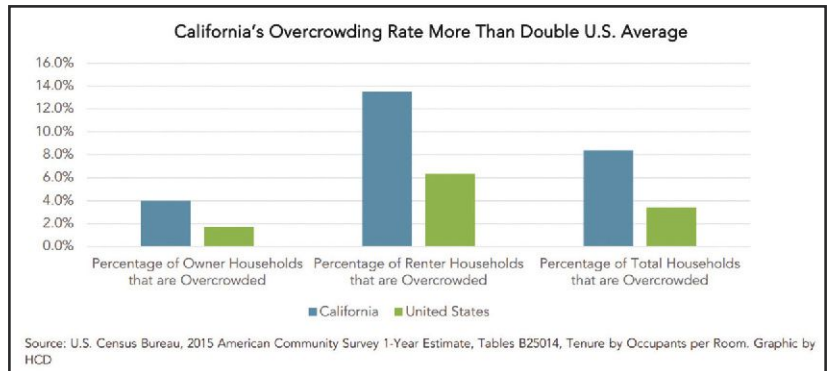
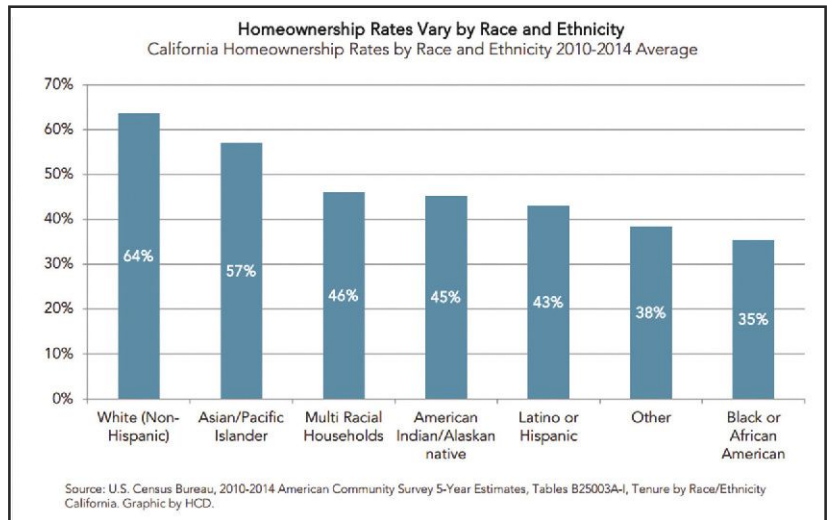


[THE NUMBERS]

Homeownership Rates Vary Considerably by Race and Ethnicity, Study Finds

Homeownership rates vary by race and ethnicity in California, and the differences are pronounced, a new report from the California Department of Housing and Community Development found. Data from the U.S. Census Bureau showed that 64 percent of households that identified as White (Non-Hispanic) were homeowners in 2010-2014. In comparison, only 35 percent of households identified as Black or African-American.

That same report also looked at trends of overcrowding. The authors of the public report noted that overcrowding occurs when there is more than one resident per room (every room in the home, including bedrooms, kitchen and living room, are included in this calculation). California's overcrowding rate is 8.4 percent. That figure is more than twice as high as the national average of 3.4 percent. The report also found that California has the second highest percentage of overcrowded households of any state. For renters, the issue was worse, with the overcrowding rate for California at 13.5 percent. That number is more than triple the owner overcrowding rate of 4 percent.



NewsScan

Business Briefs & Bottom-line Boosters

Just How Long?

➤ A new survey crunched the numbers to see just how many hours of work are needed to pay the rent in the 15 largest U.S. cities. In Los Angeles, rent is costing the average renter nearly 90 hours of work per month, a SmartAsset sur-

vey concluded. That makes it the city that requires the most hours of work to pay rent. Average monthly rent in L.A. is roughly \$1,200, according to the Census Bureau. That number is about \$350 less than San Francisco or San Jose. However, residents of L.A. make about \$13.78 per hour, which is why the city tops this list. To pay rent in Los Angeles, the average person needs to work 87.7 hours per month.

Around the World

➤ San Francisco tops out as the most expensive city in the world in terms of renting costs and affordability, the 2017 affordability index from Nested found. New York City and Washington D.C. ranked second and sixth on the list, respectively, while Los Angeles was the 10th most expensive international city. Some expensive cities around the world include

Hong Kong (number three on the list), Dubai (number four), Singapore (number five), and Geneva (at seven). California cities like San Jose, Los Angeles, San Francisco, and San Diego have routinely made it to lists of most expensive cities to buy a home in the U.S. The most expensive housing market in the U.S. is Saratoga, Calif., according to Coldwell Banker's Home Listing Report.