi	San Francisco	47 Mi	Campbell	5.1 Mi
	4	Oakland	41 Mi	Los Gatos	9 Mi	Palo Alto	15 Mi
	5	Campbell/Los Gatos	5.1Mi/9 Mi	Berkeley	46 Mi	Oakland	41 Mi
Staff	RANK	Single Renters	Estimated Distance to Campus	Renters with Spouse/Partner	Estimated Distance to Campus	Renters With Children	Estimated Distance to Campus
	1	San Jose	4 Mi	San Jose	4 Mi	San Jose	4 Mi
	2	Santa Clara	1.7 Mi	Santa Clara	1.7 Mi	Milpitas	8 Mi
	3	Campbell	7 Mi	Campbell	7 Mi	Santa Clara	1.7 Mi
	4	San Francisco	47 Mi	San Francisco	47 Mi	Sunnyvale	7 Mi
	5	Mountain View	12 Mi	Sunnyvale	7 Mi	Cupertino	8 Mi

Commute & Parking

TARGET MARKET RENTERS

75% Faculty
84% Staff

Drive to Campus

15% Faculty
6% Staff

Ride Public Transportation

32 Minutes Faculty
25 Minutes Staff

Average Commute Time

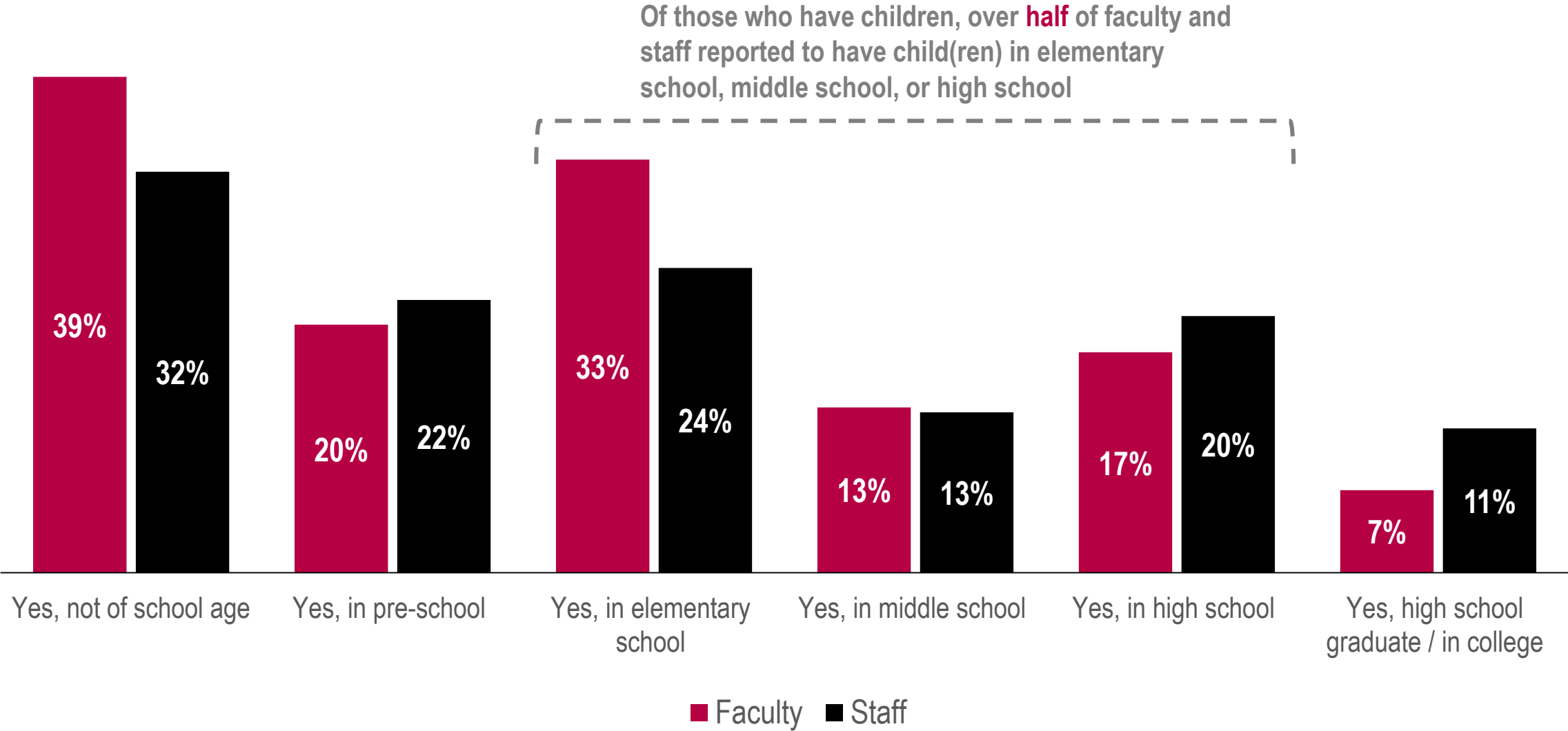
90+% Of faculty and staff reported to have a
car
55% reported to have 2 or more

30% faculty
41% staff

Interest in waiving parking spot for reduced rent

Family Situation

TARGET MARKET RENTERS



Important Housing Decision Factor

THOSE WHO SELECTED A UNIT



Discussion

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