



City of Los Angeles
Department of City Planning

Based on 2017 Affordability Gaps Study prepared by BAE Urban Economics

In-Lieu Fee Study for Compliance with City of Los Angeles Measure JJJ

2025 Affordability Gaps Study

February 2025

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EXECUTIVE SUMMARY

City of Los Angeles voters approved Measure JJJ in November 2016, which added provisions to the City’s municipal code to require developers of certain residential projects to either provide affordable units or pay an in-lieu fee. Per the requirements of Measure JJJ, this study identifies the affordability gaps for rental and for-sale units. This executive summary provides a brief overview of the methodology used for this study (which is described in further detail in the full report) and the rental and for-sale affordability gaps.

To determine the in-lieu fee schedule, the City commissioned consultants BAE Urban Economics to conduct the initial Affordability Gaps Study in 2017 using the methodology outlined in Measure JJJ. Measure JJJ requires the City to update the Affordability Gaps study every two years for the purpose of updating the in-lieu fee rates (LAMC Ch 1 Sec. 11.5.11(b)(3)(iii) and Ch 1A Sec. 13B.1.1.E.3). In February 2025, the City completed this 2025 Affordability Gaps Study based on the same methodology utilized in the 2017 BAE Study. Previous versions were released in 2017, 2019 and 2022. This 2025 update is slightly delayed, due to staffing resources and the ongoing Rezoning Program that the Citywide Housing Policy team is conducting. Due to availability of data, minor modifications were made to the original methodology, as further detailed in this report.

Overview of Measure JJJ Affordable Housing Requirements

The affordable housing requirements in Measure JJJ apply to projects that receive a discretionary General Plan amendment, zone change, or height district change resulting in either an increase in residential density of more than 35 percent or development of a residential use where residential uses were not previously allowed. The measure requires that rental projects that receive more than a 35 percent increase in density provide at least five percent of the total number of units at rents affordable to extremely low-income households, plus either six percent of units to very low-income households or 15 percent of units to lower-income households. Rental projects receiving discretionary approvals to allow for residential uses where not previously allowed must provide at least five percent of units affordable to extremely low-income households, plus either 11 percent of units affordable to very low-income households or 20 percent of units to lower-income households. For-sale projects must provide at least 11 percent of units affordable to very low-income households, 20 percent affordable to low-income households, or 40 percent affordable to moderate-income households, regardless of whether a project triggers the requirements due to an increase in density or a zone change to a residential use.

Calculation of In-Lieu Fee

Measure JJJ allows developers to meet the affordable housing requirements by building units on site, building units off-site, acquiring and preserving existing at-risk affordable properties, or paying an in-lieu fee. The in-lieu fee amount specified in Measure JJJ is equal to 1.1 times the number of affordable units that the developer would otherwise be required to provide, multiplied by the applicable “affordability gap”, as defined below.

Measure JJJ requires the City to update the Affordability Gaps study every two years for the purpose of updating the in-lieu fee rates.

Rental Affordability Gaps Analysis

Measure JJJ defines the rental affordability gap as the difference between the total development cost by unit type (i.e., number of bedrooms) for recently-completed local affordable housing projects and the amount of permanent financing by unit type and affordability level that each unit can support based on the restricted rent. To calculate the average per-unit development costs, this study used data from the Los Angeles Housing Department (LAHD) on 4,685 units in 75 affordable developments that were completed in Los Angeles between 2020 and 2023 (inclusive). The supportable loan amount is a function of the amount of net operating income (rental income minus expenses and vacancy allowance) that is available to pay loan debt service and the financing terms.

Table ES1 below shows the rental affordability gaps calculated in this study. These figures represent the per unit subsidy amounts that would be necessary to support development of affordable units, after accounting for the permanent loan that an apartment operator could support from rent payments.

Table ES1: Rental Affordability Gaps, City of Los Angeles, 2025

Unit Size	Income Level		
	Extremely Low	Very Low	Lower
Studio	\$599,335	\$559,884	\$540,097
1 Bedroom	\$764,912	\$719,720	\$697,124
2 Bedroom	\$847,801	\$796,869	\$771,463
3 Bedroom	\$940,556	\$884,127	\$855,791

Source: City of Los Angeles, 2025.

For-Sale Affordability Gaps Analysis

For units that would be offered for sale, Measure JJJ defines the affordability gap as the difference between the median home sale price by unit type and the restricted affordable sale price. Measure JJJ requires separate affordability gap calculations for each of the City's 36 Community Plan Areas (CPAs) to reflect the difference in median sale prices between each CPA.¹

This study calculated the median home sale price for single-family homes and condominiums by number of bedrooms for each of the 34 CPAs in Los Angeles that include residential units, using data from the Los Angeles County Assessor on sales that occurred between January 1st and December 31st of 2023.²

Due to the variation in the housing markets across the City, most CPAs had at least one category of market-rate for-sale units with zero or very few sale records. This analysis discarded all median values based on two sales or fewer, and interpolated the market sale prices for the unit types with fewer than three sale records, including those with no sale records. These sale price interpolations

¹ In 2024 the Central City and Central City North CPAs were consolidated into one Downtown LA CPA. The study previously calculated 37 affordability gaps, but now only calculates 36.

² Two CPAs, The Los Angeles World Airport and Port of Los Angeles, have no residential development.

were based on the sale prices for similar units in the same CPA and the typical relationships between sale prices for various unit types across the City.

This study calculated the restricted sale prices for affordable for-sale units for households of various sizes with incomes corresponding to the for-sale affordability requirements in Measure JJJ. The affordable sale prices are a function of household income, which determines the amount that a household can afford to pay for mortgage payments (principal plus interest), property taxes, homeowner's insurance, and any homeowner association fees.

Per the requirements of Measure JJJ, this study calculates the for-sale affordability gaps by subtracting the restricted sale prices at each affordability level by unit size from the median sale price by CPA, unit size, and building type. This results in a total of 1,020 for-sale affordability gaps (34 CPAs x 5 unit sizes x 2 building types x 3 affordability levels).

Table ES2 shows the range in single-family and condominium affordability gaps for each of the CPAs in the City. **Table 9** and **Table 10** of the full report show all 1,050 for-sale affordability gaps by CPA, number of bedrooms, and single-family/condominium building type. The affordability gap calculations found that market sale prices for some unit types in some CPAs were lower than the restricted sale prices, meaning that market rate sale prices for some unit types are affordable to lower- and moderate-income households in some CPAs. In these cases, it is unlikely that market rate developers will build new units of that type in those CPAs until market conditions support higher market rate sale prices. As the Affordability Gaps Study is updated every two years, the market medians for these areas will be revised to reflect any future changes in market rate sales prices, and the updated affordability gap calculation could indicate a gap between the market sale price and the affordable sale price. However, because Measure JJJ requires that developers pay a fee for all applicable projects, the City requires developers to apply the next highest income level with a positive affordability gap for the same unit type in any case where an affordability gap is negative or zero.

Table ES2: Summary of For-Sale Affordability Gaps, City of Los Angeles, 2025

Community Plan Area	Single-Family		Condominium	
	Minimum	Maximum	Minimum	Maximum
Arleta - Pacoima	\$156,273	\$465,433	\$9,755	\$385,667
Bel Air - Beverly Crest	\$751,673	\$2,895,919	\$285,233	\$2,428,307
Boyle Heights	\$118,716	\$403,868	\$0	\$327,405
Brentwood - Pacific Palisades	\$1,965,080	\$4,235,682	\$234,408	\$3,107,228
Canoga Park - Winnetka - Woodland Hills - West Hills	\$376,430	\$837,314	\$15,156	\$516,022
Downtown LA	\$767,767	\$1,765,655	\$253,654	\$1,449,275
Chatsworth - Porter Ranch	\$221,439	\$871,649	\$235,923	\$725,737
Encino - Tarzana	\$563,651	\$1,861,659	\$263,301	\$1,567,515
Granada Hills - Knollwood	\$140,422	\$766,648	\$140,256	\$656,161
Harbor Gateway	\$158,034	\$646,647	\$5,396	\$556,286
Hollywood	\$698,035	\$2,913,420	\$399,758	\$2,442,872
Los Angeles World Airport	N/A	N/A	N/A	N/A
Mission Hills - Panorama City - North Hills	\$159,796	\$762,313	\$86,883	\$488,235
North Hollywood - Valley Village	\$439,835	\$1,026,650	\$116,006	\$729,733
Northeast Los Angeles	\$350,169	\$1,096,651	\$153,658	\$930,815
Northridge	\$346,040	\$846,649	\$119,414	\$722,744
Palms - Mar Vista - Del Rey	\$608,915	\$1,642,656	\$280,257	\$1,385,243
Port of Los Angeles	N/A	N/A	N/A	N/A
Reseda - West Van Nuys	\$235,529	\$634,146	\$67,255	\$418,521
San Pedro	\$207,350	\$751,648	\$151,006	\$719,987
Sherman Oaks - Studio City - Toluca Lake - Cahuenga Pass	\$785,040	\$2,126,662	\$234,757	\$1,788,071
Silver Lake - Echo Park	\$524,375	\$1,237,933	\$321,682	\$1,282,242
South Los Angeles	\$133,377	\$454,932	\$0	\$365,900
Southeast Los Angeles	\$69,972	\$340,431	\$0	\$289,954
Sun Valley - La Tuna Canyon	\$201,714	\$630,646	\$109,065	\$617,236
Sunland - Tujunga - Lakeview Terrace - Shadow Hills - East La Tuna Canyon	\$237,167	\$806,648	\$16,675	\$706,236
Sylmar	\$162,966	\$534,145	\$36,046	\$672,736
Van Nuys - North Sherman Oaks	\$375,021	\$896,649	\$123,513	\$764,358
Venice	\$1,059,796	\$2,896,669	\$734,762	\$2,428,931
West Adams - Baldwin Hills - Leimert	\$228,661	\$939,144	\$94,755	\$799,725
West Los Angeles	\$1,172,340	\$2,409,164	\$384,758	\$1,444,244
Westchester - Playa Del Rey	\$688,524	\$1,606,656	\$319,758	\$2,396,332
Westlake	\$244,688	\$649,147	\$113,657	\$558,367
Westwood	\$1,570,236	\$2,796,668	\$246,159	\$2,345,703
Wilmington - Harbor City	\$140,422	\$858,149	\$68,505	\$837,522
Wilshire	\$665,275	\$2,014,660	\$217,257	\$1,871,332

Source: City of Los Angeles, 2025.

Implementation

Per the requirements of Measure JJJ, in-lieu fee payments for projects subject to the Measure JJJ affordability requirements would be equal to 1.1 times the number of affordable units that a developer would provide to meet the affordability requirements with units on site, multiplied by the applicable affordability gap. Measure JJJ requires affordable units to be comparable to market-rate units in terms of the number of bedrooms and other factors, and therefore this study assumes that the unit mix used to calculate in-lieu fee payments would mirror the unit mix in the project.

Measure JJJ provides multiple options for developers to meet affordability requirements by providing units on site, but does not specify which of these options would be used as the basis for in-lieu fee calculations. This study assumes that developers will select the in-lieu fee calculation that leads to the lowest fee rate, unless the City adopts policies to require that fee calculations will be based on higher rates.

Rental In-Lieu Fee Calculations

The in-lieu fee payment for rental developments subject to the Measure JJJ affordability requirements would be consistent across projects for each unit size. **Table ES3** shows the in-lieu fee schedule for projects that are subject to the affordability requirements due to discretionary approvals for a General Plan amendment, zone change, or height district change resulting in an increase in density of more than 35 percent.

Table ES3: Rental In-Lieu Fee Schedule: Projects Resulting in Density Increase of >35%, City of Los Angeles, 2025.

Unit Size	In-Lieu Fee Per Unit in Project
Studio	\$69,916
1 Bedroom	\$89,572
2 Bedroom	\$99,222
3 Bedroom	\$110,083

Source: City of Los Angeles, 2025.

These fee rates represent fees in-lieu of providing five percent of units affordable to extremely low-income households and six percent of units affordable to very low-income households. This results in a lower fee amount than a fee in-lieu of providing five percent of units affordable to extremely low-income households and 15 percent of units affordable to lower-income households.

Table ES4 shows the in-lieu fee schedule for projects that are subject to the affordability requirements due to discretionary approvals for a General Plan amendment, zone change, or height district change to allow residential uses where not previously allowed.

Table ES4: Rental In-Lieu Fee Schedule: Projects Resulting in Residential Use Where Not Previously Allowed, City of Los Angeles, 2025.

Unit Size	In-Lieu Fee Per Unit in Project
Studio	\$100,709
1 Bedroom	\$129,156
2 Bedroom	\$143,050
3 Bedroom	\$158,710

Source: City of Los Angeles, 2025.

These fee rates represent fees in-lieu of providing five percent of units affordable to extremely low-income households and 11 percent of units affordable to very low-income households. This results in a lower fee amount than a fee in-lieu of providing five percent of units affordable to extremely low-income households and 20 percent of units affordable to lower-income households.

For-Sale In-Lieu Fee Calculations

The for-sale in-lieu fees vary substantially based on CPA, number of bedrooms, and whether the fee rate reflects a fee in lieu of providing 11 percent of units affordable to very low-income

households, 20 percent affordable to lower-income households, or 40 percent affordable to moderate-income households. Depending on the unit mix in a particular project, the lowest and highest for-sale in-lieu fees could be based on any of the three on-site affordability options for for-sale units. Overall, fee rates could vary from a few thousand dollars per market-rate unit to over \$400,000 or more per market-rate unit. The Measure JJJ in-lieu fee formula for for-sale units requires project-by-project in-lieu fee calculations to determine the appropriate fee amounts.

INTRODUCTION

In November 2016, the City of Los Angeles electorate approved Los Angeles Measure JJJ, which adds affordable housing requirements and construction labor standards for new residential development projects with ten units or more seeking zoning changes or General Plan Amendments, along with other provisions. Measure JJJ provides an in-lieu fee option for developers that choose not to provide affordable units directly, and stipulates the basis for calculating the in-lieu fee amount.

Study Purpose

Measure JJJ required that the City produce a study that identified the Affordability Gaps for rental and for-sale units, which are the basis for the calculation of in-lieu fees, within 90 days of the enactment of the ordinance. In 2017, the City of Los Angeles commissioned consultants BAE Urban Economics to conduct the initial Affordability Gaps Study using the methodology outlined in Measure JJJ. Measure JJJ requires the City to update the Affordability Gaps study every two years for the purpose of updating the in-lieu fee rates (LAMC Ch 1 Sec 11.5.11(b)(3)(iii) and Ch 1A Sec. 13B.1.1.E.3). This 2025 Affordability Gaps Study is based on the same methodology utilized in the 2017 BAE Study. However, due to availability of data, minor modifications were made to the original methodology, as further detailed in this report.

This 2025 Affordability Gaps Study and resulting Measure JJJ in-lieu fee schedule supersede those that were published in 2022, 2019, and 2017.

OVERVIEW OF MEASURE JJJ AFFORDABLE HOUSING REQUIREMENTS

This section provides an overview of the affordable housing requirements in Measure JJJ as they relate to the Affordability Gaps study. Measure JJJ includes a number of provisions in addition to those described below, including requirements for construction contractors to conform to local hire and prevailing wage standards.

Affordable Housing Requirements

Measure JJJ institutes affordable housing requirements for projects that receive a discretionary General Plan amendment, zone change, or height district change resulting in either an increase in residential density of more than 35 percent or development of a residential use where residential uses were not previously allowed. Projects with increases in residential density of less than 35 percent are covered by the California Density Bonus Law, which provides for density bonuses up to 35 percent for projects that provide affordable housing. **Table 1** summarizes the Measure JJJ affordability requirements, which are described in further detail below. Since these requirements apply only to those projects seeking these specific discretionary approvals, developers essentially “opt-in” to these requirements in exchange for entitlements for additional residential density.

