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REBUILD THE HOMEOWNERSHIP LADDER

California's Housing Crisis: Market Failure in Attainable Homeownership

Karla López del Río



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Acknowledgments

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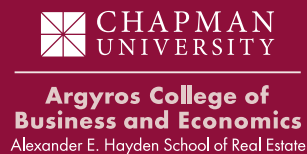
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Karla López del Río



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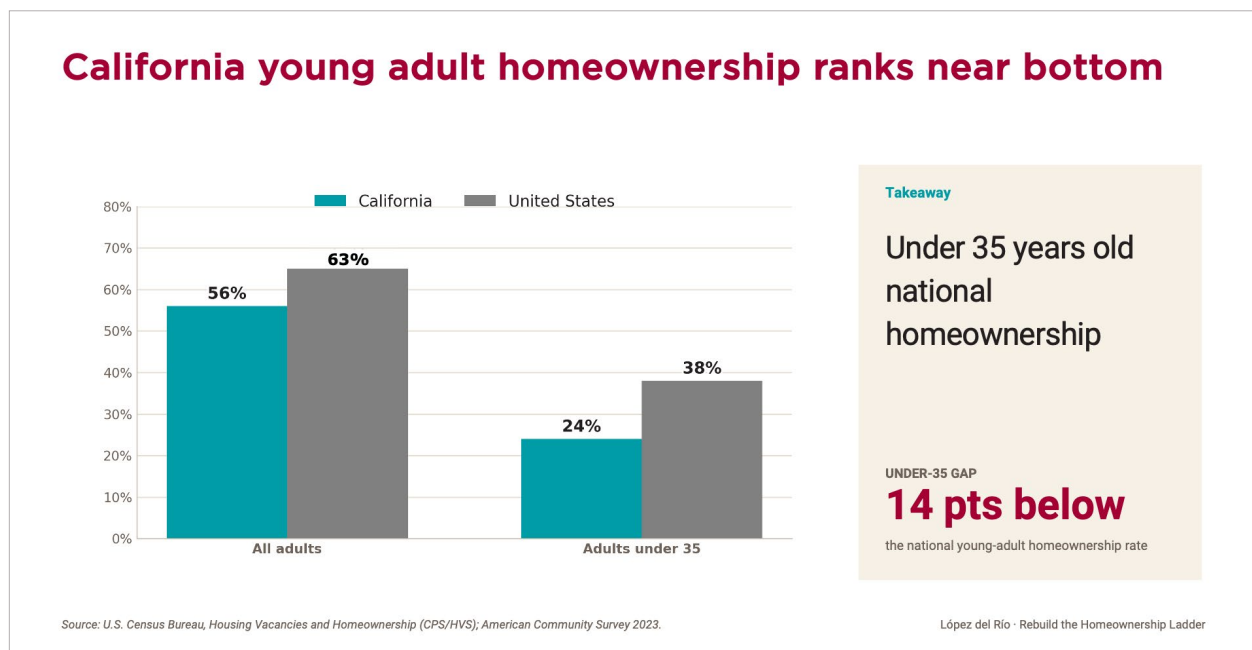
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The Promise

For generations, California's success largely rested on the premise that hard work could turn a working household into a middle-class family through access to homeownership. During the post-World War II economic boom, California became the fastest growing state in the nation; its population more than doubled from about 6.9 million to 15.7 million, while homeownership rates rose steadily from 43% in 1940 to 58% in 1960.^{1,2} This extraordinary in-migration, coupled with rapidly rising homeownership rates, created one of the most successful versions of the American Dream the world had seen. Young families, who came in droves, had a well-established homeownership ladder to climb: rent, save, buy a starter home, move up to a family home, build equity, and pass something to your children. The state promised a life of opportunity.

