

Rising Rents: UC Campuses and Local Housing Markets

Group 3



TABLE OF CONTENTS

MOTIVATION

THE DATASET

DATA VISUALIZATION

ANALYSIS AND INSIGHTS

CONCLUSION

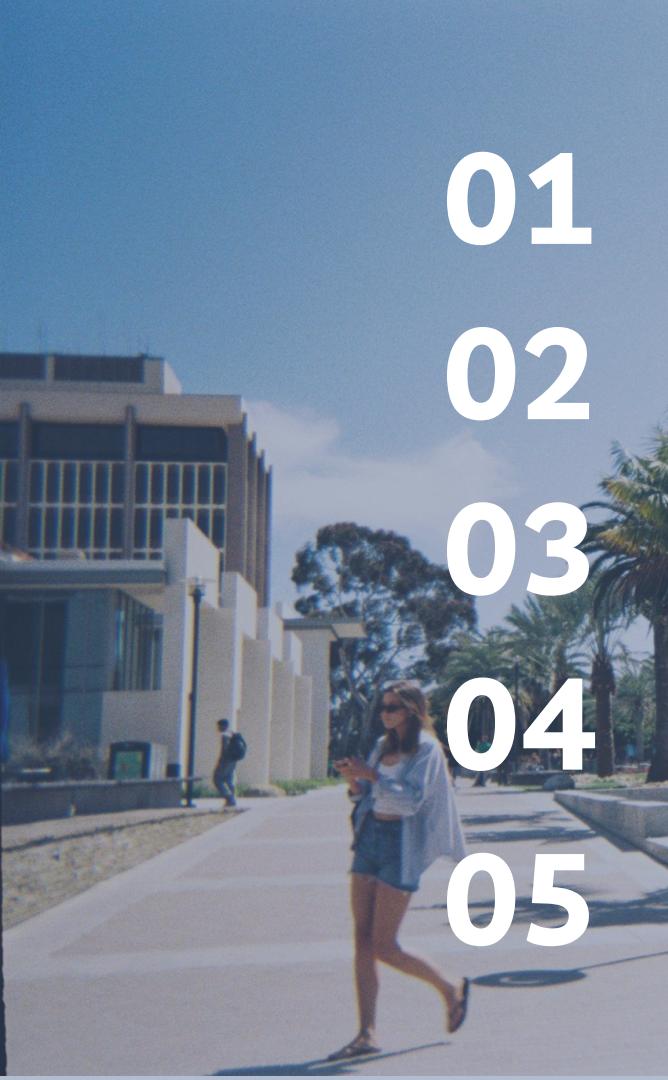
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02

03

04

05

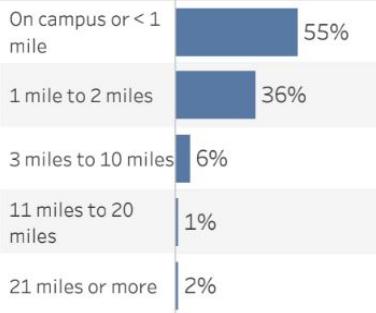


MOTIVATION

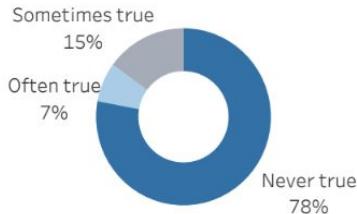


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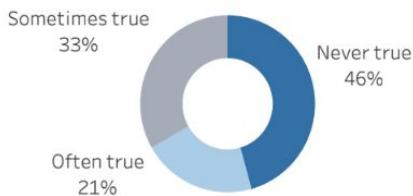
How far do you live from campus?



I was unable to pay all of the cost of my housing on time.



I worried I would not have enough money to cover the cost of my housing.



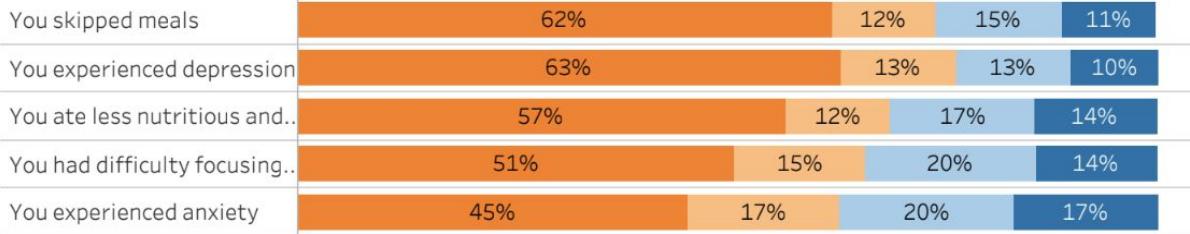
How often did you experience each of the following because you were worried about paying for housing?