Table 1: Measure JJJ Affordable Housing Requirements

	Rental Projects	For-Sale Projects
Increase in Residential Density >35%	5% extremely low income and 6% very low income - or - 5% extremely low income and 15% lower income	11% very low income - or - 20% lower income - or - 40% moderate income
Residential Use Where Not Previously Allowed	5% extremely low income and 11% very low income - or - 5% extremely low income and 20% lower income	11% very low income - or - 20% lower income - or - 40% moderate income

Rental Affordability Requirements

Under the provisions of Measure JJJ, rental projects that receive discretionary approvals for General Plan amendments, zone changes, or height district changes resulting in an increase in density of more than 35 percent must provide at least five percent of the total number of units in the project at rents affordable to extremely low-income households, plus either six percent of units to very low-income households or 15 percent of units to lower-income households. Projects that receive discretionary approvals to allow residential uses in an area where not previously allowed must provide at least five percent of units affordable to extremely low-income households, plus

either 11 percent of units affordable to very low-income households or 20 percent of units to lower-income households.³

For-Sale Affordability Requirements

Measure JJJ requires for-sale projects that receive discretionary approvals for more than 35 percent added density or for residential uses where not previously permitted to provide at least 11 percent of units affordable to very low-income households, 20 percent affordable to low-income households, or 40 percent affordable to moderate-income households.⁴

Alternatives to On-Site Affordable Units

For projects subject to the affordable housing requirements, Measure JJJ provides three alternatives to providing affordable units on site. Developers may satisfy the affordability requirements off site by either constructing new affordable units or acquiring a property with at-risk affordable units and transferring ownership of the property to a non-profit entity, Community Land Trust, or tenant ownership that will preserve the affordability of the units. Both off-site options are subject to specific requirements, including requirements for additional units if the off-site units are more than one-half mile from the site of the project that triggers the affordability requirements. Alternatively, developers may elect to pay an in-lieu fee that accrues to the City's Affordable Housing Trust Fund.

Calculation of In-Lieu Fee

Measure JJJ identifies the manner in which the City will calculate the in-lieu fee for projects that elect to pay the fee rather than providing units on or off site. For both rental and for-sale projects, the in-lieu fee is equal to 1.1 times the number of affordable units that the developer would otherwise be required to provide, multiplied by the applicable "affordability gap." According to Measure JJJ, the affordability gap for rental units is the difference between the total affordable unit development cost and the amount of permanent financing that the restricted rents would support. The affordability gap for for-sale units is equal to the difference between the median home sale price and the restricted affordable sale price. The rental and ownership affordability gap calculations are described in further detail in the applicable sections below. Measure JJJ requires the City to update the Affordability Gaps study and resulting in-lieu fees every two years.

³ Extremely low-income units target households earning up to 30 percent of the Area Median Income (AMI), very low-income units target households earning up to 50 percent of AMI, and lower-income units target households earning up to 80 percent of AMI. Per the City's policy for density bonus units, the rent limit for lower-income units is set at the rate affordable to households earning 60 percent of AMI, though households earning up to 80 percent of AMI can qualify for lower-income units.

⁴ Very low-income units target households earning up to 50 percent of the Area Median Income (AMI), lower-income units target households earning up to 80 percent of AMI, and moderate-income units target households earning up to 120 percent of AMI.

RENTAL AFFORDABILITY GAPS ANALYSIS

The City calculated the affordability gaps for rental units in accordance with the provisions set forth in Measure JJJ. As mentioned previously, Measure JJJ defines the rental affordability gap as the difference between the total development cost by unit type for recently-completed affordable housing projects and the amount of permanent financing by unit type and affordability level that each unit can support based on the restricted rent.

Methodology

Following is a detailed description of the methodology used to calculate the rental housing affordability gaps, and the associated in-lieu fees.

Affordable Unit Development Cost

Measure JJJ stipulates that the rental affordability gaps will be calculated using total development costs for recently-completed projects funded by the City's Affordable Housing Trust Fund (AHTF), by unit type (i.e., number of bedrooms) and affordability level.

Projects Analyzed

As in prior affordability gaps studies, the Department of City Planning again worked with the Housing Department (LAHD) to collect data on recently constructed affordable housing developments. The projects recently funded by the AHTF do not represent the complete spectrum of apartment unit bedroom sizes or affordability levels and therefore generate an insufficient sample size to calculate the rental affordability gaps. Consequently, data from these projects do not provide information on development costs for projects that include larger units (i.e., units with two or more bedrooms) or projects that serve families or seniors. In addition, because costs can vary substantially between projects, the development costs among the relatively small sample of projects funded by the AHTF may not be representative of typical development costs, even for those unit types included in the sample.

Given the limitations of the data regarding projects that were funded through the AHTF, this study analyzed a larger sample of affordable housing projects built in Los Angeles in 2020 through 2023 (inclusive). In addition to the data on projects funded by the AHTF, this study also incorporated data on local projects completed with the following other sources of funding: (1) HOME funds, (2) Community Development Block Grant funds (CDBG), (3) Low Income Housing Tax Credits, (4) Community Redevelopment funds, and (5) Proposition HHH, among others.

Table 2 below provides a summary of the development cost data from the projects analyzed in this study. These data represent 75 projects with a total of 4,762 units, including 2,529 studios, 1,518 one-bedroom units, 421 two-bedroom units, and 217 three-bedroom units. The projects included a mix of family, senior, and permanent supportive housing. Across all projects analyzed, total development costs averaged \$629,926 per unit.

Table 2: Summary of Affordable Housing Development Cost Data, City of Los Angeles, 2020-2023

Project #	Number of Units				Total		Total Dev. Cost (a)	Avg. Cost per Unit
	Studio	1 bdrm	2 bdrm	3 bdrm				
1	-	-	13	37	74	\$	56,963,349	\$769,775
2	22	-	-	-	23	\$	21,142,183	\$919,225
3	3	3	44	-	47	\$	42,209,292	\$898,070
4	60	60	60	-	122	\$	74,159,010	\$607,861
5	54	54	-	-	55	\$	37,575,416	\$683,189
6	98	98	-	-	99	\$	69,725,989	\$704,303
7	22	22	27	-	50	\$	29,490,188	\$589,804
8	15	15	28	-	44	\$	27,277,318	\$619,939
9	56	56	-	-	57	\$	43,609,943	\$765,087
10	99	99	-	-	100	\$	62,214,103	\$622,141
11	25	25	-	-	26	\$	15,732,401	\$605,092
12	19	19	75	3	98	\$	15,947,544	\$162,730
13	-	-	23	9	43	\$	35,405,369	\$823,381
14	38	-	46	-	86	\$	70,384,554	\$818,425
15	45	45	14	-	60	\$	41,096,825	\$684,947
16	-	-	58	4	64	\$	50,711,731	\$792,371
17	16	16	27	32	103	\$	73,576,861	\$714,338
18	-	-	57	14	72	\$	64,985,860	\$902,581
19	45	-	-	-	46	\$	44,669,569	\$971,078
20	21	21	15	5	50	\$	35,242,425	\$704,849
21	47	47	9	-	57	\$	35,675,642	\$625,888
22	37	37	11	-	49	\$	50,842,443	\$1,037,601
23	-	-	40	24	74	\$	52,812,285	\$713,680
24	15	15	19	2	37	\$	27,258,088	\$736,705
25	100	100	-	-	101	\$	60,306,976	\$597,099
26	32	-	35	-	68	\$	49,955,721	\$734,643
27	26	-	27	-	54	\$	44,846,892	\$830,498
28	74	74	7	-	82	\$	50,545,580	\$616,410
29	136	136	-	-	137	\$	74,494,206	\$543,753
30	32	32	-	-	33	\$	20,142,483	\$610,378
31	26	26	8	-	35	\$	23,444,352	\$669,839
32	25	25	22	-	48	\$	29,907,631	\$623,076
33	38	38	-	-	39	\$	29,372,408	\$753,139
34	9	9	54	10	85	\$	68,340,098	\$804,001
35	120	120	-	-	121	\$	71,531,947	\$591,173
36	-	-	25	11	50	\$	43,661,858	\$873,237
37	16	-	-	-	17	\$	13,478,838	\$792,873
38	5	5	27	36	91	\$	58,805,265	\$646,212
Average	2,529	2,128	1,518	421	4,762	\$	2,999,706,918	\$ 629,926

Note:

(a) All development costs adjusted to 2023 costs based on the Turner Building Cost index.

Source: City of Los Angeles LAHD, 2025.

(Continued on the following page)

Table 2: Summary of Affordable Housing Development Cost Data, City of Los Angeles, 2020-2023 (continued)

Project #	Number of Units					Total Dev. Cost (a)	Avg. Cost per Unit
	Studio	1 bdrm	2 bdrm	3 bdrm	Total		
39	-	-	-	27	42	\$ 30,212,596	\$719,348
40	20	20	70	40	152	\$ 106,202,921	\$698,703
41	49	49	-	-	50	\$ 38,993,565	\$779,871
42	26	26	94	1	122	\$ 63,009,831	\$516,474
43	63	-	-	-	64	\$ 41,738,568	\$652,165
44	-	-	55	-	56	\$ 12,541,364	\$223,953
45	-	-	4	44	49	\$ 39,197,786	\$799,955
46	41	41	33	-	75	\$ 53,909,507	\$718,793
47	43	43	12	-	56	\$ 32,991,262	\$589,130
48	5	-	25	5	42	\$ 31,373,631	\$746,991
49	-	-	24	1	26	\$ 21,398,887	\$823,034
50	53	53	2	-	56	\$ 35,618,132	\$636,038
51	42	42	-	-	43	\$ 33,248,667	\$773,225
52	-	-	93	-	94	\$ 69,711,328	\$741,610
53	10	10	15	10	41	\$ 29,229,443	\$712,913
54	-	-	19	34	77	\$ 10,443,503	\$135,630
55	-	-	12	10	26	\$ 21,205,557	\$815,598
56	35	35	19	-	55	\$ 32,078,001	\$583,236
57	24	24	-	-	25	\$ 10,969,266	\$438,771
58	-	-	63	-	64	\$ 40,215,631	\$628,369
59	48	-	6	-	55	\$ 35,406,595	\$643,756
60	53	-	-	-	54	\$ 41,298,187	\$764,781
61	-	-	26	14	41	\$ 32,293,878	\$787,656
62	34	34	16	-	51	\$ 18,436,877	\$361,507
63	14	14	29	20	64	\$ 36,801,514	\$575,024
64	74	74	23	-	98	\$ 52,479,792	\$535,508
65	48	48	-	-	49	\$ 28,980,690	\$591,443
66	34	34	15	9	61	\$ 42,307,652	\$693,568
67	32	32	30	-	63	\$ 43,892,432	\$696,705
68	47	47	16	-	64	\$ 40,590,714	\$634,230
69	53	53	-	-	54	\$ 5,900,189	\$109,263
70	-	-	40	19	80	\$ 58,153,371	\$726,917
71	53	-	6	-	60	\$ 39,220,053	\$653,668
72	61	61	-	-	62	\$ 5,983,257	\$96,504
73	53	53	-	-	54	\$ 4,065,179	\$75,281
74	50	50	-	-	51	\$ 32,993,579	\$646,933
75	88	88	-	-	89	\$ 9,070,871	\$101,920
Average	2,529	2,128	1,518	421	4,762	\$ 2,999,706,918	\$ 629,926

Note:

(a) All development costs adjusted to 2023 costs based on the Turner Building Cost index.

Source: City of Los Angeles LAHD, 2025.

Approach to Estimating Construction Costs for Rental Units by Number of Bedrooms

The affordable housing development cost data include total development costs for each project in its entirety rather than for individual units. Since most of the affordable housing projects analyzed in this study, including all projects with units that have two or more bedrooms, include a mix of unit sizes, the development cost data do not allow for a direct calculation of the average development cost by unit type across projects. Consequently, the City calculated the average development cost per unit by number of bedrooms using the following methodology:

1. Calculated the average cost per unit across all properties in which 80 percent of units or more are studio units. In total, twenty-two projects with a total of 1,440 units meet this threshold. In total, 1.3 percent of units in these twenty-two projects are one-bedroom units, and 0.0 percent are two-bedroom units. For the purposes of this study, the average per unit development cost among these projects was assumed to represent the average development cost for a studio unit. Although these twenty-two projects included a limited number of units with one or two bedrooms, inclusion of these units provided a wider data set than would be possible using only those projects composed entirely of studios. This calculation resulted in an estimated average studio unit development cost of approximately \$539,410 per unit.
2. Repeated Step 1 for properties in which 80 percent of units or more are one-bedroom units. Seven projects with a total of 423 units met this threshold. The projects that met the 80 percent threshold for one-bedroom units included 3 studio units and 19 two-bedroom units. The analysis assumes any cost differentials for studios and two-bedroom units relative to one-bedroom units generally balance out across this sample. This calculation resulted in an estimated average per unit development cost of approximately \$713,414 per one-bedroom unit.
3. As in prior studies, none of the recently-developed projects are sufficiently weighted toward any one of the larger unit types to isolate the costs for an individual unit size with two or more bedrooms. Therefore, the study benchmarks the per-unit cost of two-, three- and four-bedroom units to the average one-bedroom unit development cost. This benchmarking was accomplished by finding the ratio of estimated cost differential of each unit type compared to a one-bedroom unit, based on the per-unit development costs that were identified in the initial 2017 Study. This resulted in the following price ratios: average development cost of a two-bedroom is 12.8% higher than a one-bedroom unit, while three-bedroom and four-bedroom units are 27% and 33.5% higher, respectively, than a one-bedroom unit. The cost differential between a one-bedroom unit and a two-bedroom unit includes the cost for the addition of the second bedroom and, in some cases, may include the addition of a second bathroom. Three-bedroom units are more likely than two-bedroom units to include a second bathroom, and may also have a larger kitchen and living area to accommodate a larger household. Consequently, this study assumes a smaller cost differential between one- and two-bedroom units than between two- and three-bedroom units. The estimated cost differential for a four-bedroom unit is smaller than the cost differential to increase the unit size to a two- or three-bedroom unit, assuming the addition of a fourth bedroom, but no change to the number of bathrooms or other unit features as compared to a three-bedroom unit.

4. Applied the price ratios found in Step 3 to the average one-bedroom unit development cost found in Step 2. The resulting estimated development cost averages approximately \$804,731 for a two-bedroom unit, \$906,036 for a three-bedroom unit, and \$952,408 for a four-bedroom unit.

Although Measure JJJ calls for a calculation of development costs by affordability level and number of bedrooms, this study does not differentiate development costs based on affordability levels. Given the wide variation in development costs across projects, the development cost data do not provide sufficient information to cross-tabulate development costs by unit sizes and affordability levels. Moreover, while unit size can have a significant impact on development costs, affordability levels may have little to no effect on development costs. For example, projects that are 100 percent affordable will have the same general development costs for all units of a particular number of bedrooms, despite potentially targeting households at various income levels.

Supportable Financing Amount

The second variable that factors into the Affordability Gaps calculation is the amount of permanent financing that the restricted rents for affordable units can support. This represents the amount that an affordable housing developer/operator can borrow to finance an affordable development, based on the loan payments that the operator can make using rent income. The permanent loan amount that an affordable housing operator can qualify for is based on net operating income (NOI) – i.e., rental income less operating expenses and vacancy allowance – and the financing terms that apply to the loan.

The restricted affordable rents determine the rental income from an affordable unit. This analysis calculates rental income based on the restricted rental rate for extremely low-, very low-, and lower-income households, corresponding to the income levels for the on-site unit requirements stipulated in Measure JJJ, per the LAHD Rent Limits provided in Land Use Schedule VI (effective August 1, 2023). The Schedule VI rent limits for lower-income households are set to the rents affordable to households earning 60 percent of AMI.