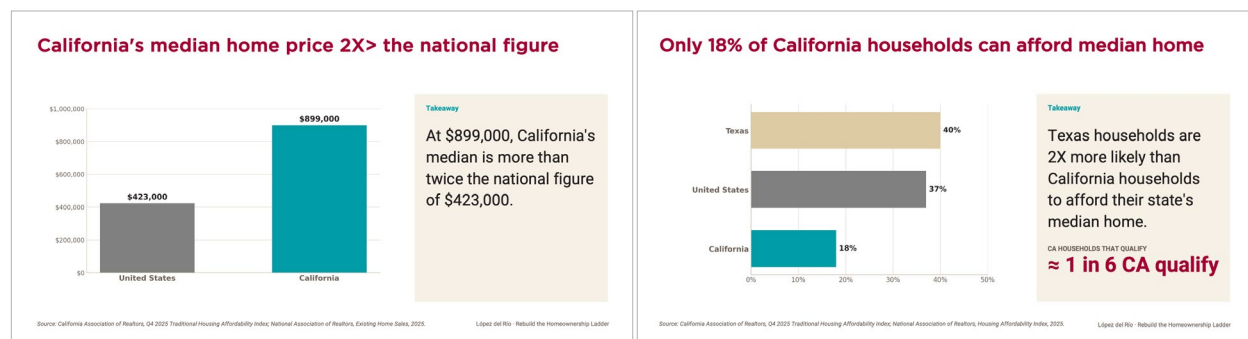
This promise was made real by the growth of industries that gave California global relevance: from aerospace to agriculture to entertainment, a diverse economy created good jobs that could support a mortgage and a broad middle class. California became a magnet for talent from across the nation and the world.

The promise is now broken. California's homeownership rate has fallen to 56%, compared with 63% nationally, placing the state near the bottom of the national ranking.³ For adults under 35, the gap doubles; California's homeownership rate is 24%, compared with 38% nationally.⁴ The state that once turned working households into homeowners faster than anywhere else now struggles to keep the next generation on the ladder.

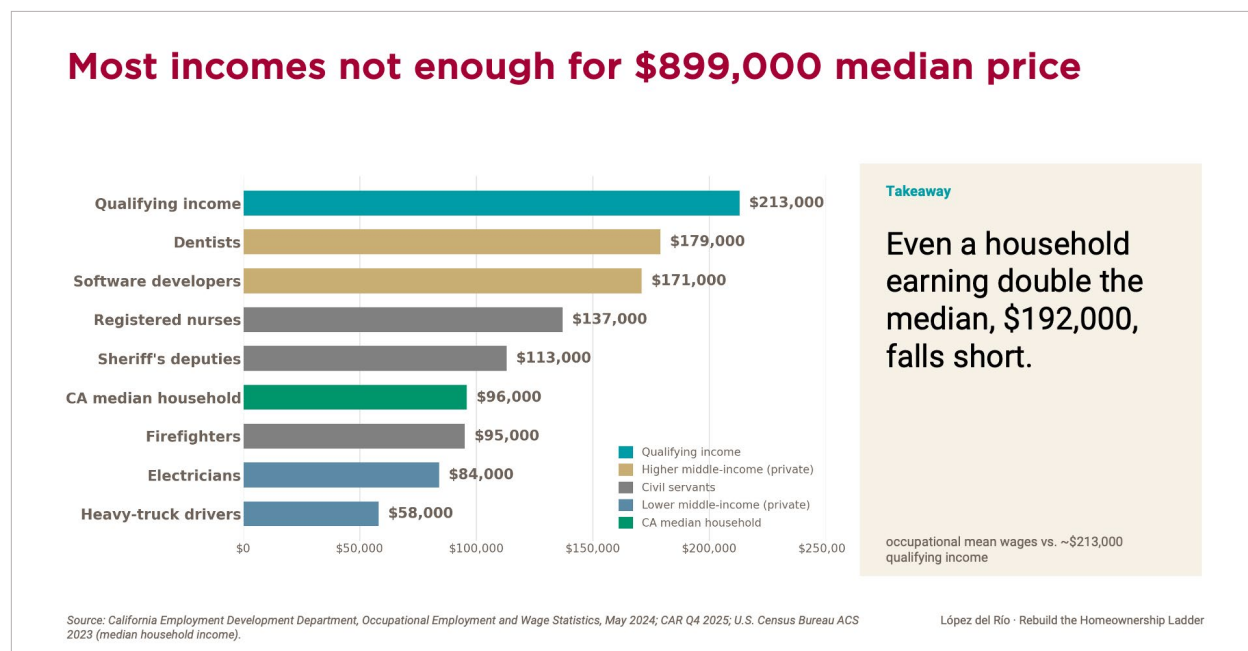


Source: U.S. Census Bureau, Housing Vacancies and Homeownership (CPS/HVS); American Community Survey 2023.