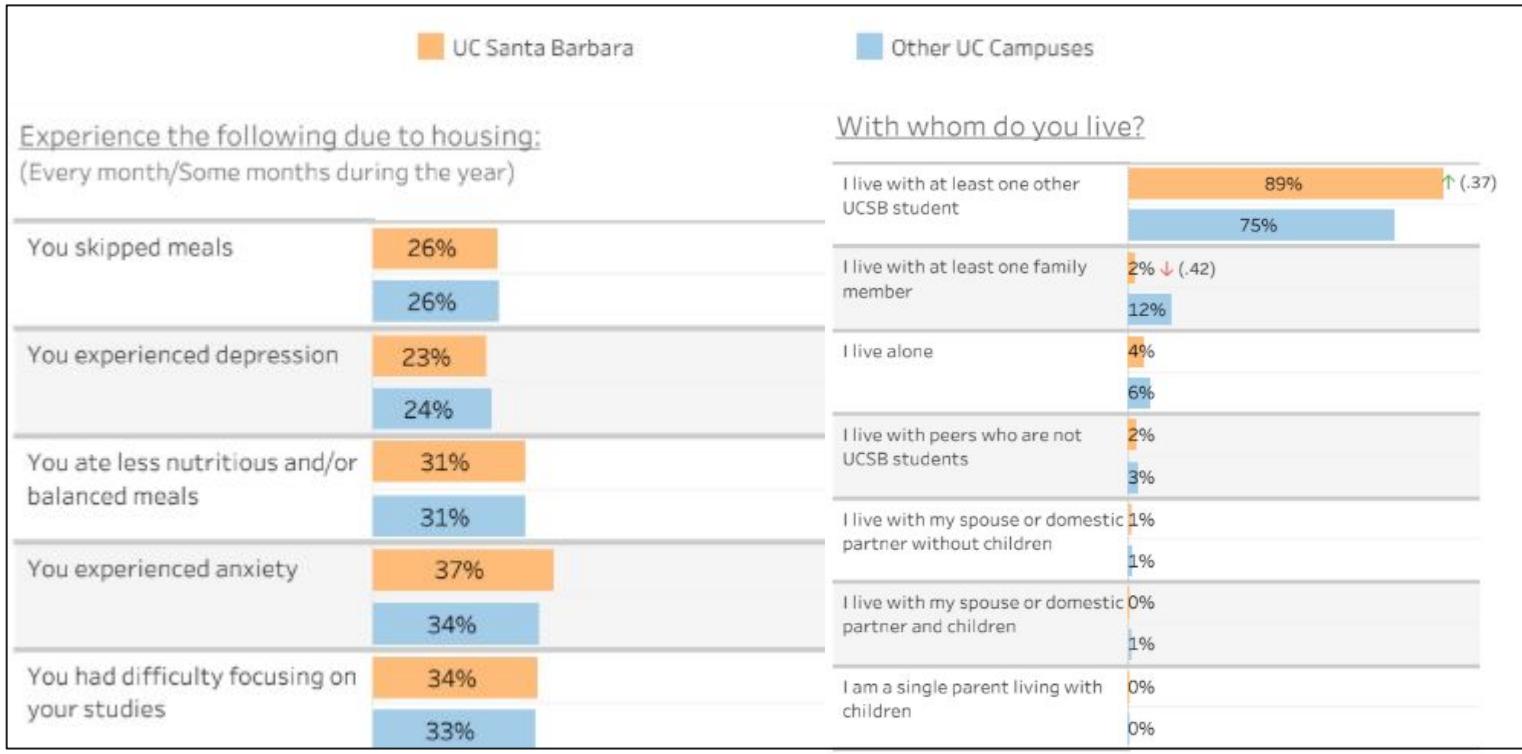
Never

1 or 2 times in the year

Some months during the year

Every month





UC Undergraduate Experience Survey 2024, UC-wide in Comparison to UCSB

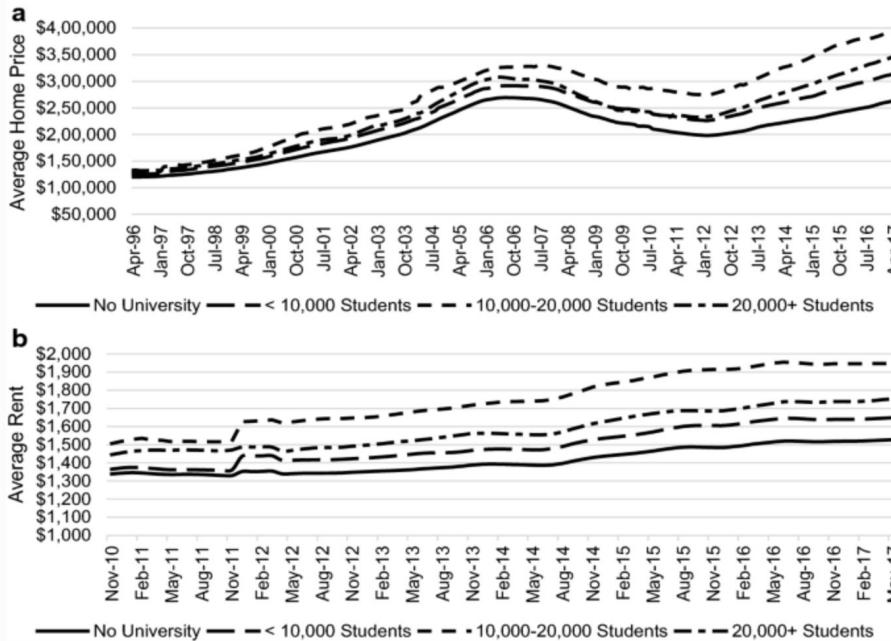
For the following statements, please indicate whether the statement was never true, sometimes true, or often true for you during the current academic year:

	Never true	Sometimes True	Often true	Total
I was unable to pay all of the cost of my housing on time.	37,062 77%	7,633 16%	3,572 7%	48,267 100%
I worried I would not have enough money to cover the cost of my housing.	22,466 46%	16,276 34%	9,709 20%	48,451 100%

	Not concerned	Somewhat concerned	Concerned	Very concerned	NA	Total
How concerned are you about paying for your undergraduate education next year?	9,387 26%	11,824 33%	6,958 19%	7,495 21%	343 1%	36,007 100%
How concerned have you been about paying for your undergraduate education up to now?	14,114 29%	18,073 37%	8,726 18%	8,106 17%		49,019 100%
How concerned are you about your accumulated educational debt?	19,975 41%	12,632 26%	7,765 16%	8,554 17%		48,926 100%

UC Undergraduate Experience Survey 2024, UC-wide

Fig. 1



Average home price is positively correlated with the size and presence of universities

When students are “house-poor”...