Per the requirements of Measure JJJ, this study uses data from LAHD on recently-completed affordable developments in Los Angeles to estimate operating expenses. Measure JJJ specifies that the operating cost assumptions should be based on projects funded by the AHTF. However, due to the relatively limited sample of recent projects that received funding from the AHTF (see discussion above), this analysis uses the larger project sample shown in **Table 2** to calculate average operating expenses. As shown in **Table 3**, the data indicate that operating costs for affordable units average \$11,134 per year.

Measure JJJ calls for the Affordability Gaps study to calculate the average operating cost by unit type and affordability level. The City analyzed the operating cost data and found no distinct correlation between operating costs and either unit size or affordability level, and therefore used the average per unit operating cost across all units for this analysis.

Table 3: Affordable Housing Operating Expenses, City of Los Angeles, 2025

Project #	Number of Units					Total	Annual Operating Cost (b)	Avg. Cost per Unit
	Studio	1 bdrm	2 bdrm	3 bdrm	4 bdrm			
1	-	-	13	37	23	74	\$ 653,474	\$8,831
2	22	-	-	-	-	23	\$ 346,207	\$15,052
3	3	3	44	-	-	47	\$ 643,691	\$13,696
4	60	60	60	-	-	122	\$ 1,748,630	\$14,333
5	54	54	-	-	-	55	\$ 1,579,420	\$28,717
6	98	98	-	-	-	99	\$ 2,048,954	\$20,697
7	22	22	27	-	-	50	\$ 413,326	\$8,267
8	15	15	28	-	-	44	\$ 384,687	\$8,743
9	56	56	-	-	-	57	\$ 499,209	\$8,758
10	99	99	-	-	-	100	\$ 1,025,755	\$10,258
11	25	25	-	-	-	26	\$ 186,251	\$7,164
12	19	19	75	3	-	98	\$ 772,240	\$7,880
13	-	-	23	9	10	43	\$ 615,903	\$14,323
14	38	-	46	-	-	86	\$ 854,963	\$9,941
15	45	45	14	-	-	60	\$ 840,849	\$14,014
16	-	-	58	4	-	64	\$ 605,839	\$9,466
17	16	16	27	32	26	103	\$ 1,422,984	\$13,815
18	-	-	57	14	-	72	\$ 622,436	\$8,645
19	45	-	-	-	-	46	\$ 755,787	\$16,430
20	21	21	15	5	8	50	\$ 652,626	\$13,053
21	47	47	9	-	-	57	\$ 385,385	\$6,761
22	37	37	11	-	-	49	\$ 732,998	\$14,959
23	-	-	40	24	9	74	\$ 600,540	\$8,115
24	15	15	19	2	-	37	\$ 362,255	\$9,791
25	100	100	-	-	-	101	\$ 914,645	\$9,056
26	32	-	35	-	-	68	\$ 741,867	\$10,910
27	26	-	27	-	-	54	\$ 708,066	\$13,112
28	74	74	7	-	-	82	\$ 919,930	\$11,219
29	136	136	-	-	-	137	\$ 1,151,521	\$8,405
30	32	32	-	-	-	33	\$ 332,430	\$10,074
31	26	26	8	-	-	35	\$ 337,640	\$9,647
32	25	25	22	-	-	48	\$ 521,223	\$10,859
33	38	38	-	-	-	39	\$ 396,035	\$10,155
34	9	9	54	10	10	85	\$ 736,123	\$8,660
35	120	120	-	-	-	121	\$ 1,386,621	\$11,460
36	-	-	25	11	13	50	\$ 424,912	\$8,498
37	16	-	-	-	-	17	\$ 179,414	\$10,554
38	5	5	27	36	23	91	\$ 766,752	\$8,426
Total/Overall Average	2,529	2,128	1,518	421	217	4,762	\$ 53,018,006	\$11,134

Note:

(b) LAHD providing operating cost data from the year of project construction. DCP adjusted all costs to July 2024 dollars based on CPI.

Source: City of Los Angeles LAHD, 2025.

Average Annual Operating Cost/Unit \$11,134
Monthly Average Operating Cost/Unit \$928

(Continued on the following page)

Table 3: Affordable Housing Operating Expenses, City of Los Angeles, 2025 (continued)

Project #	Number of Units					Total	Annual Operating Cost (b)	Avg. Cost per Unit
	Studio	1 bdrm	2 bdrm	3 bdrm	4 bdrm			
39	-	-	-	27	14	42	\$ 379,751	\$9,042
40	20	20	70	40	22	152	\$ 1,110,155	\$7,304
41	49	49	-	-	-	50	\$ 625,481	\$12,510
42	26	26	94	1	-	122	\$ 829,293	\$6,797
43	63	-	-	-	-	64	\$ 562,277	\$8,786
44	-	-	55	-	-	56	\$ 728,853	\$13,015
45	-	-	4	44	-	49	\$ 889,230	\$18,148
46	41	41	33	-	-	75	\$ 1,173,644	\$15,649
47	43	43	12	-	-	56	\$ 549,568	\$9,814
48	5	-	25	5	6	42	\$ 489,641	\$11,658
49	-	-	24	1	-	26	\$ 300,427	\$11,555
50	53	53	2	-	-	56	\$ 639,688	\$11,423
51	42	42	-	-	-	43	\$ 381,509	\$8,872
52	-	-	93	-	-	94	\$ 1,524,803	\$16,221
53	10	10	15	10	5	41	\$ 511,098	\$12,466
54	-	-	19	34	23	77	\$ 721,866	\$9,375
55	-	-	12	10	3	26	\$ 580,173	\$22,314
56	35	35	19	-	-	55	\$ 514,465	\$9,354
57	24	24	-	-	-	25	\$ 176,417	\$7,057
58	-	-	63	-	-	64	\$ 639,315	\$9,989
59	48	-	6	-	-	55	\$ 548,933	\$9,981
60	53	-	-	-	-	54	\$ 817,920	\$15,147
61	-	-	26	14	-	41	\$ 404,523	\$9,866
62	34	34	16	-	-	51	\$ 487,443	\$9,558
63	14	14	29	20	-	64	\$ 654,898	\$10,233
64	74	74	23	-	-	98	\$ 697,894	\$7,121
65	48	48	-	-	-	49	\$ 294,950	\$6,019
66	34	34	15	9	2	61	\$ 734,390	\$12,039
67	32	32	30	-	-	63	\$ 550,215	\$8,734
68	47	47	16	-	-	64	\$ 802,769	\$12,543
69	53	53	-	-	-	54	\$ 617,361	\$11,433
70	-	-	40	19	20	80	\$ 874,002	\$10,925
71	53	-	6	-	-	60	\$ 602,209	\$10,037
72	61	61	-	-	-	62	\$ 905,497	\$14,605
73	53	53	-	-	-	54	\$ 842,446	\$15,601
74	50	50	-	-	-	51	\$ 718,493	\$14,088
75	88	88	-	-	-	89	\$ 864,818	\$9,717
Total/Overall Average	2,529	2,128	1,518	421	217	4,762	\$ 53,018,006	\$11,134

Note:

(b) LAHD providing operating cost data from the year of project construction. DCP adjusted all costs to July 2024 dollars based on CPI.

Source: City of Los Angeles LAHD, 2025.

Average Annual Operating Cost/Unit	\$11,134
Monthly Average Operating Cost/Unit	\$928

The City used conventional financing assumptions to determine the supportable loan amount by unit type and affordability level. As shown in **Table 4**, the supportable loan amounts range from \$0 per unit for extremely low-income units (i.e., operating expenses exceed NOI, leaving no NOI to support debt payments) to \$50,245 per unit for three-bedroom units serving lower-income households.

Affordability Gaps Calculations

Per Measure JJJ, the rental affordability gap is calculated by subtracting the supportable permanent loan amount for each unit type from the unit development cost, as shown in **Table 4**. This represents the amount of subsidy funds needed to finance each unit. The supportable loan amount is a function of the amount of NOI that is available to pay loan debt service, the debt service coverage ratio, and the loan term (number of years) and the loan interest rate. These assumptions are shown in the notes at the bottom of **Table 4**.

To the extent that affordable units generate negative NOI, this study adds an additional amount to the affordability gaps to account for this negative value. Since units with negative NOI reduce the total NOI at both the unit and project level, these units reduce the loan amount that a project can support overall, which increases the public funding sources needed to cover the financing gap for the project. For example, **Table 4** shows that the operating expenses for a three-bedroom unit serving an extremely low-income household exceed rental income by \$268 per month, while a three-bedroom unit serving a very lower-income household generates \$391 per month in NOI after accounting for operating expenses. In a project composed of three-bedroom units serving extremely low- and lower-income households, each extremely low-income unit would require a subsidy equal to \$268 dollars per month to cover operating expenses, which would come from the \$391 in monthly NOI from a lower-income unit. The remaining NOI from each lower-income unit providing a cross-subsidy to an extremely low-income unit would therefore be reduced to \$123 per month (\$391 minus \$268). This cross-subsidy reduces the loan payment that these lower-income units can support by \$214.40 per month ($\$268 \text{ NOI} / 1.25 \text{ debt coverage ratio}$), which reduces the loan amount that the lower-income unit can support by \$34,520. The affordability gap for a three-bedroom unit serving an extremely low-income household is therefore equal to the total unit development cost (\$906,036), plus the \$34,520 in cross-subsidy needed from other units in the development.

Table 4: Rental Affordability Gaps Calculations, City of Los Angeles, 2025

	Extremely Low	Very Low	Lower	Extremely Low	Very Low	Lower
	Studio			One-Bedroom Unit		
Maximum Affordable Monthly Rent per Unit (a)	\$486	\$809	\$971	\$555	\$925	\$1,110
Monthly Operating Expenses (b)	\$928	\$928	\$928	\$928	\$928	\$928
Vacancy (c)	5%	5%	5%	5%	5%	5%
Net Operating Income per Unit (d)	(\$466)	(\$159)	(\$5)	(\$401)	(\$49)	\$127
Monthly Supportable Debt Service per Unit (e)	\$0	\$0	\$0	\$0	\$0	\$101
Loan Amount (f)	\$0	\$0	\$0	\$0	\$0	\$16,290
Operating Subsidy from Units with Positive NOI (g)	\$466	\$159	\$5	\$401	\$49	\$0
Reduction in Project-Level Loan Payments (h)	\$373	\$127	\$4	\$320	\$39	\$0
Foregone Loan Amount Due to Cross-Subsidy (i)	\$59,925	\$20,474	\$687	\$51,498	\$6,306	\$0
Total Development Costs Per Unit	\$539,410	\$539,410	\$539,410	\$713,414	\$713,414	\$713,414
Affordability Gap per Affordable Unit (j)	\$599,335	\$559,884	\$540,097	\$764,912	\$719,720	\$697,124
	Two-Bedroom Unit			Three-Bedroom Unit		
Maximum Affordable Monthly Rent per Unit (a)	\$624	\$1,041	\$1,249	\$694	\$1,156	\$1,388
Monthly Operating Expenses (b)	\$928	\$928	\$928	\$928	\$928	\$928
Vacancy (c)	5%	5%	5%	5%	5%	5%
Net Operating Income per Unit (d)	(\$335)	\$61	\$259	(\$268)	\$170	\$391
Monthly Supportable Debt Service per Unit (e)	\$0	\$49	\$207	\$0	\$136	\$313
Loan Amount (f)	\$0	\$7,862	\$33,268	\$0	\$21,909	\$50,245
Operating Subsidy from Units with Positive NOI (g)	\$335	\$0	\$0	\$268	\$0	\$0
Reduction in Project-Level Loan Payments (h)	\$268	\$0	\$0	\$215	\$0	\$0
Foregone Loan Amount Due to Cross-Subsidy (i)	\$43,070	\$0	\$0	\$34,520	\$0	\$0
Total Development Costs Per Unit	\$804,731	\$804,731	\$804,731	\$906,036	\$906,036	\$906,036
Affordability Gap per Affordable Unit (j)	\$847,801	\$796,869	\$771,463	\$940,556	\$884,127	\$855,791
Assumptions						
Total Affordable Unit Development Costs (k)						
Studio	\$526,332					
1 Bedroom	\$713,414					
2 Bedroom	\$804,731					
3 Bedroom	\$906,036					
Financing Terms						
Debt Coverage Ratio	1.25					
Interest Rate	6.35%					
Term of Loan (years)	30					

Notes:

- (a) City of Los Angeles - 2024 Income and Rent Limits; Land Use Schedule VI. 9/5/24
- (b) Data from funding applications for recent projects.
- (c) Typical required assumption for loan underwriting.
- (d) Affordable monthly rent less operating expenses and vacancy.
- (e) Previous row divided by Debt Coverage Ratio; units with negative NOI cannot support any loan amount.
- (f) Based on financing terms.
- (g) NOI from other units needed to cover operating expenses.
- (h) Previous row divided by Debt Coverage Ratio.
- (i) Based on financing terms.
- (j) Total development costs less loan amount, plus foregone loan amount.
- (k) LAHD data from recent projects.

Sources: City of Los Angeles, 2025.

Findings

Table 5 below shows the rental affordability gaps. These are the per unit subsidy amounts that would be necessary to support development of affordable units, after accounting for the amount of conventional loan debt service that the apartment operator could support from estimated NOI. In the case of extremely low-income studio, one-bedroom, two-bedroom, and three-bedroom units, the affordability gaps include the additional subsidy needed to offset the net operating loss, due to per unit operating costs which exceed the restricted rent levels.

Table 5: Rental Affordability Gaps, City of Los Angeles, 2025

Unit Size	Income Level		
	Extremely Low	Very Low	Lower
Studio	\$599,335	\$559,884	\$540,097
1 Bedroom	\$764,912	\$719,720	\$697,124
2 Bedroom	\$847,801	\$796,869	\$771,463
3 Bedroom	\$940,556	\$884,127	\$855,791

Source: City of Los Angeles, 2025.

FOR-SALE AFFORDABILITY GAPS ANALYSIS

As with the rental affordability gaps, the City calculated the affordability gaps for ownership units in accordance with the provisions set forth in Measure JJJ. Measure JJJ defines the ownership affordability gap as the difference between the median sale price by unit type and Community Plan Area (CPA) and the restricted sale price for ownership units by unit type and affordability level.

Methodology

Following are detailed descriptions of the methodological steps, assumptions, and data inputs used to determine the affordability gaps for for-sale units.

Median Sale Price

Measure JJJ stipulates that the Affordability Gaps study shall identify the “market median sales prices by unit type in the 37 Community Plan areas”, which factor into the ownership Affordability Gaps calculation prescribed in the measure. For the purposes of this study, the City analyzed current property records from the County Assessor on single-family home and condominium sales between January 1, 2023 and December 31, 2023. Using data on sales over a twelve-month period provided a sample sufficiently large to calculate medians for most unit types in each CPA, with the exception of unit types that are uncommon in particular CPAs, while ensuring that the sale price data represent relatively current home sale prices.

The City used the information provided in the property records to categorize the sale records into unit types based on number of bedrooms (studios and one-, two-, three-, and four-bedroom units) and either single-family or condominium building type, and determined the CPA for each property using GIS software. The City then calculated the median sale price for each of the resulting 360 categories of market-rate ownership units (36 CPAs x 5 unit sizes by number of bedrooms x 2

building types) to the extent that the sale price data included a sufficient number of records to represent each unit category. **Table 6** and **Table 7** below show the resulting median home sale values.

Most CPAs lacked sale records for at least one category of market-rate ownership units, and therefore had no median sale price for that unit type, and other median sale prices were based on only one or two sale records. In general, the unit types that are not represented or represented by very few sales in a particular CPA are those that are absent or rare within that market. This analysis discarded all medians based on two sales or fewer on the basis that these medians are not based on a sufficiently large sample of sales to be representative of the market. This study then interpolated the market sale prices for the unit types with fewer than three sale records, including those with no sale records.