The national median home price is \$423,000, whereas in California, that figure sits around \$899,000 - more than double.^{5,6} A California household needs more than \$213,000 in annual income to afford that price.⁷ At the state's median income of \$96,000, even a household earning double the median, \$192,000, falls short. Nationally, about 37% of households can afford their local median home; in California, only 18% can.^{8,9,10}



Sources: Left, California Association of Realtors, Q4 2025 Traditional Housing Affordability Index; National Association of Realtors (NAR), Existing Home Sales, 2025. Right, C.A.R., Q4 2025 Traditional Housing Affordability Index; NAR, Housing Affordability Index, 2025.



Source: California EDD, Occupational Employment and Wage Statistics, May 2024; C.A.R. Q4 2025; U.S. Census ACS 2023.

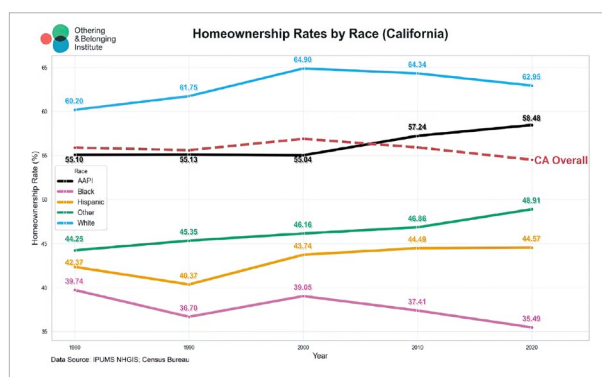
New buyers also shoulder a disproportionate share of infrastructure costs; costs that established neighborhoods, shielded by Proposition 13, no longer fully pay. Those costs are now recovered through mechanisms such as development impact fees, which average \$37,000 on a new single-family home, about three times the national norm.¹¹ Layered on top are Mello Roos fees, community facilities assessment charges, and homeowner association dues that together can be roughly \$1,000 additional a month.¹² Furthermore, in the shrinking areas where coverage

can still be found, fire insurance premiums climb to new highs.¹³ Each component shifts the cost of growth onto younger households who are already trying their hardest to enter the market.

The disconnect is visible in the lives of middle-income families. The people who make California function; firefighters, teachers, nurses, police officers, tradespeople, small business owners, and young professionals, can no longer afford to buy into the communities they serve, fraying the civic fabric. Public service salaries are as follows: registered nurses, \$137,000; sheriff's deputies, \$113,000; K-12 teachers, \$99,000; firefighters, \$95,000.¹⁴ In Texas, firefighters earn less in nominal dollars, \$61,000 annually, but their wages stretch much further against the median-priced Texas home at \$335,000.^{15, 16} Private sector workers, who far outnumber the public service sector, face the same challenge: dentists earn \$179,000; software developers, \$171,000; electricians, \$84,000; heavy-truck drivers, \$58,000. Finding affordable housing and attainable homeownership is a daunting task for everyone.¹⁷

California's housing crisis reflects a fundamental market failure in the production of attainable homeownership. Think of California's homeownership market as a ladder. The rungs are the housing units, ranging from subsidized rentals to luxury homes and everything in between. The beams that hold the rungs in place are the financing system: mortgages, down-payment assistance, insurance, appraisal frameworks. The base of the ladder is public infrastructure: land, roads, schools, water, utilities, regulation, subsidy. California's ladder is failing at all three levels at once.

The state can produce luxury homes for the highest-income, and subsidized rental housing for the lowest-income, but struggles to produce anything on the middle rungs of the ladder. Often referred to as Missing-Middle Housing, it consists of condos, townhomes, small-lot homes, manufactured homes on owned land, and starter homes that working families can afford. California would be better served by bringing homeownership back into the housing crisis public-policy discussion, and treating it as vital to the state's competitiveness, to attract, retain, and grow the businesses and workforce of the future.



Homeownership rates by race in California, 1980–2020, with the statewide average shown as the dashed line. White households, and since 2010 AAPI households, own above the state average, while Black and Hispanic households remain persistently below it; the Black rate is the only one to decline.

Source: Aoyuan (Eve) Liao, "Racial Disparities in California's Homeownership Rates," UC Berkeley Othering & Belonging Institute, January 8, 2025 (data: IPUMS NHGIS, U.S. Census Bureau).