“...variations in student housing experiences and students’ overall struggles to secure affordable and accessible housing act as a “hidden curriculum” that sets up students for uneven academic, housing, and possibly professional and socio-economic trajectories.”

When students are house-poor: Urban universities, student marginality, and the hidden curriculum of student housing (2022)



Research Questions



Are rental price trends near UC campuses in line with the goals of California's rent control laws (AB 1482)?



How do they compare to surrounding areas?

THE DATASET



20

The Dataset - Zillow Observed Rent Index (ZORI)

Measures typical market-rate rents across regions

35th–65th percentile of listed rents

Smoothed, repeat-rent index

Reflects overall rental housing stock



Raw Dataset

	RegionID	SizeRank	RegionName	RegionType	StateName	State	City	Metro	CountyName	2015-01-31	2015-02-28
1	91982	1	77494	zip	TX	TX	Katy	Houston-The Woodlands-Sugar Land, TX	Fort Bend County	1508.3608	1512.5
2	91940	3	77449	zip	TX	TX	Katy	Houston-The Woodlands-Sugar Land, TX	Harris County	1278.1990	1274.1
3	91733	5	77084	zip	TX	TX	Houston	Houston-The Woodlands-Sugar Land, TX	Harris County	1223.5818	1221.4
4	93144	6	79936	zip	TX	TX	El Paso	El Paso, TX	El Paso County	NA	NA
5	62093	7	11385	zip	NY	NY	New York	New York-Newark-Jersey City, NY-NJ-PA	Queens County	NA	NA
6	92593	8	78660	zip	TX	TX	Pflugerville	Austin-Round Rock-Georgetown, TX	Travis County	1196.5761	1206.9
7	62019	9	11208	zip	NY	NY	New York	New York-Newark-Jersey City, NY-NJ-PA	Kings County	NA	NA
8	95992	10	90011	zip	CA	CA	Los Angeles	Los Angeles-Long Beach-Anaheim, CA	Los Angeles County	NA	NA
9	91926	11	77433	zip	TX	TX	Cypress	Houston-The Woodlands-Sugar Land, TX	Harris County	1332.9683	1327.3
10	84630	12	60629	zip	IL	IL	Chicago	Chicago-Naperville-Elgin, IL-IN-WI	Cook County	NA	NA
11	96193	13	90650	zip	CA	CA	Norwalk	Los Angeles-Long Beach-Anaheim, CA	Los Angeles County	NA	NA
12	74101	15	37013	zip	TN	TN	Nashville	Nashville-Davidson--Murfreesboro--Franklin, TN	Davidson County	1115.9091	1117.4
13	62046	16	11236	zip	NY	NY	New York	New York-Newark-Jersey City, NY-NJ-PA	Kings County	NA	NA
14	61807	17	10467	zip	NY	NY	New York	New York-Newark-Jersey City, NY-NJ-PA	Bronx County	NA	NA
15	62085	18	11373	zip	NY	NY	New York	New York-Newark-Jersey City, NY-NJ-PA	Queens County	NA	NA
16	62037	19	11226	zip	NY	NY	New York	New York-Newark-Jersey City, NY-NJ-PA	Kings County	1889.5270	1916.4
17	62018	20	11207	zip	NY	NY	New York	New York-Newark-Jersey City, NY-NJ-PA	Kings County	1897.6847	1797.7
18	70829	21	30044	zip	GA	GA	Lawrenceville	Atlanta-Sandy Springs-Alpharetta, GA	Gwinnett County	1080.2211	1092.5
19	96025	22	90044	zip	CA	CA	Los Angeles	Los Angeles-Long Beach-Anaheim, CA	Los Angeles County	NA	NA

Clean Dataset

	zip_code	city	county	metro	date	rent_index
212	90003	Los Angeles	Los Angeles County	Los Angeles-Long Beach-Anaheim, CA	2022-05-31	2503.525
213	90003	Los Angeles	Los Angeles County	Los Angeles-Long Beach-Anaheim, CA	2022-06-30	2503.525
214	90003	Los Angeles	Los Angeles County	Los Angeles-Long Beach-Anaheim, CA	2022-07-31	2503.525
215	90003	Los Angeles	Los Angeles County	Los Angeles-Long Beach-Anaheim, CA	2022-08-31	2503.525
216	90003	Los Angeles	Los Angeles County	Los Angeles-Long Beach-Anaheim, CA	2022-09-30	2271.268
217	90003	Los Angeles	Los Angeles County	Los Angeles-Long Beach-Anaheim, CA	2022-10-31	2292.894
218	90003	Los Angeles	Los Angeles County	Los Angeles-Long Beach-Anaheim, CA	2022-11-30	2317.960
219	90003	Los Angeles	Los Angeles County	Los Angeles-Long Beach-Anaheim, CA	2022-12-31	2417.370
220	90003	Los Angeles	Los Angeles County	Los Angeles-Long Beach-Anaheim, CA	2023-01-31	2466.454
221	90003	Los Angeles	Los Angeles County	Los Angeles-Long Beach-Anaheim, CA	2023-02-28	2529.135
222	90003	Los Angeles	Los Angeles County	Los Angeles-Long Beach-Anaheim, CA	2023-03-31	2463.275
223	90003	Los Angeles	Los Angeles County	Los Angeles-Long Beach-Anaheim, CA	2023-04-30	2494.181
224	90003	Los Angeles	Los Angeles County	Los Angeles-Long Beach-Anaheim, CA	2023-05-31	2497.676
225	90003	Los Angeles	Los Angeles County	Los Angeles-Long Beach-Anaheim, CA	2023-06-30	2482.423
226	90003	Los Angeles	Los Angeles County	Los Angeles-Long Beach-Anaheim, CA	2023-07-31	2481.982