Unit categories with two or fewer sale records were interpolated using a methodology developed by BAE for the 2017 calculation. The interpolated values represent hypothetical values that are consistent with the existing residential market in each CPA and citywide trends. This study did not include a market analysis to determine market demand for particular unit types in any CPAs or an analysis to determine development feasibility based on the interpolated sale prices. **Table 6** and **Table 7** below show the interpolated values along with the median sale prices.

Values were interpolated using price differentials. Whenever possible, this study determined the price of a condominium unit relative to the price of a single-family unit by unit size. The resulting percentages represent the condominium sale price differential by number of bedrooms for each CPA. This study used the median of all condominium sale price differentials across CPAs, by unit size, to represent the typical condominium price differential within a CPA for each unit size. The typical condominium price differentials were then applied to the median single-family home sale price, by unit size, to interpolate the condominium sale price by number of bedrooms. For example, the median sale price for two-bedroom single-family homes in the Boyle Heights CPA was \$615,003. Within the study sample, two-bedroom condominiums typically sell for 34.45% percent less than two-bedroom single-family homes across all CPAs, resulting in an interpolated two-bedroom condominium sale price of \$403,150 in the Boyle Heights CPA.

Where it was not possible to interpolate across condominium and single-family home data sets, this study calculated the percent sale price discount across unit sizes. For example, the price differential was calculated for a one-bedroom single-family unit relative to the sale price of a three-bedroom single-family unit for all CPAs with both one- and three-bedroom single-family home sales. The study used three-bedroom units as the baseline because three-bedroom units are the most common single-family unit size in the sale records. Based on the median sale price across CPAs, one-bedroom single-family homes typically sell for 25 percent less than three-bedroom single-family homes in the same CPA. This price differential is used to find the price of a one-bedroom single-family home in CPAs where there is not sufficient data. For example, when applied to the median sale price for a three-bedroom single-family home in the Northridge CPA (\$935,009), the study finds an interpolated one-bedroom single-family home price of \$696,878 in the Northridge CPA.

The study also calculated the percent sale price differential for a four-bedroom single-family unit relative to a three-bedroom single-family unit, for a studio and one-bedroom condominium unit

relative to a two-bedroom condominium unit, and for a four-bedroom condominium unit relative to a three-bedroom condominium unit.

Note that sale values of studio condominium units were often higher than the sale values of 1-bedroom condo units in certain CPAs (e.g., Venice, Hollywood, and Palms-Mar Vista-Del Rey). Although the square-footage of the units was not provided nor required for this analysis by the original BAE methodology, data checks showed that the size of studio condominium units was often larger than the size of one-bedroom condominium units.

Appendix A includes all cost differentials for condominiums.

Table 6: Median Single-Family Home Sale Prices by CPA and Number of Bedrooms, City of Los Angeles, 2025

Commnity Plan Area	Median Sale Price - Single-Family					
	Studio		One-Bedroom		Two-Bedroom	
	\$	#	\$	#	\$	#
Arleta - Pacoima	\$ 463,209	0	\$ 521,727	2	\$ 657,506	52
Bel Air - Beverly Crest	\$ 1,303,327	0	\$ 1,102,511	4	\$ 1,850,018	23
Boyle Heights	\$ 433,266	0	\$ 469,554	1	\$ 615,003	12
Brentwood - Pacific Palisades	\$ 2,272,016	0	\$ 2,500,025	5	\$ 3,225,032	40
Canoga Park - Winnetka - Woodland Hills - West Hills	\$ 683,366	0	\$ 1,025,010	3	\$ 970,009	45
Downtown LA	\$ 1,074,703	0	\$ 1,302,761	0	\$ 1,525,496	2
Chatsworth - Porter Ranch	\$ 528,375	0	\$ 674,519	2	\$ 750,007	10
Encino - Tarzana	\$ 870,587	0	\$ 1,192,520	2	\$ 1,235,762	40
Granada Hills - Knollwood	\$ 447,358	0	\$ 637,252	2	\$ 635,006	9
Harbor Gateway	\$ 464,970	0	\$ 558,993	0	\$ 660,006	15
Hollywood	\$ 1,004,971	0	\$ 1,105,011	14	\$ 1,426,514	105
Los Angeles World Airport	N/A	0	N/A	0	N/A	0
Mission Hills - Panorama City - North Hills	\$ 466,732	0	\$ 950,009	5	\$ 662,506	32
North Hollywood - Valley Village	\$ 746,771	0	\$ 813,708	1	\$ 1,060,010	91
Northeast Los Angeles	\$ 708,024	1	\$ 701,007	28	\$ 1,005,010	179
Northridge	\$ 725,636	0	\$ 696,878	0	\$ 1,030,010	14
Palms - Mar Vista - Del Rey	\$ 915,851	0	\$ 1,135,502	0	\$ 1,300,013	40
Port of Los Angeles	N/A	0	N/A	0	N/A	0
Reseda - West Van Nuys	\$ 542,465	0	\$ 608,185	2	\$ 770,007	79
San Pedro	\$ 514,286	0	\$ 615,006	6	\$ 730,007	49
Sherman Oaks - Studio City - Toluca Lake - Cahuenga Pass	\$ 1,091,976	0	\$ 1,425,014	3	\$ 1,550,015	89
Silver Lake - Echo Park - Elysian Valley	\$ 831,311	0	\$ 1,097,485	2	\$ 1,180,011	25
South Los Angeles	\$ 440,313	1	\$ 515,005	7	\$ 625,006	159
Southeast Los Angeles	\$ 376,908	0	\$ 502,505	17	\$ 535,005	167
Sun Valley - La Tuna Canyon	\$ 508,650	0	\$ 765,007	5	\$ 722,007	40
Sunland - Tujunga - Lake View Terrace - Shadow Hills - East La Tuna Canyon	\$ 547,749	0	\$ 588,005	19	\$ 777,507	86
Sylmar	\$ 469,902	0	\$ 566,446	1	\$ 667,006	23
Van Nuys - North Sherman Oaks	\$ 681,957	1	\$ 849,508	5	\$ 968,009	93
Venice	\$ 1,366,732	0	\$ 2,040,020	4	\$ 1,940,019	31
West Adams - Baldwin Hills - Leimert	\$ 535,597	0	\$ 680,006	7	\$ 760,257	100
West Los Angeles	\$ 1,479,276	0	\$ 1,714,247	1	\$ 2,099,771	16
Westchester - Playa Del Rey	\$ 995,460	0	\$ 1,117,987	1	\$ 1,413,014	45
Westlake	\$ 551,624	0	\$ 596,260	2	\$ 783,007	5
Westwood	\$ 1,893,346	0	\$ 1,921,074	0	\$ 2,687,527	6
Wilmington - Harbor City	\$ 447,358	0	\$ 528,063	0	\$ 635,006	23
Wilshire	\$ 972,211	0	\$ 1,290,012	3	\$ 1,380,013	61

Note:

Figures in grey cells are interpolated values, based on the methodology described in this report

Sources: LA County Assessor Records, 2024; City of Los Angeles, 2025.

(Continued on the following page)

Table 6: Median Single-Family Home Sale Prices by CPA and Number of Bedrooms, City of Los Angeles, 2025 (continued)

Community Plan Area	Median Sale Price - Single-Family			
	Three-Bedroom		Four-Bedroom	
	\$	#	\$	#
Arleta - Pacoima	\$ 700,007	122	\$ 695,006	46
Bel Air - Beverly Crest	\$ 2,438,024	35	\$ 3,149,281	36
Boyle Heights	\$ 630,006	13	\$ 625,003	3
Brentwood - Pacific Palisades	\$ 3,361,533	112	\$ 4,489,044	107
Canoga Park - Winnetka - Woodland Hills - West Hills	\$ 949,509	442	\$ 1,066,010	361
Downtown LA	\$ 1,722,080	0	\$ 2,019,017	1
Chatsworth - Porter Ranch	\$ 905,009	165	\$ 1,125,011	239
Encino - Tarzana	\$ 1,600,016	152	\$ 2,115,021	108
Granada Hills - Knollwood	\$ 855,008	145	\$ 1,020,010	121
Harbor Gateway	\$ 750,007	34	\$ 900,009	7
Hollywood	\$ 1,860,018	134	\$ 3,166,782	57
Los Angeles World Airport	N/A	0	N/A	0
Mission Hills - Panorama City - North Hills	\$ 789,257	198	\$ 835,008	73
North Hollywood - Valley Village	\$ 1,091,761	148	\$ 1,280,012	53
Northeast Los Angeles	\$ 1,204,012	174	\$ 1,350,013	55
Northridge	\$ 935,009	100	\$ 1,100,011	119
Palms - Mar Vista - Del Rey	\$ 1,523,515	80	\$ 1,896,018	49
Port of Los Angeles	N/A	0	N/A	0
Reseda - West Van Nuys	\$ 816,008	242	\$ 887,508	95
San Pedro	\$ 842,008	54	\$ 1,005,010	24
Sherman Oaks - Studio City - Toluca Lake - Cahuenga Pass	\$ 1,880,018	121	\$ 2,380,024	76
Silver Lake - Echo Park - Elysian Valley	\$ 1,472,507	24	\$ 1,397,513	3
South Los Angeles	\$ 689,506	123	\$ 671,256	27
Southeast Los Angeles	\$ 575,005	135	\$ 580,005	36
Sun Valley - La Tuna Canyon	\$ 772,507	144	\$ 884,008	30
Sunland - Tujunga - Lake View Terrace - Shadow Hills - East La Tuna Canyon	\$ 887,008	162	\$ 1,060,010	50
Sylmar	\$ 760,007	95	\$ 787,507	69
Van Nuys - North Sherman Oaks	\$ 1,040,010	229	\$ 1,150,011	96
Venice	\$ 2,190,022	56	\$ 3,150,031	24
West Adams - Baldwin Hills - Leimert	\$ 1,040,010	106	\$ 1,192,506	30
West Los Angeles	\$ 2,300,023	27	\$ 2,662,526	10
Westchester - Playa Del Rey	\$ 1,500,015	153	\$ 1,860,018	72
Westlake	\$ 800,008	3	\$ 902,509	4
Westwood	\$ 2,577,526	24	\$ 3,050,030	25
Wilmington - Harbor City	\$ 708,507	48	\$ 1,111,511	29
Wilshire	\$ 1,940,019	125	\$ 2,268,022	57

Note:

Figures in grey cells are interpolated values, based on the methodology described in this report

Sources: LA County Assessor Records, 2024; City of Los Angeles, 2025.

Table 7: Median Condominium Sale Prices by CPA and Number of Bedrooms, City of Los Angeles, 2025

Community Plan Area	Median Sale Price - Condominium					
	Studio		One-Bedroom		Two-Bedroom	
	\$	#	\$	#	\$	#
Arleta - Pacoima	\$ 279,686	0	\$ 300,003	5	\$ 397,003	27
Bel Air - Beverly Crest	\$ 565,007	0	\$ 575,481	0	\$ 802,004	6
Boyle Heights	\$ 284,016	0	\$ 275,485	0	\$ 403,150	0
Brentwood - Pacific Palisades	\$ 480,754	6	\$ 594,005	28	\$ 1,225,012	142
Canoga Park - Winnetka - Woodland Hills - West Hills	\$ 261,502	5	\$ 398,000	25	\$ 493,000	107
Downtown LA	\$ 500,000	31	\$ 680,006	23	\$ 1,000,000	9
Chatsworth - Porter Ranch	\$ 542,465	0	\$ 526,171	0	\$ 770,007	15
Encino - Tarzana	\$ 570,691	0	\$ 553,549	0	\$ 810,072	1
Granada Hills - Knollwood	\$ 443,835	0	\$ 430,504	0	\$ 630,006	3
Harbor Gateway	\$ 304,799	0	\$ 295,644	0	\$ 432,650	0
Hollywood	\$ 783,754	4	\$ 690,006	13	\$ 1,112,506	4
Los Angeles World Airport	N/A	0	N/A	0	N/A	0
Mission Hills - Panorama City - North Hills	\$ 333,229	0	\$ 495,879	0	\$ 473,004	32
North Hollywood - Valley Village	\$ 436,788	0	\$ 406,254	20	\$ 620,003	90
Northeast Los Angeles	\$ 400,004	3	\$ 485,504	8	\$ 622,006	57
Northridge	\$ 422,348	0	\$ 409,662	0	\$ 599,506	34
Palms - Mar Vista - Del Rey	\$ 1,000,000	5	\$ 570,505	24	\$ 1,100,011	103
Port of Los Angeles	N/A	0	N/A	0	N/A	0
Reseda - West Van Nuys	\$ 350,136	0	\$ 357,503	6	\$ 497,004	56
San Pedro	\$ 469,004	3	\$ 441,254	20	\$ 550,005	88
Sherman Oaks - Studio City - Toluca Lake - Cahuenga Pass	\$ 538,238	0	\$ 525,005	25	\$ 764,007	184
Silver Lake - Echo Park - Elysian Valley	\$ 630,880	0	\$ 611,930	1	\$ 895,508	17
South Los Angeles	\$ 288,636	0	\$ 268,819	2	\$ 409,707	2
Southeast Los Angeles	\$ 247,072	0	\$ 262,294	0	\$ 350,709	0
Sun Valley - La Tuna Canyon	\$ 380,430	0	\$ 399,313	1	\$ 540,005	17
Sunland - Tujunga - Lake View Terrace - Shadow Hills - East La Tuna Canyon	\$ 364,579	0	\$ 306,923	0	\$ 517,505	28
Sylmar	\$ 336,399	0	\$ 326,294	0	\$ 477,504	34
Van Nuys - North Sherman Oaks	\$ 369,859	0	\$ 460,004	15	\$ 525,000	131
Venice	\$ 1,110,000	3	\$ 1,025,010	15	\$ 1,500,015	63
West Adams - Baldwin Hills - Leimert	\$ 394,520	0	\$ 385,003	7	\$ 560,005	20
West Los Angeles	\$ 704,501	1	\$ 675,006	43	\$ 1,000,010	196
Westchester - Playa Del Rey	\$ 2,500,000	3	\$ 610,006	35	\$ 897,008	136
Westlake	\$ 360,003	10	\$ 427,504	34	\$ 610,000	23
Westwood	\$ 492,505	8	\$ 700,007	36	\$ 1,150,011	171
Wilmington - Harbor City	\$ 941,190	3	\$ 358,753	2	\$ 525,005	29
Wilshire	\$ 1,975,000	26	\$ 507,505	56	\$ 797,007	151

Note:

Figures in grey cells are interpolated values, based on the methodology described in this report

Sources: LA County Assessor Records, 2024; City of Los Angeles, 2025.