Other factors complicate any conversation about the history of homeownership and rebuilding that ladder. Historic redlining, exclusionary lending, and discriminatory land-use rules built deep social and financial barriers for millions. Those barriers did not stop every low-income and minority family from buying a home; many did, sometimes at remarkable rates, but they confined those owners to a narrow set of underinvested neighborhoods, many of them highly susceptible to gentrification. On paper, the barriers have now largely fallen. However, for the next generations

of those buyers, the broader landscape has only worsened: universally soaring prices now block the path to ownership for nearly the entire next generation of California families.

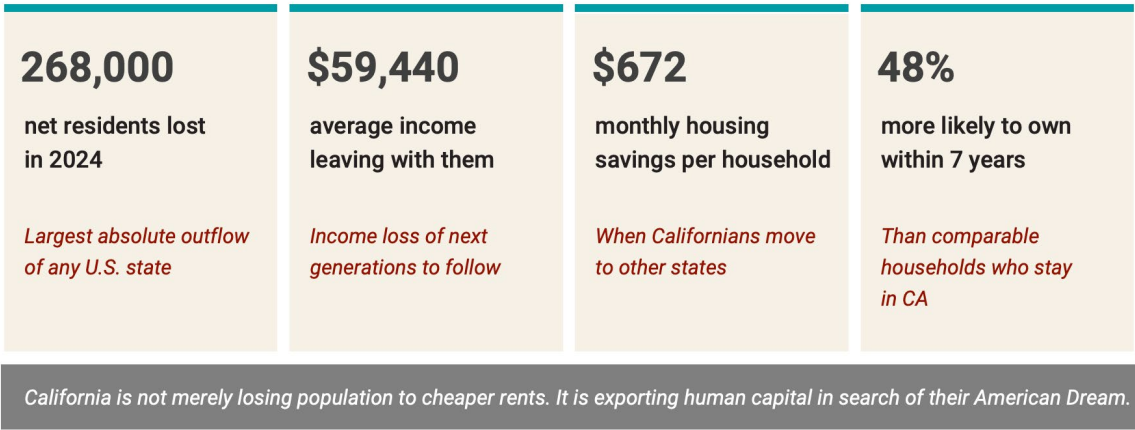
Today, middle-class families of all races are leaving California, not because they do not want to be here, but because they cannot find the path to the traditional mainstays of middle-class life, most notably homeownership. Instead, they feel compelled to fulfill their aspirations elsewhere.



A middle-class family loads a moving truck, a recurring scene as Californians relocate from urban settings toward inland California in search of attainable homeownership and family life. Photo: Adobe Stock.

In 2024, California lost approximately 268,000 residents through net interstate migration, the largest absolute outflow in the country.^{18, 19} Nevada and Arizona took in the largest numbers proportional to their population, while Texas absorbed the largest raw number, more than 100,000 Californians in a single year.²⁰ Those who leave the state save \$672 per month on housing and are 48% more likely to become homeowners within seven years, than comparable households who stay.²¹ California is not merely losing population for cheaper rents, it is effectively exporting its human capital.

When Californians leave, they leave for opportunity



Source: U.S. Census Bureau, Vintage 2024 Population Estimates; IRS Statistics of Income Migration Data, tax year 2022; California Policy Lab, Priced Out, March 2026. López del Río · Rebuild the Homeownership Ladder

Source: U.S. Census Bureau, Vintage 2024 Population Estimates; IRS Statistics of Income Migration Data, tax year 2022; California Policy Lab, Priced Out, March 2026.

The Demand

Families still want to own. Younger Californians, including Millennials forming families and Gen Z workers entering the labor force, continue to describe the dream of homeownership in terms of open space, safety, schools, and a community where children can grow up.²² Unable to reach that aspiration, today 71% of Californians believe their children will be financially worse off than they are, and 38% say they have considered leaving the state.²³

