California Building Trends

*too many apartments?*

*so what’s the right perspective — just today?*
or the last 10 years......

or back to the good old days in the 1960s, full of white-picket-fence, single-family development?

How many apartments are really normal to be building?
California Statewide

Permits for New Construction
(U.S. Census Bureau)

Whoa!
Too much building!
Too many apartments!
Unprecedented!

Dowell Myers, USC Price
Percent Multifamily of Permits for New Construction is *Normally Nearly 50%* in California Each Decade

**Shortfall of Apartments:**
1990s and 2000s vs. Other Decades

- **1960s:** 48.9%
- **1970s:** 45.7%
- **1980s:** 45.1%
- **1990s:** 24.8%
- **2000s:** 28.7%
- **2010s:** 49.9%

**Whoa!**
Unprecedented!
California Building Trends – *too many apartments*?

- *What people think unprecedented today* is barely the *low point* of previous construction cycles
- *Truly unprecedented is the LOST apartment construction* in the 1990s and 2000s, which haunts today’s renters
- *Time for housing construction to get back to normal*

visit **USC PopDynamics** for more

[https://sites.usc.edu/popdynamics/housing/](https://sites.usc.edu/popdynamics/housing/)

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