(Continued on the following page)

Table 7: Median Condominium Sale Prices by CPA and Number of Bedrooms, City of Los Angeles, 2025 (continued)

Community Plan Area	Median Sale Price - Condominium			
	Three-Bedroom		Four-Bedroom	
	\$	#	\$	#
Arleta - Pacoima	\$ 544,503	20	\$ 578,439	2
Bel Air - Beverly Crest	\$1,855,317	0	\$2,621,079	0
Boyle Heights	\$ 479,430	0	\$ 520,177	0
Brentwood - Pacific Palisades	\$1,639,016	43	\$3,300,000	7
Canoga Park - Winnetka - Woodland Hills - West Hills	\$ 690,006	73	\$ 685,007	8
Downtown LA	\$1,304,621	0	\$1,642,047	0
Chatsworth - Porter Ranch	\$ 828,008	15	\$ 918,509	14
Encino - Tarzana	\$1,217,599	0	\$1,760,287	0
Granada Hills - Knollwood	\$ 650,654	1	\$ 848,933	0
Harbor Gateway	\$ 570,749	1	\$ 749,058	0
Hollywood	\$1,415,459	0	\$2,635,644	0
Los Angeles World Airport	N/A	0	N/A	0
Mission Hills - Panorama City - North Hills	\$ 555,005	38	\$ 681,007	8
North Hollywood - Valley Village	\$ 742,507	44	\$ 922,505	6
Northeast Los Angeles	\$ 755,008	12	\$1,123,587	2
Northridge	\$ 630,006	20	\$ 915,516	1
Palms - Mar Vista - Del Rey	\$1,300,013	25	\$1,578,015	0
Port of Los Angeles	N/A	0	N/A	0
Reseda - West Van Nuys	\$ 592,505	36	\$ 575,005	7
San Pedro	\$ 669,006	27	\$ 912,759	8
Sherman Oaks - Studio City - Toluca Lake - Cahuenga Pass	\$ 950,009	40	\$1,980,843	0
Silver Lake - Echo Park - Elysian Valley	\$1,180,011	7	\$1,475,014	3
South Los Angeles	\$ 485,004	5	\$ 558,672	0
Southeast Los Angeles	\$ 437,574	0	\$ 482,726	0
Sun Valley - La Tuna Canyon	\$ 771,007	19	\$ 810,008	3
Sunland - Tujunga - Lake View Terrace - Shadow Hills - East La Tuna Canyon	\$ 675,006	18	\$ 899,008	7
Sylmar	\$ 585,755	48	\$ 865,508	8
Van Nuys - North Sherman Oaks	\$ 777,507	38	\$ 957,130	1
Venice	\$2,400,000	13	\$2,621,703	2
West Adams - Baldwin Hills - Leimert	\$ 870,008	6	\$ 992,497	2
West Los Angeles	\$1,303,513	66	\$1,637,016	7
Westchester - Playa Del Rey	\$1,565,508	28	\$2,450,024	7
Westlake	\$ 608,800	2	\$ 751,139	0
Westwood	\$2,212,522	38	\$2,538,475	2
Wilmington - Harbor City	\$ 752,007	39	\$ 959,009	13
Wilshire	\$1,040,010	67	\$1,887,626	1

Note:

Figures in grey cells are interpolated values, based on the methodology described in this report
Sources: LA County Assessor Records, 2024; City of Los Angeles, 2025.

Restricted Sale Price

The restricted sale prices for affordable units were calculated for the Affordability Gaps study because LAHD does not calculate and publish standard restricted sale prices that would be analogous to the restricted rents in Land Use Schedule VI. Consistent with the income levels that would meet the on-site unit requirements stipulated in Measure JJJ, the City calculated the affordable sale price for very low-, lower-, and moderate-income households of various sizes. **Appendix B** shows these calculations and the relevant assumptions. **Table 8** shows the affordable sale prices for single-family homes and condominiums. Condominiums have lower sale prices to account for homeowner association fees, which reduce the homeowner income available for mortgage payments.

Table 8: Restricted Affordable Sale Prices, City of Los Angeles, 2025

Household Income Level	Affordable Sale Price				
	Studio	1-Bdrm	2-Bdrm	3-Bdrm	4-Bdrm
Single-Family					
Very Low	\$ 164,258	\$ 187,696	\$ 211,135	\$ 234,574	\$ 253,362
Lower	\$ 262,849	\$ 300,426	\$ 338,002	\$ 375,393	\$ 405,528
Moderate	\$ 306,936	\$ 350,838	\$ 394,553	\$ 438,454	\$ 473,612
Condominium					
Very Low	\$ 103,668	\$ 127,106	\$ 150,545	\$ 173,984	\$ 192,772
Lower	\$ 202,259	\$ 239,836	\$ 277,412	\$ 314,803	\$ 344,938
Moderate	\$ 246,346	\$ 290,248	\$ 333,963	\$ 377,864	\$ 413,022

Source: City of Los Angeles, 2025.

Affordability Gaps Calculation

Per the requirements of Measure JJJ, this study calculates the for-sale affordability gaps by subtracting the restricted sale prices at each affordability level by unit size from the median sale price by CPA, unit size, and building type. This results in a total of 1020 for-sale affordability gaps (34 CPAs x 5 unit sizes x 2 building types x 3 affordability levels).⁵

Findings

The following tables show for-sale affordability gaps. In cases where **Table 9** or **Table 10** display a zero value, this means that the market sale price for the unit type with a zero value is equal to or lower than the restricted sale price in that CPA. Generally, this occurs in instances where the CPA has market sales prices that are relatively low, and therefore affordable to some lower- and moderate-income households. In these cases, it should not necessarily be interpreted that it is financially feasible for developers to build affordable units without subsidy. Rather, it likely means that it will be uncommon for market rate developers to build new housing in such areas, until such time as market conditions would support higher market rate sale prices. In such cases, the two-year update of the Affordability Gaps Analysis would be revised to reflect the increased market

⁵ Two of the 36 CPAs (Los Angeles World Airport and Port of Los Angeles) have no residential development and therefore no affordability gaps.

rate sales prices, and the updated affordability gaps calculation would likely indicate the need for subsidy, assuming that household income levels did not keep pace with the sub-market price increases.

In implementation, Measure JJJ requires that developers pay a fee for all applicable projects. In the event that a developer chooses to pay the in-lieu fee for a development located in a CPA with a for-sale affordability gap with a zero value, developers would be required to apply the next lowest income level with a positive affordability gap for the same unit type in any case where an affordability gap is negative or zero. For example, in the Southeast Los Angeles CPA, the median sale price for a one-bedroom condominium is \$262,294, yet the restricted affordable sale price for a moderate income one-bedroom condominium is \$290,248. Because the affordability gap for a moderate-income one-bedroom condominium in this CPA is less than zero, the developer would pay the affordability gap for a low income one-bedroom condominium in the Southeast Los Angeles CPA (\$22,458).

Table 9: For-Sale Affordability Gaps, Single-Family Homes, City of Los Angeles, 2025

Community Plan Area	Studio			One-Bedroom			Two-Bedroom		
	Very Low	Lower	Moderate	Very Low	Lower	Moderate	Very Low	Lower	Moderate
Arleta - Pacoima	\$298,951	\$200,360	\$156,273	\$334,031	\$221,301	\$170,889	\$446,371	\$319,504	\$262,953
Bel Air - Beverly Crest	\$1,139,069	\$1,040,478	\$996,391	\$914,815	\$802,085	\$751,673	\$1,638,883	\$1,512,016	\$1,455,465
Boyle Heights	\$269,008	\$170,417	\$126,330	\$281,858	\$169,128	\$118,716	\$403,868	\$277,001	\$220,450
Brentwood - Pacific Palisades	\$2,107,758	\$2,009,167	\$1,965,080	\$2,312,329	\$2,199,599	\$2,149,187	\$3,013,897	\$2,887,030	\$2,830,479
Canoga Park - Winnetka - Woodland Hills - West Hills	\$519,108	\$420,517	\$376,430	\$837,314	\$724,584	\$674,172	\$758,874	\$632,007	\$575,456
Downtown LA	\$910,445	\$811,854	\$767,767	\$1,115,065	\$1,002,335	\$951,923	\$1,314,361	\$1,187,494	\$1,130,943
Chatsworth - Porter Ranch	\$364,117	\$265,526	\$221,439	\$486,823	\$374,093	\$323,681	\$538,872	\$412,005	\$355,454
Encino - Tarzana	\$706,329	\$607,738	\$563,651	\$1,004,824	\$892,094	\$841,682	\$1,024,627	\$897,760	\$841,209
Granada Hills - Knollwood	\$283,100	\$184,509	\$140,422	\$449,556	\$336,826	\$286,414	\$423,871	\$297,004	\$240,453
Harbor Gateway	\$300,712	\$202,121	\$158,034	\$371,297	\$258,567	\$208,155	\$448,871	\$322,004	\$265,453
Hollywood	\$840,713	\$742,122	\$698,035	\$917,315	\$804,585	\$754,173	\$1,215,379	\$1,088,512	\$1,031,961
Los Angeles World Airport	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mission Hills - Panorama City - North Hills	\$302,474	\$203,883	\$159,796	\$762,313	\$649,583	\$599,171	\$451,371	\$324,504	\$267,953
North Hollywood - Valley Village	\$582,513	\$483,922	\$439,835	\$626,012	\$513,282	\$462,870	\$848,875	\$722,008	\$665,457
Northeast Los Angeles	\$543,766	\$445,175	\$401,088	\$513,311	\$400,581	\$350,169	\$793,875	\$672,008	\$610,457
Northridge	\$561,378	\$462,787	\$418,700	\$509,182	\$396,452	\$346,040	\$818,875	\$692,008	\$635,457
Palms - Mar Vista - Del Rey	\$751,593	\$653,002	\$608,915	\$947,806	\$835,076	\$784,664	\$1,088,878	\$962,011	\$905,460
Port of Los Angeles	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Reseda - West Van Nuys	\$378,207	\$279,616	\$235,529	\$420,489	\$307,759	\$257,347	\$558,872	\$432,005	\$375,454
San Pedro	\$350,028	\$251,437	\$207,350	\$427,310	\$314,580	\$264,168	\$518,872	\$392,005	\$335,454
Sherman Oaks - Studio City - Toluca Lake - Cahuenga Pass	\$927,718	\$829,127	\$785,040	\$1,237,318	\$1,124,588	\$1,074,176	\$1,338,880	\$1,212,013	\$1,155,462
Silver Lake - Echo Park	\$667,053	\$568,462	\$524,375	\$909,789	\$797,059	\$746,647	\$968,876	\$842,009	\$785,458
South Los Angeles	\$276,055	\$177,464	\$133,377	\$327,309	\$214,579	\$164,167	\$413,871	\$287,004	\$230,453
Southeast Los Angeles	\$212,650	\$114,059	\$69,972	\$314,809	\$202,079	\$151,667	\$323,870	\$197,003	\$140,452
Sun Valley - La Tuna Canyon	\$344,392	\$245,801	\$201,714	\$577,311	\$464,581	\$414,169	\$510,872	\$384,005	\$327,454
Sunland - Tujunga - Lakeview Terrace - Shadow Hills - East La Tuna Canyon	\$383,491	\$284,900	\$240,813	\$400,309	\$287,579	\$237,167	\$566,372	\$439,505	\$382,954
Sylmar	\$305,644	\$207,053	\$162,966	\$378,750	\$266,020	\$215,608	\$455,871	\$329,004	\$272,453
Van Nuys - North Sherman Oaks	\$517,699	\$419,108	\$375,021	\$661,812	\$549,082	\$498,670	\$756,874	\$630,007	\$573,456
Venice	\$1,202,474	\$1,103,883	\$1,059,796	\$1,852,324	\$1,739,594	\$1,689,182	\$1,728,884	\$1,602,017	\$1,545,466
West Adams - Baldwin Hills - Leimert	\$371,339	\$272,748	\$228,661	\$492,310	\$379,580	\$329,168	\$549,122	\$422,255	\$365,704
West Los Angeles	\$1,315,018	\$1,216,427	\$1,172,340	\$1,526,551	\$1,413,821	\$1,363,409	\$1,888,636	\$1,761,769	\$1,705,218
Westchester - Playa Del Rey	\$831,202	\$732,611	\$688,524	\$930,291	\$817,561	\$767,149	\$1,201,879	\$1,075,012	\$1,018,461
Westlake	\$387,366	\$288,775	\$244,688	\$408,564	\$295,834	\$245,422	\$571,872	\$445,005	\$388,454
Westwood	\$1,729,088	\$1,630,497	\$1,586,410	\$1,733,378	\$1,620,648	\$1,570,236	\$2,476,392	\$2,349,525	\$2,292,974
Wilmington - Harbor City	\$283,100	\$184,509	\$140,422	\$340,367	\$227,637	\$177,225	\$423,871	\$297,004	\$240,453
Wilshire	\$807,953	\$709,362	\$665,275	\$1,102,316	\$989,586	\$939,174	\$1,168,878	\$1,042,011	\$985,460

Source: City of Los Angeles, 2025.

(Continued on the following page)

Table 9: For-Sale Affordability Gaps, Single-Family Homes, City of Los Angeles, 2025 (continued)

Community Plan Area	Three-Bedroom			Four-Bedroom		
	Very Low	Lower	Moderate	Very Low	Lower	Moderate
Arleta - Pacoima	\$465,433	\$324,614	\$261,553	\$441,644	\$289,478	\$221,394
Bel Air - Beverly Crest	\$2,203,450	\$2,062,631	\$1,999,570	\$2,895,919	\$2,743,753	\$2,675,669
Boyle Heights	\$395,432	\$254,613	\$191,552	\$371,641	\$219,475	\$151,391
Brentwood - Pacific Palisades	\$3,126,959	\$2,986,140	\$2,923,079	\$4,235,682	\$4,083,516	\$4,015,432
Canoga Park - Winnetka - Woodland Hills - West Hills	\$714,935	\$574,116	\$511,055	\$812,648	\$660,482	\$592,398
Downtown LA	\$1,487,506	\$1,346,687	\$1,283,626	\$1,765,655	\$1,613,489	\$1,545,405
Chatsworth - Porter Ranch	\$670,435	\$529,616	\$466,555	\$871,649	\$719,483	\$651,399
Encino - Tarzana	\$1,365,442	\$1,224,623	\$1,161,562	\$1,861,659	\$1,709,493	\$1,641,409
Granada Hills - Knollwood	\$620,434	\$479,615	\$416,554	\$766,648	\$614,482	\$546,398
Harbor Gateway	\$515,433	\$374,614	\$311,553	\$646,647	\$494,481	\$426,397
Hollywood	\$1,625,444	\$1,484,625	\$1,421,564	\$2,913,420	\$2,761,254	\$2,693,170
Los Angeles World Airport	N/A	N/A	N/A	N/A	N/A	N/A
Mission Hills - Panorama City - North Hills	\$554,683	\$413,864	\$350,803	\$581,646	\$429,480	\$361,396
North Hollywood - Valley Village	\$857,187	\$716,368	\$653,307	\$1,026,650	\$874,484	\$806,400
Northeast Los Angeles	\$969,438	\$828,619	\$765,558	\$1,096,651	\$944,485	\$876,401
Northridge	\$700,435	\$559,616	\$496,555	\$846,649	\$694,483	\$626,399
Palms - Mar Vista - Del Rey	\$1,288,941	\$1,148,122	\$1,085,061	\$1,642,656	\$1,490,490	\$1,422,406
Port of Los Angeles	N/A	N/A	N/A	N/A	N/A	N/A
Reseda - West Van Nuys	\$581,434	\$440,615	\$377,554	\$634,146	\$481,980	\$413,896
San Pedro	\$607,434	\$466,615	\$403,554	\$751,648	\$599,482	\$531,398
Sherman Oaks - Studio City - Toluca Lake - Cahuenga Pass	\$1,645,444	\$1,504,625	\$1,441,564	\$2,126,662	\$1,974,496	\$1,906,412
Silver Lake - Echo Park	\$1,237,933	\$1,097,114	\$1,034,053	\$1,144,151	\$991,985	\$923,901
South Los Angeles	\$454,932	\$314,113	\$251,052	\$417,894	\$265,728	\$197,644
Southeast Los Angeles	\$340,431	\$199,612	\$136,551	\$326,643	\$174,477	\$106,393
Sun Valley - La Tuna Canyon	\$537,933	\$397,114	\$334,053	\$630,646	\$478,480	\$410,396
Sunland - Tujunga - Lakeview Terrace - Shadow Hills - East La Tuna Canyon	\$652,434	\$511,615	\$448,554	\$806,648	\$654,482	\$586,398
Sylmar	\$525,433	\$384,614	\$321,553	\$534,145	\$381,979	\$313,895
Van Nuys - North Sherman Oaks	\$805,436	\$664,617	\$601,556	\$896,649	\$744,483	\$676,399
Venice	\$1,955,448	\$1,814,629	\$1,751,568	\$2,896,669	\$2,744,503	\$2,676,419
West Adams - Baldwin Hills - Leimert	\$805,436	\$664,617	\$601,556	\$939,144	\$786,978	\$718,894
West Los Angeles	\$2,065,449	\$1,924,630	\$1,861,569	\$2,409,164	\$2,256,998	\$2,188,914
Westchester - Playa Del Rey	\$1,265,441	\$1,124,622	\$1,061,561	\$1,606,656	\$1,454,490	\$1,386,406
Westlake	\$565,434	\$424,615	\$361,554	\$649,147	\$496,981	\$428,897
Westwood	\$2,342,952	\$2,202,133	\$2,139,072	\$2,796,668	\$2,644,502	\$2,576,418
Wilmington - Harbor City	\$473,933	\$333,114	\$270,053	\$858,149	\$705,983	\$637,899
Wilshire	\$1,705,445	\$1,564,626	\$1,501,565	\$2,014,660	\$1,862,494	\$1,794,410

Source: City of Los Angeles, 2025.