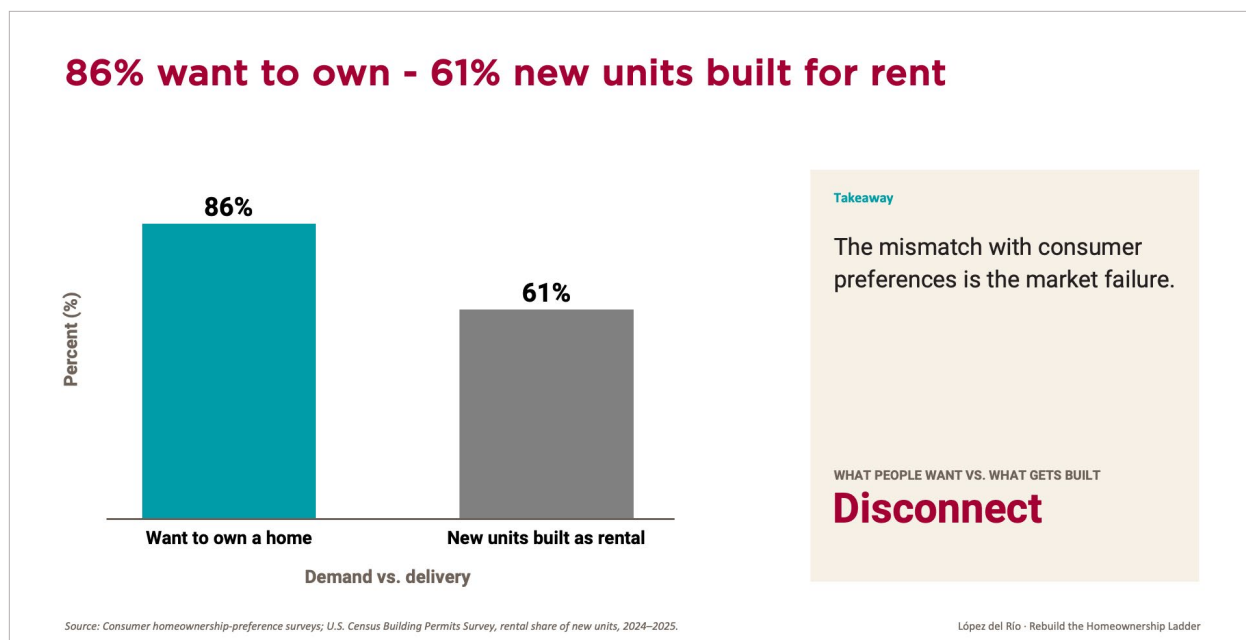
Brian Smith, a Bay Area firefighter at the top of his pay, puts a face on that demand. A fourth-generation firefighter, his uncle, grandfather, and great-grandfather could afford to own a home close to the station.²⁴ Brian stepped onto the first homeownership rung in 2020, when he bought a home in Sacramento, a two-hour commute to his station, at a time when interest rates made the math work. When his son was born, he and his wife sold the house and moved back to Southern California to be near grandparents who could help with childcare. The move was inevitable; in California, childcare costs can consume 15% of a married couple's median income, and nearly half that of a single parent.²⁵

Today, Brian and his wife rent a two-bedroom home in Ventura County. He commutes five and a half hours each way to a Bay Area station, protecting a community far from his own. Brian leaves the night before his shift and sleeps at the station because the alternative — waking at 1 a.m. to drive the same five and a half hours, is too dangerous ahead of a multi-day rotation that could place him into a serious fire response before the end of the day.

Brian is middle-class in terms of pay, but his purchasing power has shrunk to the point where he cannot live in the community he serves, and now considers Sacramento, the inland market where he once owned, beyond reach. As Brian put it, “The house I bought in 2020, when interest rates were low, I probably couldn’t afford that now, just because of interest rates alone, even if the house was the same price.”

Brian is not alone. Some of his colleagues at the station commute even farther than he does, chasing the same aspiration: a home their families can afford. Robert Johnson, a single firefighter in his late 20s who's eight years into his career, commutes eight hours each way from San Diego County, where he was born and raised. He's looked into living in an RV, or even making the move to Nevada to be closer to work.²⁶ Mike Brown, a married, forty-year-old firefighter paramedic and California native, has already made that move: he and his family settled in Reno nine years ago, and he's driven roughly 250 miles each way ever since; he is an interstate super-commuter.²⁷ Such commutes are only possible for unique professions such as firefighters, who live at their stations several days at a time while on duty.