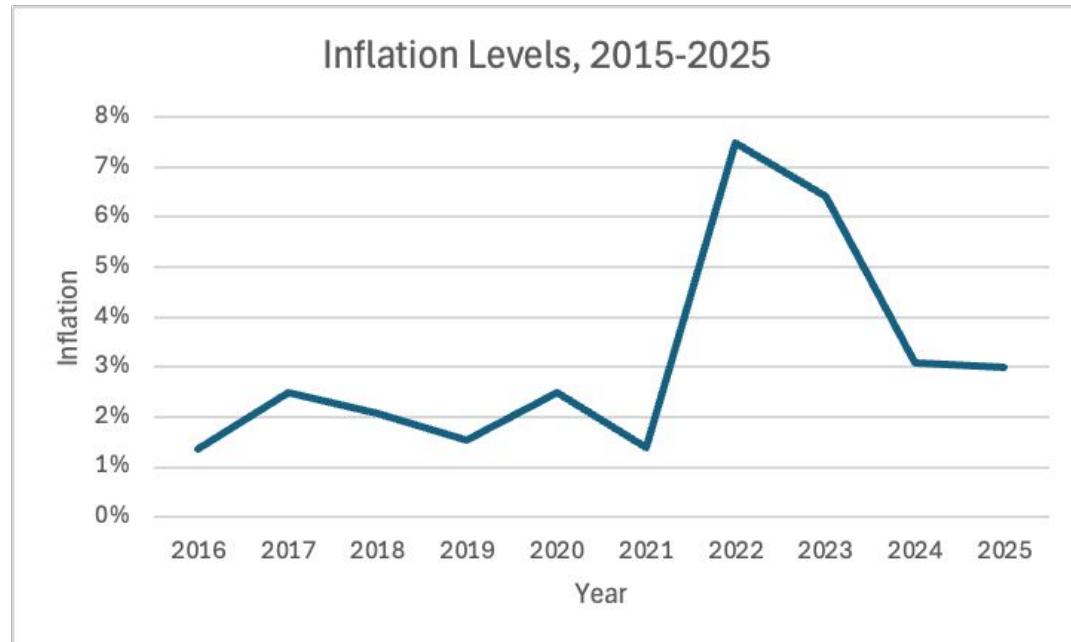
DATA VISUALIZATIONS



CO

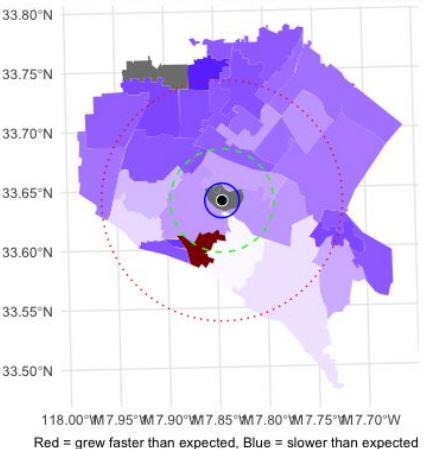
California Tenant Protection Act (AB 1482)

- Maximum rent growth per year: 10% or 5% plus inflation, whichever is lower
- Formula:
 $\min\{1.05 + \text{inflation}, 1.1\}$

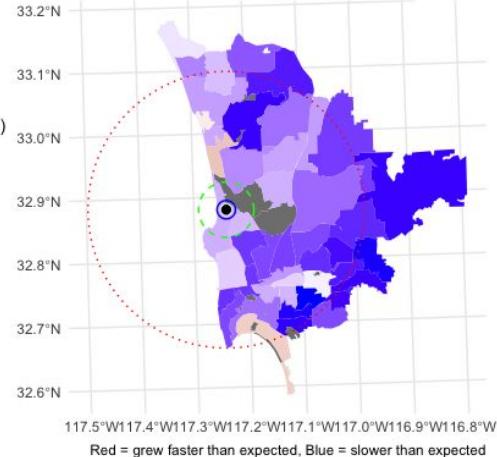


Real Rent Change

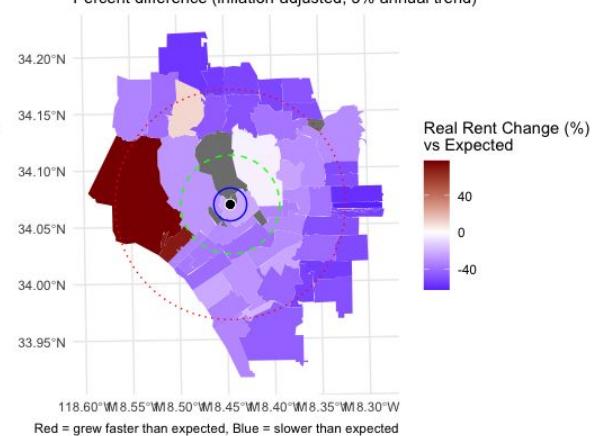
Rent Growth vs Expected near UC Irvine
Percent difference (inflation-adjusted, 5% annual trend)