Table 10: For-Sale Affordability Gaps, Condominiums, City of Los Angeles, 2025

Community Plan Area	Studio			One-Bedroom			Two-Bedroom		
	Very Low	Lower	Moderate	Very Low	Lower	Moderate	Very Low	Lower	Moderate
Arleta - Pacoima	\$176,018	\$77,427	\$33,340	\$172,897	\$60,167	\$9,755	\$246,458	\$119,591	\$63,040
Bel Air - Beverly Crest	\$461,339	\$362,748	\$318,661	\$448,375	\$335,645	\$285,233	\$651,459	\$524,592	\$468,041
Boyle Heights	\$180,348	\$81,757	\$37,670	\$148,379	\$35,649	\$0	\$252,605	\$125,738	\$69,187
Brentwood - Pacific Palisades	\$377,086	\$278,495	\$234,408	\$466,899	\$354,169	\$303,757	\$1,074,467	\$947,600	\$891,049
Canoga Park - Winnetka - Woodland Hills - West Hills	\$157,834	\$59,243	\$15,156	\$270,894	\$158,164	\$107,752	\$342,455	\$215,588	\$159,037
Downtown LA	\$396,332	\$297,741	\$253,654	\$552,900	\$440,170	\$389,758	\$849,455	\$722,588	\$666,037
Chatsworth - Porter Ranch	\$438,797	\$340,206	\$296,119	\$399,065	\$286,335	\$235,923	\$619,462	\$492,595	\$436,044
Encino - Tarzana	\$467,023	\$368,432	\$324,345	\$426,443	\$313,713	\$263,301	\$659,527	\$532,660	\$476,109
Granada Hills - Knollwood	\$340,167	\$241,576	\$197,489	\$303,398	\$190,668	\$140,256	\$479,461	\$352,594	\$296,043
Harbor Gateway	\$201,131	\$102,540	\$58,453	\$168,538	\$55,808	\$5,396	\$282,105	\$155,238	\$98,687
Hollywood	\$680,086	\$581,495	\$537,408	\$562,900	\$450,170	\$399,758	\$961,961	\$835,094	\$778,543
Los Angeles World Airport	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mission Hills - Panorama City - North Hills	\$229,561	\$130,970	\$86,883	\$368,773	\$256,043	\$205,631	\$322,459	\$195,592	\$139,041
North Hollywood - Valley Village	\$333,120	\$234,529	\$190,442	\$279,148	\$166,418	\$116,006	\$469,458	\$342,591	\$286,040
Northeast Los Angeles	\$296,336	\$197,745	\$153,658	\$358,398	\$245,668	\$195,256	\$471,461	\$344,594	\$288,043
Northridge	\$318,680	\$220,089	\$176,002	\$282,556	\$169,826	\$119,414	\$448,961	\$322,094	\$265,543
Palms - Mar Vista - Del Rey	\$896,332	\$797,741	\$753,654	\$443,399	\$330,669	\$280,257	\$949,466	\$822,599	\$766,048
Port of Los Angeles	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Reseda - West Van Nuys	\$246,468	\$147,877	\$103,790	\$230,397	\$117,667	\$67,255	\$346,459	\$219,592	\$163,041
San Pedro	\$365,336	\$266,745	\$222,658	\$314,148	\$201,418	\$151,006	\$399,460	\$272,593	\$216,042
Sherman Oaks - Studio City - Toluca Lake - Cahuenga Pass	\$434,570	\$335,979	\$291,892	\$397,899	\$285,169	\$234,757	\$613,462	\$486,595	\$430,044
Silver Lake - Echo Park	\$527,212	\$428,621	\$384,534	\$484,824	\$372,094	\$321,682	\$744,963	\$618,096	\$561,545
South Los Angeles	\$184,968	\$86,377	\$42,290	\$141,713	\$28,983	\$0	\$259,162	\$132,295	\$75,744
Southeast Los Angeles	\$143,404	\$44,813	\$726	\$135,188	\$22,458	\$0	\$200,164	\$73,297	\$16,746
Sun Valley - La Tuna Canyon	\$276,762	\$178,171	\$134,084	\$272,207	\$159,477	\$109,065	\$389,460	\$262,593	\$206,042
Sunland - Tujunga - Lakeview Terrace - Shadow Hills - East La Tuna Canyon	\$260,911	\$162,320	\$118,233	\$179,817	\$67,087	\$16,675	\$366,960	\$240,093	\$183,542
Sylmar	\$232,731	\$134,140	\$90,053	\$199,188	\$86,458	\$36,046	\$326,959	\$200,092	\$143,541
Van Nuys - North Sherman Oaks	\$266,191	\$167,600	\$123,513	\$332,898	\$220,168	\$169,756	\$374,455	\$247,588	\$191,037
Venice	\$1,006,332	\$907,741	\$863,654	\$897,904	\$785,174	\$734,762	\$1,349,470	\$1,222,603	\$1,166,052
West Adams - Baldwin Hills - Leimert	\$290,852	\$192,261	\$148,174	\$257,897	\$145,167	\$94,755	\$409,460	\$282,593	\$226,042
West Los Angeles	\$600,833	\$502,242	\$458,155	\$547,900	\$435,170	\$384,758	\$849,465	\$722,598	\$666,047
Westchester - Playa Del Rey	\$2,396,332	\$2,297,741	\$2,253,654	\$482,900	\$370,170	\$319,758	\$746,463	\$619,596	\$563,045
Westlake	\$256,335	\$157,744	\$113,657	\$300,398	\$187,668	\$137,256	\$459,455	\$332,588	\$276,037
Westwood	\$388,837	\$290,246	\$246,159	\$572,901	\$460,171	\$409,759	\$999,466	\$872,599	\$816,048
Wilmington - Harbor City	\$837,522	\$738,931	\$694,844	\$231,647	\$118,917	\$68,505	\$374,460	\$247,593	\$191,042
Wilshire	\$1,871,332	\$1,772,741	\$1,728,654	\$380,399	\$267,669	\$217,257	\$646,462	\$519,595	\$463,044

Source: City of Los Angeles, 2025.

(Continued on the following page)

Table 10: For-Sale Affordability Gaps, Condominiums, City of Los Angeles, 2025 (continued)

Community Plan Area	Three-Bedroom			Four-Bedroom		
	Very Low	Lower	Moderate	Very Low	Lower	Moderate
Arleta - Pacoima	\$370,519	\$229,700	\$166,639	\$385,667	\$233,501	\$165,417
Bel Air - Beverly Crest	\$1,681,333	\$1,540,514	\$1,477,453	\$2,428,307	\$2,276,141	\$2,208,057
Boyle Heights	\$305,446	\$164,627	\$101,566	\$327,405	\$175,239	\$107,155
Brentwood - Pacific Palisades	\$1,465,032	\$1,324,213	\$1,261,152	\$3,107,228	\$2,955,062	\$2,886,978
Canoga Park - Winnetka - Woodland Hills - West Hills	\$516,022	\$375,203	\$312,142	\$492,235	\$340,069	\$271,985
Downtown LA	\$1,130,637	\$989,818	\$926,757	\$1,449,275	\$1,297,109	\$1,229,025
Chatsworth - Porter Ranch	\$654,024	\$513,205	\$450,144	\$725,737	\$573,571	\$505,487
Encino - Tarzana	\$1,043,615	\$902,796	\$839,735	\$1,567,515	\$1,415,349	\$1,347,265
Granada Hills - Knollwood	\$476,670	\$335,851	\$272,790	\$656,161	\$503,995	\$435,911
Harbor Gateway	\$396,765	\$255,946	\$192,885	\$556,286	\$404,120	\$336,036
Hollywood	\$1,241,475	\$1,100,656	\$1,037,595	\$2,442,872	\$2,290,706	\$2,222,622
Los Angeles World Airport	N/A	N/A	N/A	N/A	N/A	N/A
Mission Hills - Panorama City - North Hills	\$381,021	\$240,202	\$177,141	\$488,235	\$336,069	\$267,985
North Hollywood - Valley Village	\$568,523	\$427,704	\$364,643	\$729,733	\$577,567	\$509,483
Northeast Los Angeles	\$581,024	\$440,205	\$377,144	\$930,815	\$778,649	\$710,565
Northridge	\$456,022	\$315,203	\$252,142	\$722,744	\$570,578	\$502,494
Palms - Mar Vista - Del Rey	\$1,126,029	\$985,210	\$922,149	\$1,385,243	\$1,233,077	\$1,164,993
Port of Los Angeles	N/A	N/A	N/A	N/A	N/A	N/A
Reseda - West Van Nuys	\$418,521	\$277,702	\$214,641	\$382,233	\$230,067	\$161,983
San Pedro	\$495,022	\$354,203	\$291,142	\$719,987	\$567,821	\$499,737
Sherman Oaks - Studio City - Toluca Lake - Cahuenga Pass	\$776,025	\$635,206	\$572,145	\$1,788,071	\$1,635,905	\$1,567,821
Silver Lake - Echo Park	\$1,006,027	\$865,208	\$802,147	\$1,282,242	\$1,130,076	\$1,061,992
South Los Angeles	\$311,020	\$170,201	\$107,140	\$365,900	\$213,734	\$145,650
Southeast Los Angeles	\$263,590	\$122,771	\$59,710	\$289,954	\$137,788	\$69,704
Sun Valley - La Tuna Canyon	\$597,023	\$456,204	\$393,143	\$617,236	\$465,070	\$396,986
Sunland - Tujunga - Lakeview Terrace - Shadow Hills - East La Tuna Canyon	\$501,022	\$360,203	\$297,142	\$706,236	\$554,070	\$485,986
Sylmar	\$411,771	\$270,952	\$207,891	\$672,736	\$520,570	\$452,486
Van Nuys - North Sherman Oaks	\$603,523	\$462,704	\$399,643	\$764,358	\$612,192	\$544,108
Venice	\$2,226,016	\$2,085,197	\$2,022,136	\$2,428,931	\$2,276,765	\$2,208,681
West Adams - Baldwin Hills - Leimert	\$696,024	\$555,205	\$492,144	\$799,725	\$647,559	\$579,475
West Los Angeles	\$1,129,529	\$988,710	\$925,649	\$1,444,244	\$1,292,078	\$1,223,994
Westchester - Playa Del Rey	\$1,391,524	\$1,250,705	\$1,187,644	\$2,257,252	\$2,105,086	\$2,037,002
Westlake	\$434,816	\$293,997	\$230,936	\$558,367	\$406,201	\$338,117
Westwood	\$2,038,538	\$1,897,719	\$1,834,658	\$2,345,703	\$2,193,537	\$2,125,453
Wilmington - Harbor City	\$578,023	\$437,204	\$374,143	\$766,237	\$614,071	\$545,987
Wilshire	\$866,026	\$725,207	\$662,146	\$1,694,854	\$1,542,688	\$1,474,604

Source: City of Los Angeles, 2025.

IMPLEMENTATION

This section provides information on the manner in which the affordability gaps identified in this study would apply to the calculation of an in-lieu fee, in accordance with Measure JJJ. For projects that meet the Measure JJJ affordable housing requirements through payment of an in-lieu fee, Measure JJJ stipulates that the fee amount is equal to 1.1 times the number of affordable units that the developer would provide if the project were to provide units on-site, multiplied by the applicable affordability gap. This formula requires project-specific in-lieu fee calculations to account for the unit mix by number of bedrooms, whether the Measure JJJ affordability requirements are due to an increase in density or a zone change to residential use (for rental developments), the building type (for for-sale developments), and the CPA (for for-sale developments).

Rental In-Lieu Fee Calculations

Measure JJJ applies lower affordability requirements to projects that receive discretionary approvals for a General Plan amendment, zone change, or height district change resulting in an increase in density over 35 percent than for discretionary approvals that result in a change to a residential use where not previously permitted. This section shows the in-lieu fee calculations for sample projects that receive each type of discretionary approval.

Over 35 Percent Added Density

Table 11 shows the in-lieu fee calculations for a sample rental project that receives discretionary approvals for a General Plan amendment, zone change, or height district change resulting in an increase in density of more than 35 percent. Per Measure JJJ, in order to meet affordability requirements through units on site, projects receiving these types of approvals must provide at least five percent of the total number of units in the project at rents affordable to extremely low-income households, plus either six percent of units to very low-income households or 15 percent of units to lower-income households.

For a 100-unit project, these requirements translate to either: five extremely low-income units and six very low-income units (option 1 in **Table 11**), or five extremely low-income units and 15 lower-income units (option 2 in **Table 11**). Measure JJJ requires that affordable units are “comparable to the market-rate units in the Project... in terms of unit type, number of bedrooms per unit,” and other factors. Therefore, the figures in **Table 11** apply the affordability requirements to each unit type individually to determine the number of units at each affordability level by number of bedrooms. Per the requirements of Measure JJJ, the table multiplies the number of units at each affordability level and unit size by 1.1, then by the applicable affordability gap based on affordability level and number of bedrooms.

Table 11: In-Lieu Fee Calculation for Sample 100-Unit Rental Project with Over 35 Percent Added Density, City of Los Angeles, 2025

	Studio	One-Bedroom	Two-Bedroom	Three-Bedroom	Project Total
Units in Project	10	30	40	20	100
Affordable Units if Provided on Site (a)					
Option 1					
Extremely Low-Income	0.50	1.50	2.00	1.00	5.00
Very Low-Income	0.60	1.80	2.40	1.20	6.00
Lower-Income	0.00	0.00	0.00	0.00	0.00
Option 2					
Extremely Low-Income	0.50	1.50	2.00	1.00	5.00
Very Low-Income	0.00	0.00	0.00	0.00	0.00
Lower-Income	1.50	4.50	6.00	3.00	15.00
Affordable Units if Provided on Site x 1.1					
Option 1					
Extremely Low-Income	0.55	1.65	2.20	1.10	5.50
Very Low-Income	0.66	1.98	2.64	1.32	6.60
Lower-Income	0.00	0.00	0.00	0.00	0.00
Option 2					
Extremely Low-Income	0.55	1.65	2.20	1.10	5.50
Very Low-Income	0.00	0.00	0.00	0.00	0.00
Lower-Income	1.65	4.95	6.60	3.30	16.50
In-Lieu Fee Payment (b)					
Option 1					
Extremely Low-Income	\$329,635	\$1,262,104	\$1,865,162	\$1,034,612	\$4,491,512
Very Low-Income	\$369,524	\$1,425,045	\$2,103,733	\$1,167,048	\$5,065,349
Lower-Income	\$0	\$0	\$0	\$0	\$0
Total In-Lieu Fee	\$699,158	\$2,687,149	\$3,968,895	\$2,201,659	\$9,556,862
<i>Fee Per Market-Rate Unit</i>	<i>\$69,916</i>	<i>\$89,572</i>	<i>\$99,222</i>	<i>\$110,083</i>	<i>\$95,569</i>
Option 2					
Extremely Low-Income	\$329,635	\$1,262,104	\$1,865,162	\$1,034,612	\$4,491,512
Very Low-Income	\$0	\$0	\$0	\$0	\$0
Lower-Income	\$891,161	\$3,450,763	\$5,091,658	\$2,824,109	\$12,257,691
Total In-Lieu Fee	\$1,220,795	\$4,712,867	\$6,956,820	\$3,858,721	\$16,749,203
<i>Fee Per Market-Rate Unit</i>	<i>\$122,080</i>	<i>\$157,096</i>	<i>\$173,921</i>	<i>\$192,936</i>	<i>\$167,492</i>
Measure JJJ Requirements					
% Affordable Units if Provided on Site	ELI	VLI	LI		
Option 1	5%	6%	0%		
Option 2	5%	0%	15%		
Affordability Gaps					
	Studio	1BR	2BR	3BR	
Extremely Low-Income	\$599,335	\$764,912	\$847,801	\$940,556	
Very Low-Income	\$559,884	\$719,720	\$796,869	\$884,127	
Lower-Income	\$540,097	\$697,124	\$771,463	\$855,791	

Notes:

Table shows in-lieu fee calculations for rental projects that receive discretionary approvals for General Plan amendments, zone changes, or height district changes resulting in an increase in density of more than 35 percent. (a) On-site affordability requirement calls for five percent of units affordable to extremely low-income households, plus either six percent affordable to very low-income households (shown here as Option1) or 15 percent affordable to lower-income households (shown here as Option 2). (b) In-lieu fee payment is equal to 1.1 times the on-site unit requirement, multiplied by the affordability gap. Source: City of Los Angeles, 2025.