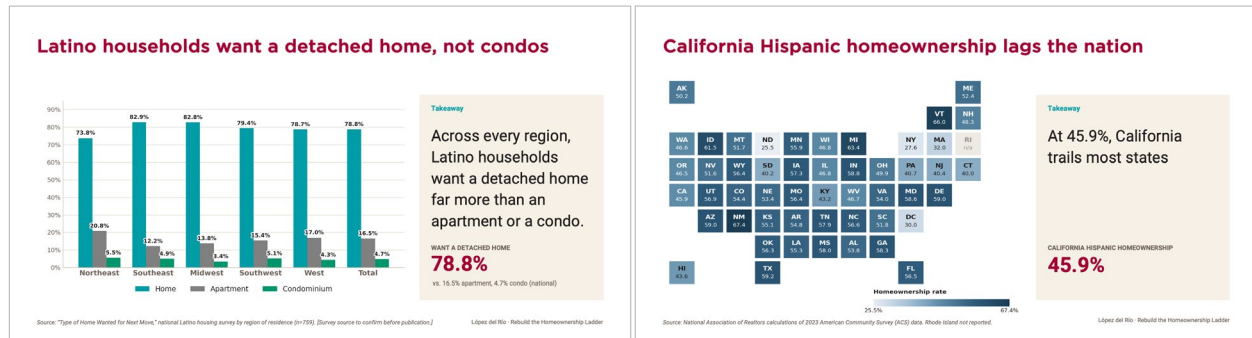
The consumer preferences of the middle class are clear. Two-thirds of buyers nationally want a detached single-family home of roughly 2,000 square feet on an eighth of an acre in a suburban area.²⁸ California's own residents say the same: 86% would prefer a detached single-family home and only 30% would choose a condo or townhome near transit, a preference that holds across political party lines and regions.²⁹ Families in the middle-income brackets, broadly defined as households earning between \$63,000 and \$191,000 in California, gravitate toward the same housing product.³⁰



Source: Consumer homeownership-preference surveys; U.S. Census Building Permits Survey, rental share of new units, 2024–2025.

For many of these households, the life they seek still includes homeownership and car transportation. But California’s current housing policy often assumes the household of the future prefers a dense, urban, transit-oriented, car-light lifestyle, a preference held by only about 20% of buyers nationally.³¹ That household exists, and California should build for it, but in doing so the state should not miss the far larger market. The composition of what California builds matters. The state clearly needs an adequate percentage of subsidized and market-rate rental housing, but rental production alone cannot rebuild the middle class.

California’s next generations of young households are more diverse and increasingly live inland. The Inland Empire, which was predominantly White as recently as a generation ago, is now majority Latino, with San Bernardino County having crossed the 50% Latino threshold in recent years.³² Latino households are central to future U.S. homeownership growth; they contributed 238,000 net new homeowners to the market in 2024, culminating in 9.8 million Hispanic homeowners nationally, a record high.³³ The Urban Institute projects that by 2040, Latinos will represent the largest single source of net new U.S. homeowners, with some estimates approaching 70% of net growth.³⁴ A recent survey conducted by the University of Texas indicates that the vast majority of Latinos polled nationwide want a single-family home.³⁵ California’s Latino homeownership rate sits at 45.9%, 41st nationwide, and has been essentially stagnant for four decades, still falling short of the mid-2000s national Latino homeownership peak reached before the 2007-2010 foreclosure crisis.^{36, 37} In contrast, the Texas Latino homeownership rate is 59%.³⁸