Rent Growth vs Expected near UC San Diego
Percent difference (inflation-adjusted, 5% annual trend)

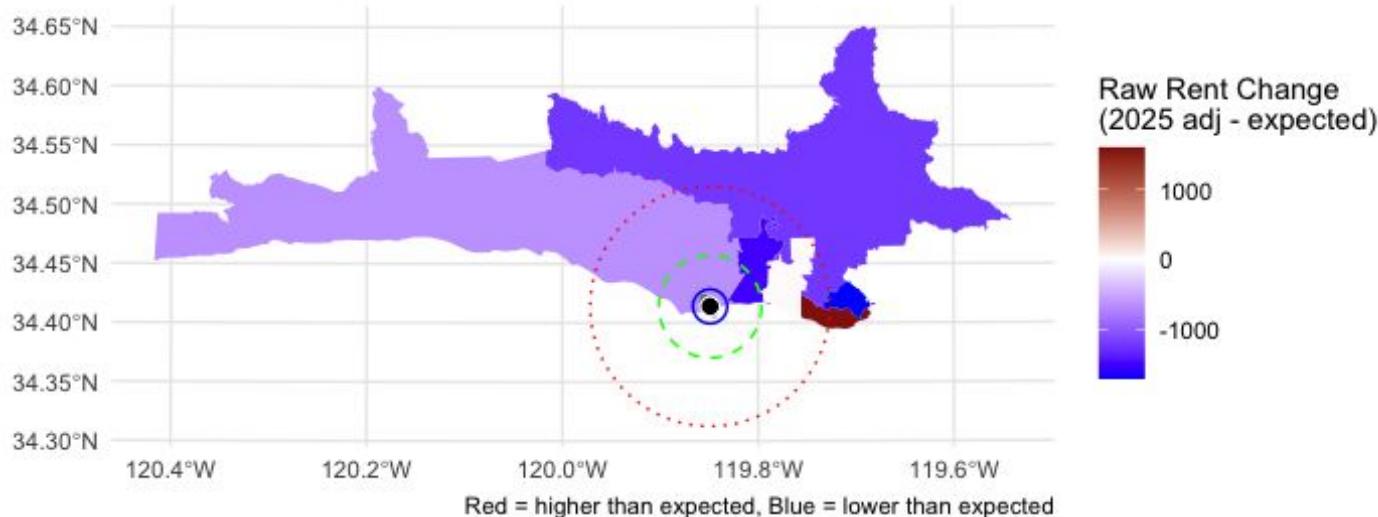


Rent Growth vs Expected near UCLA
Percent difference (inflation-adjusted, 5% annual trend)



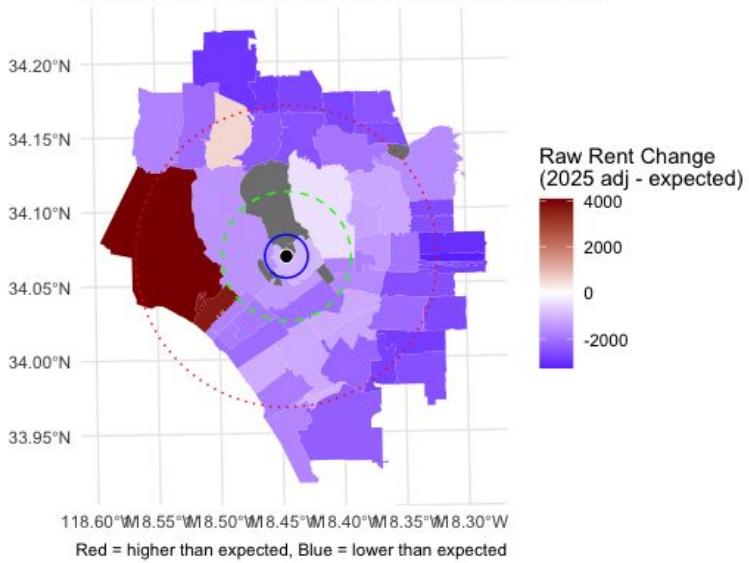
Raw Change Comparison

Raw Rent Growth vs Legal Limit near UC Santa Barbara
Inflation-adjusted (5% annual benchmark, 2015–2025)