For option 1, which represents a fee in-lieu of providing five percent of units affordable to extremely low-income households and six percent of units affordable to very low-income households, the resulting in-lieu fees per unit are:

- \$69,916 per studio unit
- \$89,572 per one-bedroom unit
- \$99,222 per two-bedroom unit
- \$110,083 per three-bedroom unit

These fee rates by number of bedrooms would apply to all rental developments that receive discretionary approvals for General Plan amendments, zone changes, or height district changes resulting in an increase in density of more than 35 percent. The average fee per unit across an entire project would vary based on the unit mix by number of bedrooms.

Option 2, which represents a fee in-lieu of providing five percent of units affordable to extremely low-income households and 15 percent of units affordable to lower-income households, results in a higher in-lieu fee payment. Measure JJJ does not specify which of the two on-site affordability options will be used to calculate the in-lieu fees. Consequently, developers that choose to pay the in-lieu fee are likely to base the fee calculation on the five percent at extremely low-income/six percent at very low-income option, which leads to a lower fee amount, unless the City adopts additional policies to require that in-lieu fee calculations will be based on the higher fee rate.

Change to Residential Use

Table 12 shows the in-lieu fee calculations for a sample rental project that receives discretionary approvals to allow residential uses in an area where not previously allowed. Per Measure JJJ, in order to meet affordability requirements through units on site, projects receiving these types of approvals must provide at least five percent of units affordable to extremely low-income households, plus either 11 percent of units affordable to very low-income households or 20 percent of units affordable to lower-income households.

For a 100-unit project, these requirements translate to either: five extremely low-income units and 11 very low-income units (option 1 in **Table 12**), or five extremely low-income units and 20 lower-income units (option 2 in **Table 12**). As with the figures in **Table 11**, the figures in **Table 12** apply the affordability requirements to each unit type individually to calculate the required number of units at each affordability level by number of bedrooms. The figures in **Table 12** multiply the number of units at each affordability level and unit size by 1.1, then by the applicable affordability gap based on affordability level and number of bedrooms.

Table 12: In-Lieu Fee Calculation for Sample 100-Unit Rental Project with a Change to Residential Use, City of Los Angeles, 2025

	Studio	One-Bedroom	Two-Bedroom	Three-Bedroom	Project Total
Units in Project	10	30	40	20	100
Affordable Units if Provided on Site (a)					
Option 1					
Extremely Low-Income	0.50	1.50	2.00	1.00	5.00
Very Low-Income	1.10	3.30	4.40	2.20	11.00
Lower-Income	0.00	0.00	0.00	0.00	0.00
Option 2					
Extremely Low-Income	0.50	1.50	2.00	1.00	5.00
Very Low-Income	0.00	0.00	0.00	0.00	0.00
Lower-Income	2.00	6.00	8.00	4.00	20.00
Affordable Units if Provided on Site x 1.1					
Option 1					
Extremely Low-Income	0.55	1.65	2.20	1.10	5.50
Very Low-Income	1.21	3.63	4.84	2.42	12.10
Lower-Income	0.00	0.00	0.00	0.00	0.00
Option 2					
Extremely Low-Income	0.55	1.65	2.20	1.10	5.50
Very Low-Income	0.00	0.00	0.00	0.00	0.00
Lower-Income	2.20	6.60	8.80	4.40	22.00
In-Lieu Fee Payment (b)					
Option 1					
Extremely Low-Income	\$329,635	\$1,262,104	\$1,865,162	\$1,034,612	\$4,491,512
Very Low-Income	\$677,460	\$2,612,583	\$3,856,844	\$2,139,588	\$9,286,474
Lower-Income	\$0	\$0	\$0	\$0	\$0
Total In-Lieu Fee	\$1,007,094	\$3,874,687	\$5,722,006	\$3,174,199	\$13,777,986
<i>Fee Per Market-Rate Unit</i>	<i>\$100,709</i>	<i>\$129,156</i>	<i>\$143,050</i>	<i>\$158,710</i>	<i>\$137,780</i>
Option 2					
Extremely Low-Income	\$329,635	\$1,262,104	\$1,865,162	\$1,034,612	\$4,491,512
Very Low-Income	\$0	\$0	\$0	\$0	\$0
Lower-Income	\$1,188,214	\$4,601,017	\$6,788,877	\$3,765,479	\$16,343,588
Total In-Lieu Fee	\$1,517,849	\$5,863,122	\$8,654,039	\$4,800,090	\$20,835,100
<i>Fee Per Market-Rate Unit</i>	<i>\$151,785</i>	<i>\$195,437</i>	<i>\$216,351</i>	<i>\$240,005</i>	<i>\$208,351</i>
Measure JJJ Requirements					
% Affordable Units if Provided on Site	ELI	VLI	LI		
Option 1	5%	11%	0%		
Option 2	5%	0%	20%		
Affordability Gaps					
	Studio	1BR	2BR	3BR	
Extremely Low-Income	\$599,335	\$764,912	\$847,801	\$940,556	
Very Low-Income	\$559,884	\$719,720	\$796,869	\$884,127	
Lower-Income	\$540,097	\$697,124	\$771,463	\$855,791	

Table shows in-lieu fee calculations for rental projects that receive discretionary approvals to allow residential uses in an area where not previously allowed.
(a) On-site affordability requirement calls for five percent of units affordable to extremely low-income households, plus either 11 percent affordable to very low-income households (shown here as Option 1) or 20 percent affordable to lower-income households (shown here as Option 2).
(b) In-lieu fee payment is equal to 1.1 times the on-site unit requirement, multiplied by the affordability gap.
Source: City of Los Angeles, 2025.

The on-site requirements for rental projects receiving approvals for a change to a residential use are higher than the on-site requirements for projects receiving approvals for an increase in density over 35 percent, resulting in higher in-lieu fee amounts. For option 1, which represents a fee in-lieu of providing five percent of units affordable to extremely low-income households and 11 percent of units affordable to very low-income households, the resulting per-unit in-lieu fees are:

- \$100,709 per studio unit
- \$129,156 per one-bedroom unit
- \$143,050 per two-bedroom unit
- \$158,710 per three-bedroom unit

These fee rates by number of bedrooms would apply to all rental developments that receive discretionary approvals for General Plan amendments, zone changes, or height district changes resulting in residential uses where not previously allowed, while the average fee per unit for an entire project would vary based on the unit mix.

Option 2, which represents a fee in-lieu of providing five percent of units affordable to extremely low-income households and 20 percent of units affordable to lower-income households, results in a higher in-lieu fee payment. As with the in-lieu fee calculations for projects receiving approvals for more than 35 percent additional density, Measure JJJ does not specify which of the two on-site affordability options will be used to calculate the in-lieu fees for projects receiving approvals for a change to a residential use. As a result, developers that choose to pay the in-lieu fee are likely to base the fee calculation on the five percent at extremely low-income/11 percent at very low-income option, unless the City adopts additional policies to require that in-lieu fee calculations will be based on the higher rate.

For-Sale In-Lieu Fee Calculations

For-sale developments that are subject to Measure JJJ affordability requirements have three options for meeting the requirements on site; developers can provide 11 percent of units affordable to very low-income households, 20 percent affordable to lower-income households, or 40 percent affordable to moderate-income households. The requirements are the same for projects that are subject to the affordability requirements due to an increase in density and for projects that are subject to the requirements due to a change to a residential use.

Table 13 and **Table 14** below show the in-lieu fee calculations for sample for-sale projects per the requirements of Measure JJJ. **Table 13** shows the calculations for sample developments in the Brentwood - Pacific Palisades CPA, which has some of the highest affordability gaps in the City, and **Table 14** shows the calculations for sample developments in the Arleta - Pacoima CPA, which has some of the lowest affordability gaps in the City. Each table shows the calculations for a sample single-family development and a condominium development with the same mix of units by number of bedrooms.

For a 100-unit project, the Measure JJJ requirements translate to either 11 very low-income units (option 1 in **Table 13** and **Table 14**), 20 lower-income units (option 2 in **Table 13** and **Table 14**), or 40 moderate-income units (option 3 in **Table 13** and **Table 14**). Since Measure JJJ requires that affordable units are comparable to the market-rate units in a project in terms of unit type, the figures in **Table 13** and **Table 14** apply the affordability requirements to each unit type individually to determine the number of units at each affordability level by number of bedrooms. Per the

requirements of Measure JJJ, the table multiplies the number of units at each affordability level and unit size by 1.1, then by the applicable affordability gap based on affordability level and number of bedrooms.

The in-lieu fee for the sample 100-unit projects in the Brentwood - Pacific Palisades CPA (shown in **Table 13**) would range from \$36.6 million to \$124.9 million for a single-family development, or \$15.8 million to \$49.2 million for a condominium development. The lower end of each range represents the fees in-lieu of providing 11 percent of units affordable to very low-income households, while the higher end of each range represents the fees in-lieu of providing 40 percent of units affordable to moderate-income households. Since Measure JJJ does not specify which of the three on-site affordability options will be used to calculate the in-lieu fees, a developer of the sample projects in **Table 13** would likely calculate the fee based on 11 percent of units affordable to very low-income households, unless the City adopts additional policies to require that in-lieu fee calculations will be based on one of the higher rates.

The in-lieu fees for for-sale units in the Arleta - Pacoima CPA are substantially lower than the in-lieu fees for the Brentwood - Pacific Palisades CPA, which corresponds to the lower median sale prices and affordability gaps in the Arleta - Pacoima CPA. The in-lieu fee for the sample 100-unit projects in the Arleta - Pacoima CPA shown in **Table 14** would range from \$5.2 million to \$10.5 million for a single-family development and \$3.6 million to \$4.6 million for a condominium development. The lower end of each range represents the fees in-lieu of providing 20 percent of units affordable to lower-income households, while the higher end of each range represents the fees in-lieu of providing 40 percent of units affordable to moderate-income households. A developer of the sample projects in **Table 14** would likely calculate the fee based on the lower-income affordability option.

Table 13: In-Lieu Fee Calculation for Sample 100-Unit For-Sale Project in the Brentwood – Pacific Palisades CPA, City of Los Angeles, 2025

	Studio	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom	Project Total
Units in Project	5	15	30	40	10	100
Affordable Units if Provided on Site (a)						
Option 1 - Very Low-Income Units	0.55	1.65	3.30	4.40	1.10	11.00
Option 2 - Lower-Income Units	1.00	3.00	6.00	8.00	2.00	20.00
Option 3 - Moderate-Income Unit	2.00	6.00	12.00	16.00	4.00	40.00
Affordable Units if Provided on Site x 1.1						
Option 1 - Very Low-Income Units	0.61	1.82	3.63	4.84	1.21	12.10
Option 2 - Lower-Income Units	1.10	3.30	6.60	8.80	2.20	22.00
Option 3 - Moderate-Income Unit	2.20	6.60	13.20	17.60	4.40	44.00
In-Lieu Fee Payment (b)						
Single-Family Development						
Option 1 - Very Low-Income Units	\$1,275,193	\$4,196,877	\$10,940,446	\$15,134,482	\$5,125,175	\$36,672,174
<i>Fee Per Market-Rate Unit</i>	\$255,039	\$279,792	\$364,682	\$378,362	\$512,518	\$366,722
Option 2 - Lower-Income Units	\$2,210,084	\$7,258,677	\$19,054,398	\$26,278,032	\$8,983,735	\$63,784,925
<i>Fee Per Market-Rate Unit</i>	\$442,017	\$483,912	\$635,147	\$656,951	\$898,374	\$637,849
Option 3 - Moderate-Income Unit	\$4,323,176	\$14,184,634	\$37,362,323	\$51,446,190	\$17,667,901	\$124,984,224
<i>Fee Per Market-Rate Unit</i>	\$864,635	\$945,642	\$1,245,411	\$1,286,155	\$1,766,790	\$1,249,842
Condominium Development						
Option 1 - Very Low-Income Units	\$228,137	\$847,422	\$3,900,315	\$7,090,755	\$3,759,746	\$15,826,375
<i>Fee Per Market-Rate Unit</i>	\$45,627	\$56,495	\$130,011	\$177,269	\$375,975	\$158,264
Option 2 - Lower-Income Units	\$306,345	\$1,168,758	\$6,254,160	\$11,653,074	\$6,501,136	\$25,883,473
<i>Fee Per Market-Rate Unit</i>	\$61,269	\$77,917	\$208,472	\$291,327	\$650,114	\$258,835
Option 3 - Moderate-Income Unit	\$515,698	\$2,004,796	\$11,761,847	\$22,196,275	\$12,702,703	\$49,181,319
<i>Fee Per Market-Rate Unit</i>	\$103,140	\$133,653	\$392,062	\$554,907	\$1,270,270	\$491,813
Measure JJJ Requirements						
% Affordable Units if Provided on Site	VLI	LI	MI			
Option 1	11%	0%	0%			
Option 2	0%	20%	0%			
Option 3	0%	0%	40%			
Affordability Gaps - Use Figures from Tables 9 and 10 of the Affordability Gaps Study (c)						
Single-Family						
	Studio	1BR	2BR	3BR	4BR	
Very Low-Income Units	\$2,107,758	\$2,312,329	\$3,013,897	\$3,126,959	\$4,235,682	
Lower-Income Units	\$2,009,167	\$2,199,599	\$2,887,030	\$2,986,140	\$4,083,516	
Moderate-Income Unit	\$1,965,080	\$2,149,187	\$2,830,479	\$2,923,079	\$4,015,432	
Condominium						
Very Low-Income Units	\$377,086	\$466,899	\$1,074,467	\$1,465,032	\$3,107,228	
Lower-Income Units	\$278,495	\$354,169	\$947,600	\$1,324,213	\$2,955,062	
Moderate-Income Unit	\$234,408	\$303,757	\$891,049	\$1,261,152	\$2,886,978	

Notes:

Table shows in-lieu fee calculations for for-sale projects that receive discretionary approvals for General Plan amendments, (a) On-site affordability requirement calls for 11 percent of units affordable to very low-income households (shown here as (b) In-lieu fee payment is equal to 1.1 times the on-site unit requirement, multiplied by the affordability gap. (c) If any affordability gap has a zero value in the Affordability Gaps Study, use the affordability gap value for the next highest income level for the same unit type.