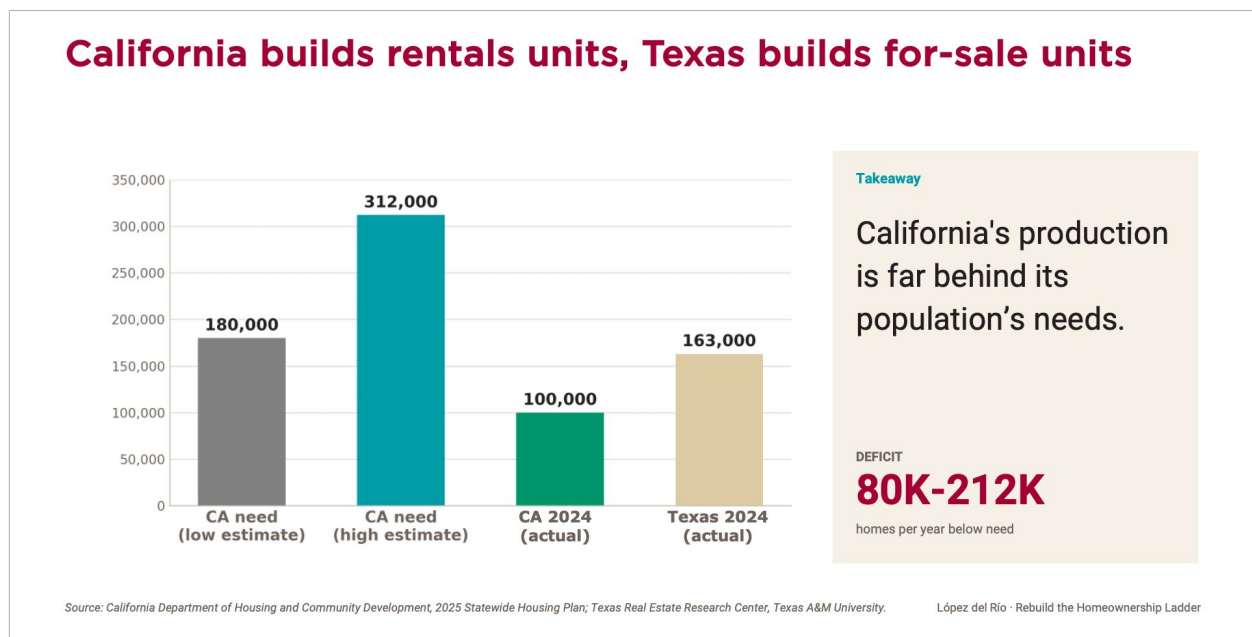


Sources: Left, "Type of Home Wanted for Next Move," national Latino housing survey by region of residence (n=759). Right, National Association of Realtors calculations of 2023 ACS data. Rhode Island not reported.

The Delivery Problem

If the demand for homeownership and single-family homes is so overwhelming, why does California not deliver enough units for sale?

The problem begins with California's failure to produce enough housing, regardless of type. The state needs between 180,000 to 312,000 housing units annually of all types, including both for-sale and rental units, as well as single-family and multifamily housing, to keep pace with household formation.³⁹ But recent production has been closer to 100,000 units per year.⁴⁰ In 1986, California permitted more than 300,000 units when the state had about 12 million fewer people than it does today.^{41, 42}



Source: California Department of Housing and Community Development, 2025 Statewide Housing Plan; Texas Real Estate Research Center, Texas A&M University.

Worse still, today's production numbers overstate opportunity for homeownership. More than one-quarter of 2024 permits were for accessory dwelling units (ADUs), most of which serve existing homeowners as space for relatives, home offices, or rental income, rather than first homes for new buyers.⁴³ Since 2011, multifamily housing has made up 61% of all new housing units built in California, and most of it is rental production. In contrast, Texas led the nation in both single-family and multifamily permits in 2024, with single-family permits running at 163,000, with a clear majority of that production intended for sale, not rent.⁴⁴ Not surprisingly, Texas homeownership sits about seven points higher than California's, 63% versus 56%.⁴⁵

Even for the apartments the state wants to build, conditions are prohibitive. A California apartment costs \$430,000 to build, against \$150,000 in Texas.⁴⁶ The gap is California's cost stack: higher fees, prevailing-wage rules, litigation exposure, and the nation's most demanding building, seismic, and energy codes, all piled on top of rarer land and labor.⁴⁷ The result is simple. The rents required to make a new project financially feasible are rents almost no one can pay, so approved buildings never break ground. Whole pipelines of approved, unbuilt apartments now sit idle, and almost none of the new potential product is the family-sized, three-bedroom unit a growing household actually needs.⁴⁸

Geography

Where California allows building matters as much as how much it builds. Around 1970, California home prices broke away from the national average - the Legislative Analyst's Office (LAO) found a California home cost 30% more than its national counterpart that year, a gap that more than doubled to exceed 80% only ten years later.⁴⁹ The LAO attributes the divergence to the tightening of land-use and environmental regulation across the decade.