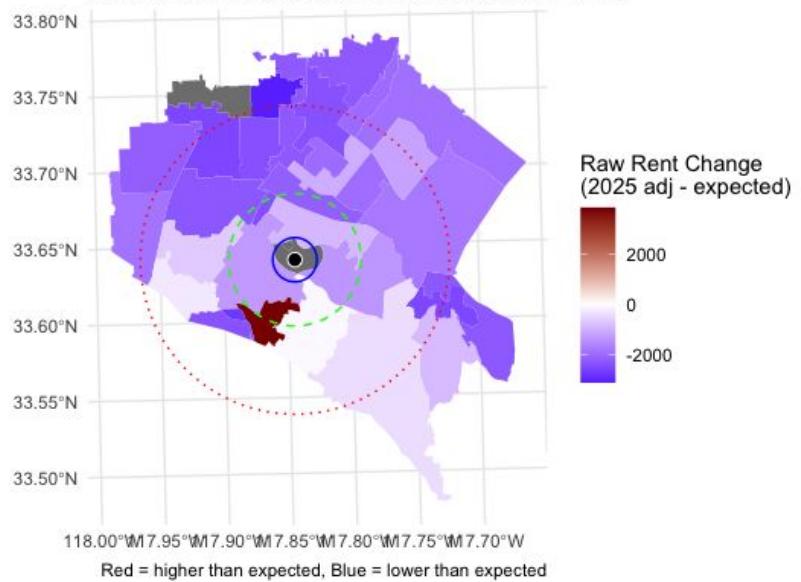


Raw Change Comparison

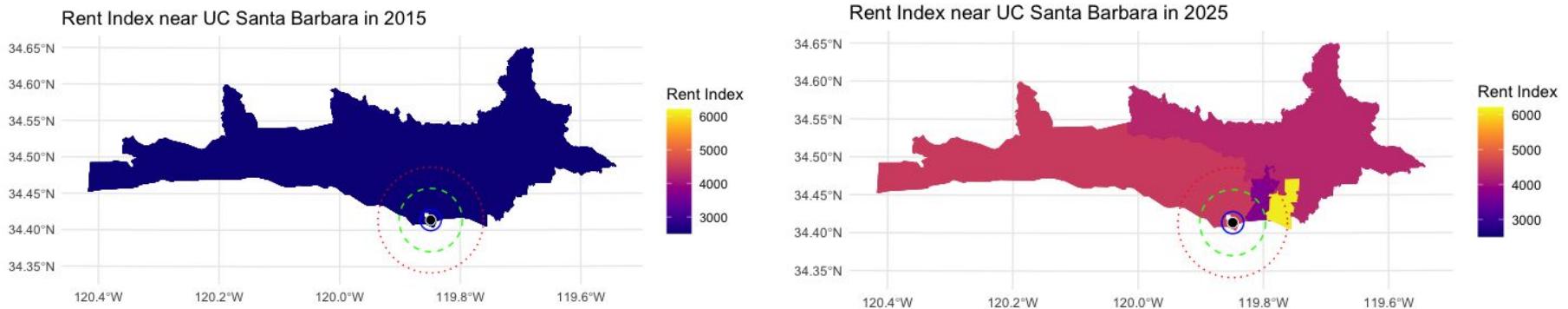
Raw Rent Growth vs Legal Limit near UCLA
Inflation-adjusted (5% annual benchmark, 2015–2025)



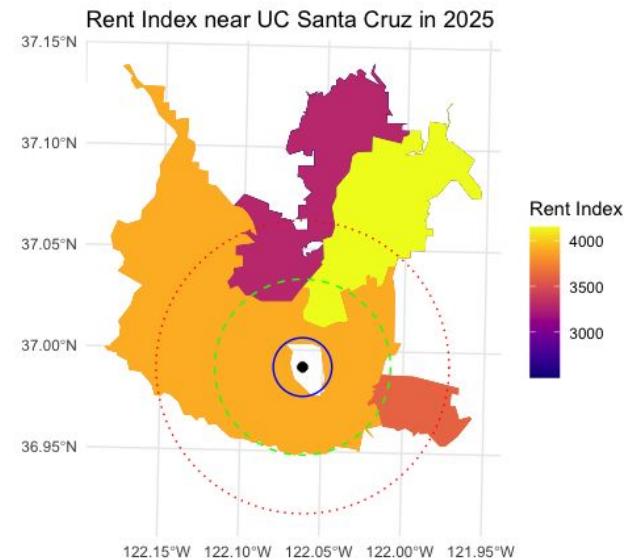
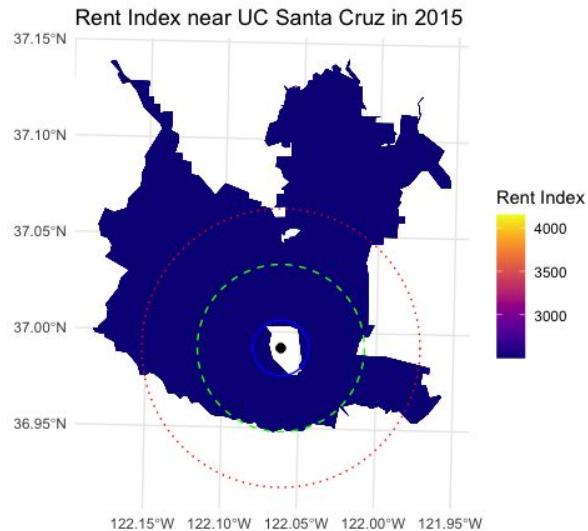
Raw Rent Growth vs Legal Limit near UC Irvine
Inflation-adjusted (5% annual benchmark, 2015–2025)



