

# Calif. housing legislation won't soon bring down costs

By Angela Hart, Sacramento Bee

California lawmakers this year took historic action to address what one housing economist says is the state's most serious problem: unaffordability.

"Over the past 30 years, we've made it very difficult to build new housing and wages have not kept pace with the rising cost of house prices or rents, to the point it has grown into a crisis. It's the single biggest problem California faces," said Ken Rosen, a professor at UC Berkeley's Haas School of Business and chair of the Fisher Center for Real Estate and Urban Economics. "If we don't solve this problem, the economic impacts over the next five to 10 years will be devastating.

"Companies will move out. Young people won't be able to afford to stay here. As people retire, they'll move, and California will no longer be the Golden State," Rosen said.

Democrats in the Legislature – and one Republican – have advanced to Gov. Jerry Brown a package of housing bills that seek to stem the bleeding. Through a spokesperson, Brown said he supports each of the 15 bills, which provide new funding for low-income housing development, seek to lower the cost of construction, fast-track building and restrict the ability of cities and counties to block new development.

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