



City Councilmember Scott Sherman

District 7

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Sherman Calls on Mayor Faulconer to Veto Bad Housing Policy

Measure Could Increase San Diegans Rent by Over \$1,000 a Year

San Diego – Today, the City Council approved an inclusionary housing amendment that could drastically increase the cost of housing on San Diego families who are already struggling to pay their rent.

This measure could be a disaster for the region by exacerbating San Diego's ongoing housing crisis, if Mayor Faulconer does not veto this measure and it becomes law, the consequences could include:

- Rents would rise an average of almost \$100 a month and over \$1,000 a year
- For every family that might secure one of the taxpayer subsidized units, between 4 and 5 would be priced out of the housing market
- Total housing production would fall by almost 5 percent.
- Only 73 more taxpayer subsidized units would be produced, while 322 fewer market-rate would be built
- New home prices would climb by at least \$17,000
- 8,500 households would be priced out of the market for new apartments or homes
- All nine City Council districts would lose significant numbers of market-rate apartments and homes

To avoid these heavy financial burdens on San Diego families, Councilmember Sherman urges Mayor Faulconer to veto this ordinance.

“San Diegans cannot afford an extra \$1,000 a year to pay their already high rent. Mayor Faulconer, must do the right thing and veto this bad policy,” said Councilmember Sherman.

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