Table 14: In-Lieu Fee Calculation for Sample 100-Unit For-Sale Project in the Arleta – Pacoima CPA, City of Los Angeles, 2025

Units in Project	Studio	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom	Project Total
	5	15	30	40	10	100
Affordable Units if Provided on Site (a)						
Option 1 - Very Low-Income Units	0.55	1.65	3.30	4.40	1.10	11.00
Option 2 - Lower-Income Units	1.00	3.00	6.00	8.00	2.00	20.00
Option 3 - Moderate-Income Unit	2.00	6.00	12.00	16.00	4.00	40.00
Affordable Units if Provided on Site x 1.1						
Option 1 - Very Low-Income Units	0.61	1.82	3.63	4.84	1.21	12.10
Option 2 - Lower-Income Units	1.10	3.30	6.60	8.80	2.20	22.00
Option 3 - Moderate-Income Unit	2.20	6.60	13.20	17.60	4.40	44.00
In-Lieu Fee Payment (b)						
Single-Family Development						
Option 1 - Very Low-Income Units	\$180,865	\$606,267	\$1,620,327	\$2,252,696	\$534,389	\$5,194,544
<i>Fee Per Market-Rate Unit</i>	\$36,173	\$40,418	\$54,011	\$56,317	\$53,439	\$51,945
Option 2 - Lower-Income Units	\$220,396	\$730,294	\$2,108,726	\$2,856,603	\$636,852	\$6,552,872
<i>Fee Per Market-Rate Unit</i>	\$44,079	\$48,686	\$70,291	\$71,415	\$63,685	\$65,529
Option 3 - Moderate-Income Unit	\$343,801	\$1,127,869	\$3,470,980	\$4,603,333	\$974,134	\$10,520,116
<i>Fee Per Market-Rate Unit</i>	\$68,760	\$75,191	\$115,699	\$115,083	\$97,413	\$105,201
Condominium Development						
Option 1 - Very Low-Income Units	\$106,491	\$313,808	\$894,643	\$1,793,310	\$466,657	\$3,574,908
<i>Fee Per Market-Rate Unit</i>	\$21,298	\$20,921	\$29,821	\$44,833	\$46,666	\$35,749
Option 2 - Lower-Income Units	\$85,170	\$198,551	\$789,301	\$2,021,356	\$513,701	\$3,608,079
<i>Fee Per Market-Rate Unit</i>	\$17,034	\$13,237	\$26,310	\$50,534	\$51,370	\$36,081
Option 3 - Moderate-Income Unit	\$73,349	\$64,383	\$832,128	\$2,932,838	\$727,833	\$4,630,530
<i>Fee Per Market-Rate Unit</i>	\$14,670	\$4,292	\$27,738	\$73,321	\$72,783	\$46,305
Measure JJJ Requirements						
% Affordable Units if Provided on Site	VLI	LI	MI			
Option 1	11%	0%	0%			
Option 2	0%	20%	0%			
Option 3	0%	0%	40%			
Affordability Gaps - Use Figures from Tables 9 and 10 of the Affordability Gaps Study (c)						
Single-Family	Studio	1BR	2BR	3BR	4BR	
Very Low-Income Units	\$298,951	\$334,031	\$446,371	\$465,433	\$441,644	
Lower-Income Units	\$200,360	\$221,301	\$319,504	\$324,614	\$289,478	
Moderate-Income Unit	\$156,273	\$170,889	\$262,953	\$261,553	\$221,394	
Condominium						
Very Low-Income Units	\$176,018	\$172,897	\$246,458	\$370,519	\$385,667	
Lower-Income Units	\$77,427	\$60,167	\$119,591	\$229,700	\$233,501	
Moderate-Income Unit	\$33,340	\$9,755	\$63,040	\$166,639	\$165,417	

Notes:
 Table shows in-lieu fee calculations for for-sale projects that receive discretionary approvals for
 (a) On-site affordability requirement calls for 11 percent of units affordable to very low-income
 (b) In-lieu fee payment is equal to 1.1 times the on-site unit requirement, multiplied by the
 (c) If any affordability gap has a zero value in the Affordability Gaps Study, use the affordability

The lowest in-lieu fees for the developments in **Table 13** are the fees that represent a fee payment in lieu of providing 11 percent of units to very low-income households, whereas the lowest fees for the developments in **Table 14** are the fees that represent a fee payment in lieu of providing 20 percent of units to lower-income households. A different unit mix could result in lower fee rates based on the in-lieu fees associated with one of the other on-site affordability options in a given CPA. For example, in the Arleta – Pacoima CPA, a 100-unit condominium development with ten studios, 50 one-bedroom units, and 40 two-bedroom units would have the lowest in-lieu fee if the fee calculations are based on a fee in-lieu of providing 40 percent of units affordable to moderate-income households. Consequently, a developer of a condominium project with this unit mix would calculate the fee based on the moderate-income option. This means that the fee rates for each unit size could vary between projects in the same CPA, depending on the on-site affordability options that the fee calculations represent. As a result, the for-sale in-lieu fees must be calculated on a project-by-project basis.

APPENDIX A: CONDOMINIUM COST DIFFERENTIALS

Table A.1: Sale Price Differential for a Condominium, as Compared to a Single-Family Home, City of Los Angeles, 2025

Community Plan Area	% Discount for a Condo (compared to a SFR)				
	Studio	1-Bedroom	2-Bedroom	3-Bedroom	4-Bedroom
	%	%	%	%	%
Arleta - Pacoima	N/A	N/A	-40%	-22%	N/A
Bel Air - Beverly Crest	N/A	N/A	-57%	N/A	N/A
Boyle Heights	N/A	N/A	N/A	N/A	N/A
Brentwood - Pacific Palisades	N/A	-76%	-62%	-51%	-26%
Canoga Park - Winnetka - Woodland Hills - West Hills	N/A	-61%	-49%	-27%	-36%
Downtown LA	N/A	N/A	N/A	N/A	N/A
Chatsworth - Porter Ranch	N/A	N/A	3%	-9%	-18%
Encino - Tarzana	N/A	N/A	N/A	N/A	N/A
Granada Hills - Knollwood	N/A	N/A	-1%	N/A	N/A
Harbor Gateway	N/A	N/A	N/A	N/A	N/A
Hollywood	N/A	-38%	-22%	N/A	N/A
Los Angeles World Airport	N/A	N/A	N/A	N/A	N/A
Mission Hills - Panorama City - North Hills	N/A	N/A	-29%	-30%	-18%
North Hollywood - Valley Village	N/A	N/A	-42%	-32%	-28%
Northeast Los Angeles	N/A	-31%	-38%	-37%	N/A
Northridge	N/A	N/A	-42%	-33%	N/A
Palms - Mar Vista - Del Rey	N/A	N/A	-15%	-15%	N/A
Port of Los Angeles	N/A	N/A	N/A	N/A	N/A
Reseda - West Van Nuys	N/A	N/A	-35%	-27%	-35%
San Pedro	N/A	-28%	-25%	-21%	-9%
Sherman Oaks - Studio City - Toluca Lake - Cahuenga Pass	N/A	-63%	-51%	-49%	N/A
Silver Lake - Echo Park - Elysian Valley	N/A	N/A	-24%	-20%	6%
South Los Angeles	N/A	N/A	N/A	-30%	N/A
Southeast Los Angeles	N/A	N/A	N/A	N/A	N/A
Sun Valley - La Tuna Canyon	N/A	N/A	-25%	0%	-8%
Sunland - Tujunga - Lake View Terrace - Shadow Hills - East La Tuna Canyon	N/A	N/A	-33%	-24%	-15%
Sylmar	N/A	N/A	-28%	-23%	10%
Van Nuys - North Sherman Oaks	N/A	-46%	-46%	-25%	N/A
Venice	N/A	-50%	-23%	10%	N/A
West Adams - Baldwin Hills - Leimert	N/A	-43%	-26%	-16%	N/A
West Los Angeles	N/A	N/A	-52%	-43%	-39%
Westchester - Playa Del Rey	N/A	N/A	-37%	4%	32%
Westlake	N/A	N/A	-22%	N/A	N/A
Westwood	N/A	N/A	-57%	-14%	N/A
Wilmington - Harbor City	N/A	N/A	-17%	6%	-14%
Wilshire	N/A	-61%	-42%	-46%	N/A
MEDIAN	N/A	-48%	-34%	-24%	-17%

Note:

Sources: LA County Assessor Records, 2024; City of Los Angeles, 2025.

APPENDIX B: AFFORDABLE SALE PRICE CALCULATIONS

Table B.1: Affordable Housing Mortgage Calculator for Single-Family Units, City of Los Angeles, 2025

	Household	Sale	Down	Total	Monthly	Monthly	Monthly	Homeowner's	Homeowner's	Total
	Income (a)	Price*	Payment (b)	Mortgage (b)	Payment	Tax (c)	Insurance (d)	Insurance (e)	Association	Monthly
									Fee (f)	PITI (g)
1-Person HH										
Very Low Income	\$44,150	\$164,258	\$5,749	\$158,509	\$986	\$156	\$106	\$40	\$0	\$1,288
Lower Income	\$70,650	\$262,849	\$9,200	\$253,649	\$1,578	\$250	\$169	\$64	\$0	\$2,061
Moderate Income	\$82,500	\$306,936	\$10,743	\$296,193	\$1,843	\$292	\$197	\$74	\$0	\$2,406
2-Person HH										
Very Low Income	\$50,450	\$187,696	\$6,569	\$181,127	\$1,127	\$178	\$121	\$45	\$0	\$1,471
Lower Income	\$80,750	\$300,426	\$10,515	\$289,911	\$1,804	\$285	\$193	\$73	\$0	\$2,355
Moderate Income	\$94,300	\$350,838	\$12,279	\$338,559	\$2,107	\$333	\$226	\$85	\$0	\$2,750
3-Person HH										
Very Low Income	\$56,750	\$211,135	\$7,390	\$203,745	\$1,268	\$201	\$136	\$51	\$0	\$1,655
Lower Income	\$90,850	\$338,002	\$11,830	\$326,172	\$2,030	\$321	\$217	\$82	\$0	\$2,650
Moderate Income	\$106,050	\$394,553	\$13,809	\$380,744	\$2,369	\$375	\$254	\$95	\$0	\$3,093
4-Person HH										
Very Low Income	\$63,050	\$234,574	\$8,210	\$226,364	\$1,409	\$223	\$151	\$57	\$0	\$1,839
Lower Income	\$100,900	\$375,393	\$13,139	\$362,254	\$2,254	\$357	\$242	\$91	\$0	\$2,943
Moderate Income	\$117,850	\$438,454	\$15,346	\$423,108	\$2,633	\$417	\$282	\$106	\$0	\$3,437
5-Person HH										
Very Low Income	\$68,100	\$253,362	\$8,868	\$244,494	\$1,521	\$241	\$163	\$61	\$0	\$1,986
Lower Income	\$109,000	\$405,528	\$14,193	\$391,335	\$2,435	\$385	\$261	\$98	\$0	\$3,179
Moderate Income	\$127,300	\$473,612	\$16,576	\$457,036	\$2,844	\$450	\$305	\$114	\$0	\$3,713

Notes:

(a) Income limits from LAHD 2023 Land Use Schedule VI.

(b) Mortgage terms:

Annual Interest Rate (fixed)

6.35% Freddie Mac historical monthly Primary Mortgage Market Survey data tables, 2024.

Term of mortgage (years)

30

Percent of sale price as down payment

3.5% Typical FHA loan down payment

(c) Initial property tax (annual)

1.14% Los Angeles County Assessor's Office

(d) Mortgage insurance as percent of loan amount

0.80% Current FHA rate based on mortgage terms and sale price

(e) Annual homeowner's insurance rate as percent of sale price

0.29% CA Dept. of Insurance website, based on average of all quotes.

(f) Homeowners Association Fee (monthly)

\$0 Assumes no HOA for single-family homes.

(g) Percent of household income available for principal, interest, taxes, and insurance (PITI)

35%

Sources: City of Los Angeles, 2025; Freddie Mac; Los Angeles County Assessor's Office, 2024; CA Dept. of Insurance, 2024; Los Angeles Housing Department.

Table B.2: Affordable Housing Mortgage Calculator for Condominiums, City of Los Angeles, 2025

	Household	Sale	Down	Total	Monthly	Monthly	Mortgage	Homeowner's	Homeowner's	Homeowner's	Total
	Income (a)	Price*	Payment (b)	Mortgage (b)	Payment	Property	Insurance (d)	Insurance (e)	Association	Fee (f)	Monthly
						Tax (c)					PITI (g)
1-Person HH											
Very Low Income	\$44,150	\$103,668	\$3,628	\$100,040	\$622	\$98	\$67	\$25	\$475		\$1,288
Lower Income	\$70,650	\$202,259	\$7,079	\$195,180	\$1,214	\$192	\$130	\$49	\$475		\$2,061
Moderate Income	\$82,500	\$246,346	\$8,622	\$237,724	\$1,479	\$234	\$158	\$60	\$475		\$2,406
2-Person HH											
Very Low Income	\$50,450	\$127,106	\$4,449	\$122,657	\$763	\$121	\$82	\$31	\$475		\$1,471
Lower Income	\$80,750	\$239,836	\$8,394	\$231,442	\$1,440	\$228	\$154	\$58	\$475		\$2,355
Moderate Income	\$94,300	\$290,248	\$10,159	\$280,089	\$1,743	\$276	\$187	\$70	\$475		\$2,750
3-Person HH											
Very Low Income	\$56,750	\$150,545	\$5,269	\$145,276	\$904	\$143	\$97	\$36	\$475		\$1,655
Lower Income	\$90,850	\$277,412	\$9,709	\$267,703	\$1,666	\$264	\$178	\$67	\$475		\$2,650
Moderate Income	\$106,050	\$333,963	\$11,689	\$322,274	\$2,005	\$317	\$215	\$81	\$475		\$3,093
4-Person HH											
Very Low Income	\$63,050	\$173,984	\$6,089	\$167,895	\$1,045	\$165	\$112	\$42	\$475		\$1,839
Lower Income	\$100,900	\$314,803	\$11,018	\$303,785	\$1,890	\$299	\$203	\$76	\$475		\$2,943
Moderate Income	\$117,850	\$377,864	\$13,225	\$364,639	\$2,269	\$359	\$243	\$91	\$475		\$3,437
5-Person HH											
Very Low Income	\$68,100	\$192,772	\$6,747	\$186,025	\$1,158	\$183	\$124	\$47	\$475		\$1,986
Lower Income	\$109,000	\$344,938	\$12,073	\$332,865	\$2,071	\$328	\$222	\$83	\$475		\$3,179
Moderate Income	\$127,300	\$413,022	\$14,456	\$398,566	\$2,480	\$392	\$266	\$100	\$475		\$3,713

Notes:

(a) Income limits from LAHD 2023 Land Use Schedule VI.

(b) Mortgage terms:

Annual Interest Rate (fixed)

6.35% Freddie Mac historical monthly Primary Mortgage Market Survey data tables, 2024.

Term of mortgage (years)

30

Percent of sale price as down payment

3.50% Typical FHA loan down payment

(c) Initial property tax (annual)

1.14% Los Angeles County Assessor's Office

(d) Mortgage Insurance as percent of loan amount

0.80% Current FHA rate based on mortgage terms and sale price

(e) Annual homeowner's insurance rate as percent of sale price

0.29% CA Dept. of Insurance website, based on average of all quotes.

(f) Homeowners Association Fee (monthly)

.475 Median taken from sample of condominiums sold in 2023.

(g) Percent of household income available for principal, interest, taxes, and insurance (PITI)

35%

Sources: City of Los Angeles, 2025; Freddie Mac; Los Angeles County Assessor's Office, 2024; CA Dept. of Insurance, 2024; Zillow, 2024; Los Angeles Housing Department