**Why the Scorecard Matters**

Orange County Business Council’s 2019-2020 Workforce Housing Scorecard provides a current snapshot of all aspects of the county’s housing market and projects future workforce housing trends in Orange County, taking into account the complex relationships between economic growth, job creation, housing stock, affordability, population growth, density, projected new housing construction, and the crucial ratio of sufficient new housing production to meet demand created by new job growth.

**Scorecard Key Findings**

- **There is an ideal jobs-to-housing ratio** but Orange County’s ratio is higher.
  - 1.5 jobs created for each new housing unit
  - 2.17 jobs created for each new housing unit between 2016-2045

- **The shortfall will likely grow to 114,031 units by 2045.**
  - 11.2% population growth by 2045, reaching 3,534,620 people
  - 15.8% job growth by 2045, reaching almost 2 million jobs
  - 11.5% housing growth by 2045

- **Demand and cost increases**
  - Median home price reached $825,000 in April 2019
  - Rentals reached 42.6% of OC’s housing supply
  - Avg. rent ↑ 25.3% from 2010-2018, reaching $2,431 avg. for a 2 bedroom unit in 2018

- **Housing density increases**
  - OC ↑ 156 homes per sq. mile
  - Irvine ↑ + 744 homes per sq. mile

- **Coupled with an aging workforce** that is retiring in place.
  - workforce aged
  - aged 65+ 14.1% in 2016
  - workforce aged
  - aged 65+ 15.0% in 2018
  - workforce aged
  - aged 65+ 28.9% in 2060

- **Consistently high housing demand** makes living in OC even more expensive, pricing out younger residents and decreasing its future talent pool.

| 2018 OC Current Housing Units Owned by 65+ | 33.3% |
| 2028 OC Projected Housing Units Owned by 65+ | +/- 50% |

Learn more at [www.ocbc.org](http://www.ocbc.org)