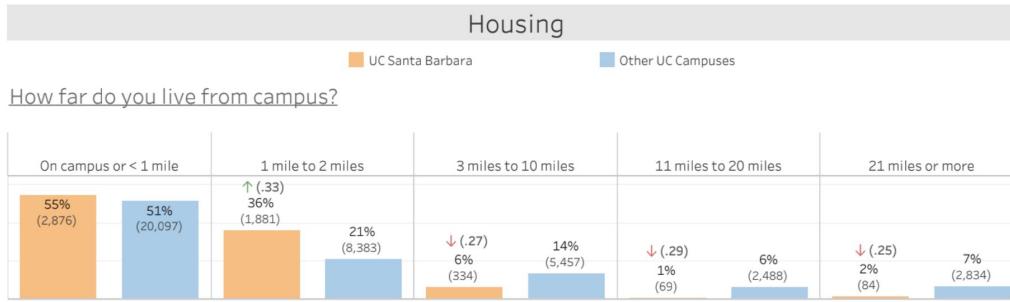
Raw Changes



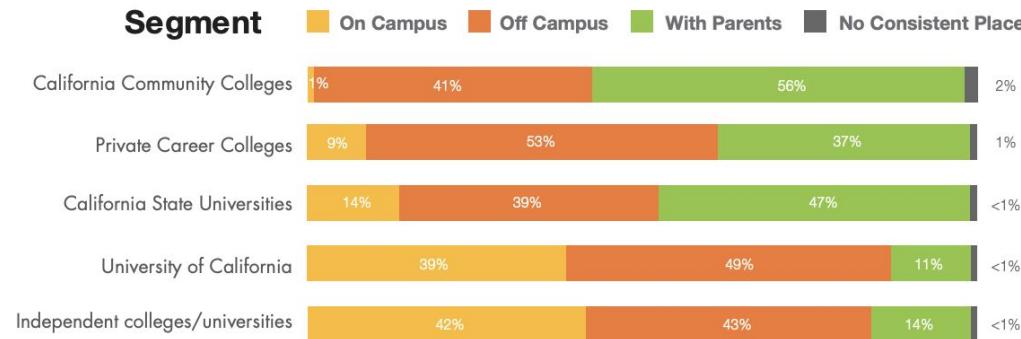
Raw Changes



Other California Colleges



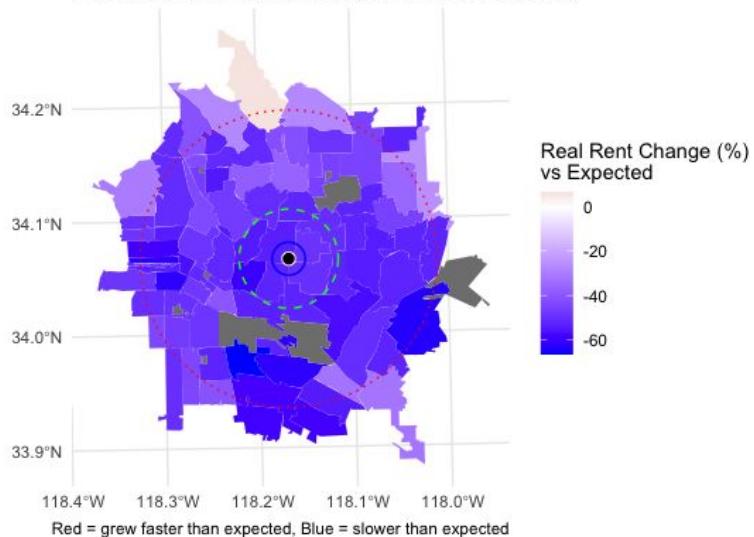
UC Santa Barbara Office of Institutional Research, Planning, & Assessment



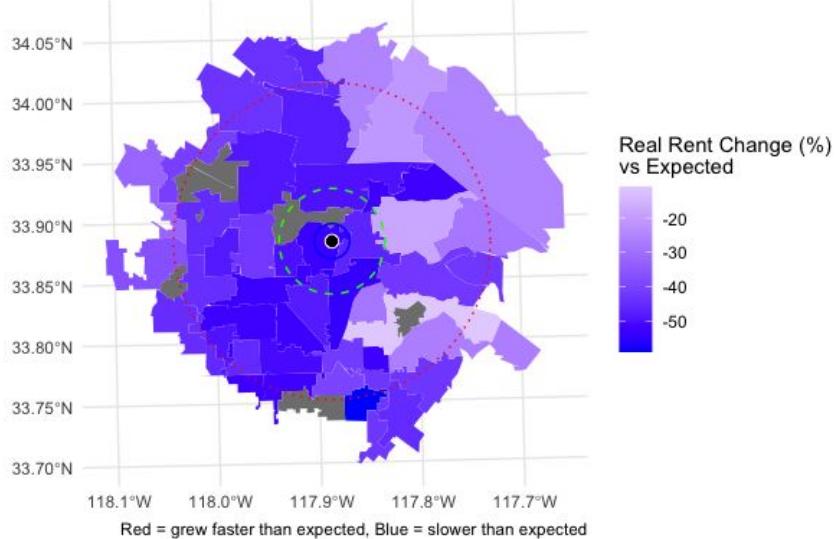
Percentages may not add to 100 due to rounding.

Cal State Universities, Real Change

Rent Growth vs Expected near CSU Los Angeles
Percent difference (inflation-adjusted, 5% annual trend)

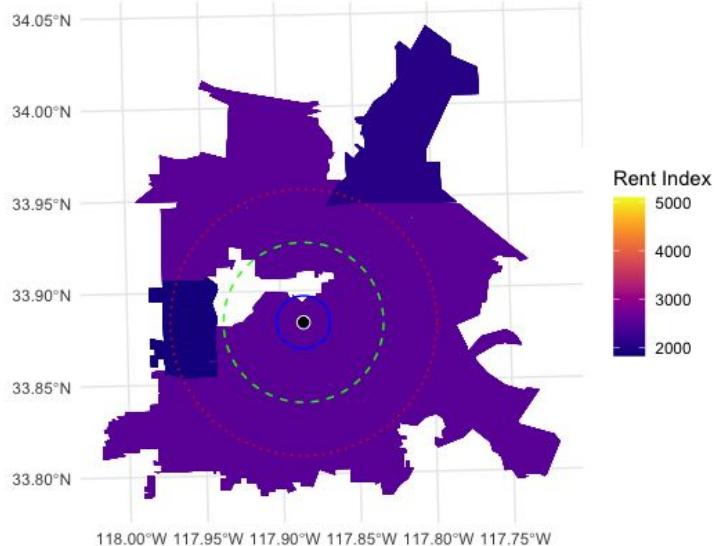


Rent Growth vs Expected near CSU Fullerton
Percent difference (inflation-adjusted, 5% annual trend)

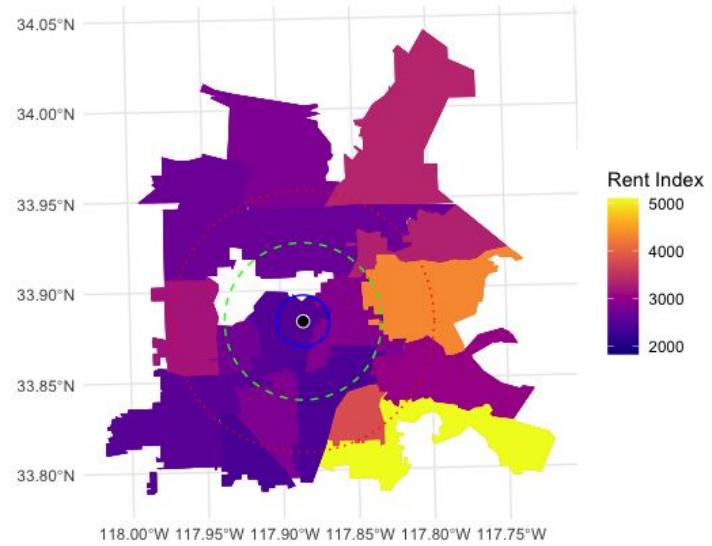


Cal State Universities, Raw Change

Rent Index near CSU Fullerton in 2015



Rent Index near CSU Fullerton in 2025



ANALYSIS & INSIGHTS



04

An Evaluation from UC:

“The State of California has some of the highest housing costs in the country. The University recognizes this challenge and provides housing opportunities that are generally at least 20 percent below market rate. The supply of beds despite new inventory has not been able to keep up with the demand and increased enrollment”

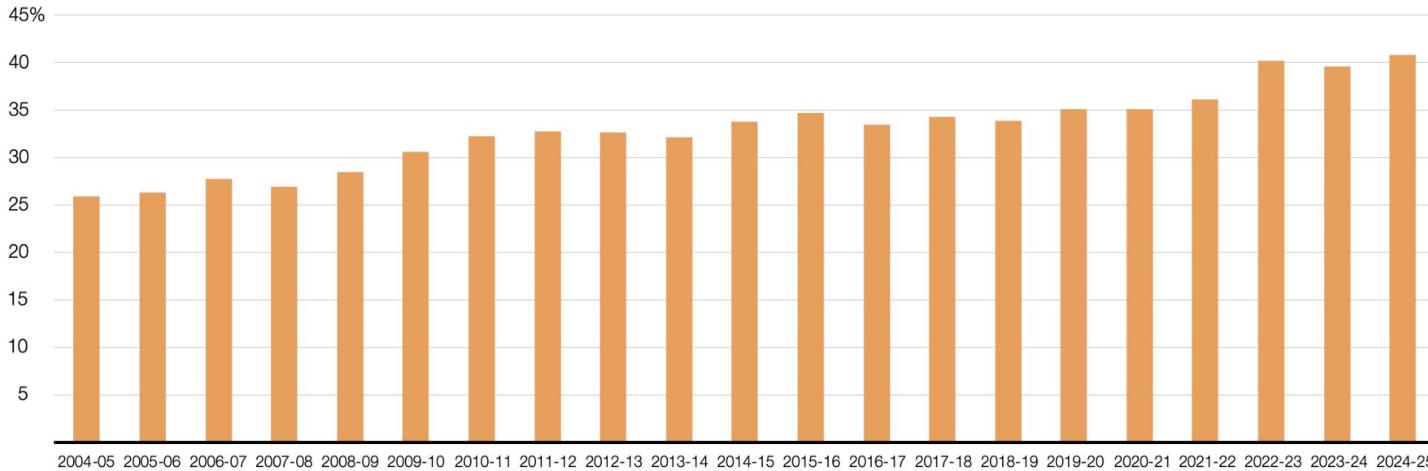
[Office of the President - OVERVIEW OF UNIVERSITY-PROVIDED STUDENT HOUSING \(2023\)](#)



UC Now Houses Over 40 Percent of Students—an All-Time High

Percent of All Students Housed in UC-Owned Residential Facilities

Whereas UC housed 26 percent of students (including undergraduates and graduate students) in 2004-05, it housed 41 percent of students in 2024-25.



Legislative Analyst's Office - 2025

- Proportion of students being housed by UC is increasing
- Demand for university housing is not being met
- Fall 2022, 9,400 students who applied for university housing were denied
- About 120,000 beds available in Fall 2022

CONCLUSION

SO



CONCLUDING THOUGHTS

- Housing insecurity negatively affects quality of life for students
- Rising rent prices around UC campuses add to this insecurity
- Can make attendance difficult for some, especially those that UC aims to serve

UNDERGRADUATE STUDENTS: AFFORDABILITY

GOALS

The goal of the University's undergraduate financial aid program is to ensure that the University remains accessible to all academically eligible California students, regardless of their family income.

Affordability is among UC's highest priorities and the University has maintained a strong record of enabling families from all income levels to finance a high-quality education.

Students have multiple options through a financial aid program that includes low-income grants, federal, state, and university grants, and a competitive student "self-help" contribution from work or borrowing. The University closely monitors the impact of its tuition policies and financial aid programs through the key indicators detailed in this report to ensure financial accessibility and affordability.

University of California Accountability Report 2024

- Affordability for all income levels is a priority
- Increasing rents affect all students
- Rising costs may turn prospective students away

CREDITS

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Thank You