Critical factors include urban-growth boundaries, coastal-zone protected land, and the California Environmental Quality Act (CEQA) review. Overall, the state's legal architecture and policy culture confines development to 5% of the state's land, placing enormous pressure on already urbanized zones to absorb future population and household growth. In effect, it draws a line and directs ***growth inside it (infill), not beyond it (greenfield)***, producing two housing markets rather than one.⁵⁰

Within those areas, some of the strongest development restrictions lie in the Greater Los Angeles Metro and the Bay Area. These areas are also where most of the state's jobs and old public infrastructure already sit. They also face high land costs, long approval timelines, fees, litigation risk, high construction costs, and community resistance to growth. UC Berkeley's Terner Center analyses attribute much of this premium to various fees, including prevailing-wage requirements, and entitlement delay; inside the urbanized core, land itself is the binding constraint.⁵¹

A different housing market is taking shape in the peripheral regions. California's inland regions offer more land and more opportunities for the homeownership products families still want. But these places also have fewer middle-class jobs, thinner infrastructure, weaker access to capital, and greater insurance risk. The income gap is concrete: the Inland Empire's median household income runs \$82,000, against \$116,000 in Orange County, for example, and its job base tilts toward logistics and warehousing rather than the higher-paying professional and technical work concentrated on the coast.⁵²



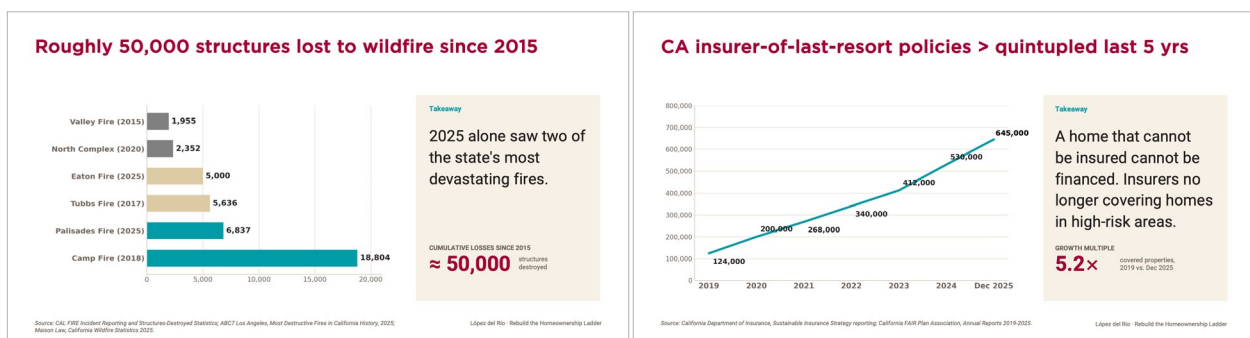
California's economic regions. Middle-income families priced out of coastal markets are concentrating in three inland corridors, the Inland Empire, the San Joaquin Valley, and the Sacramento Metro. Source: Adobe stock, altered with AI.

At the same time, high-wage jobs capable of supporting a home purchase are leaving. In 2023, the Bay Area shed 50,000 tech jobs. Marquee employers - Tesla, Oracle, Chevron, Charles Schwab - have moved their headquarters out of state, citing over-regulation and employee quality of life among the reasons.⁵³ Out-migration from higher-income neighborhoods has risen from 34% to 40% since the pandemic.⁵⁴ Economist Gad Levanon notes that from 2022 to 2025, California's major metros – San Francisco, San Jose, San Diego, Los

Angeles-Anaheim, and Sacramento - experienced some of the nation's steepest declines in high-end service jobs, exceeding the losses seen in New York or Boston, even as areas like Raleigh, Charlotte, Huntsville (Alabama), and Charleston grew.⁵⁵

Insurance

Wildfire has made the problem worse. As fires grow larger and more frequent, the state faces mounting losses - while the firefighters who fight them are priced out of homeownership.⁵⁶ As private insurance carriers retreat, the state's insurer of last resort, the California FAIR Plan, is now the only option in many communities. Yet, its residential dwelling coverage caps at \$3 million, and large attached or common-interest developments, insured as a single structure, can exceed even the expanded \$20 million commercial limit the Insurance Commissioner authorized in 2025.⁵⁷ This history of catastrophic fire now restricts where new homes can be built.⁵⁸ And a home that cannot be insured, cannot be financed.

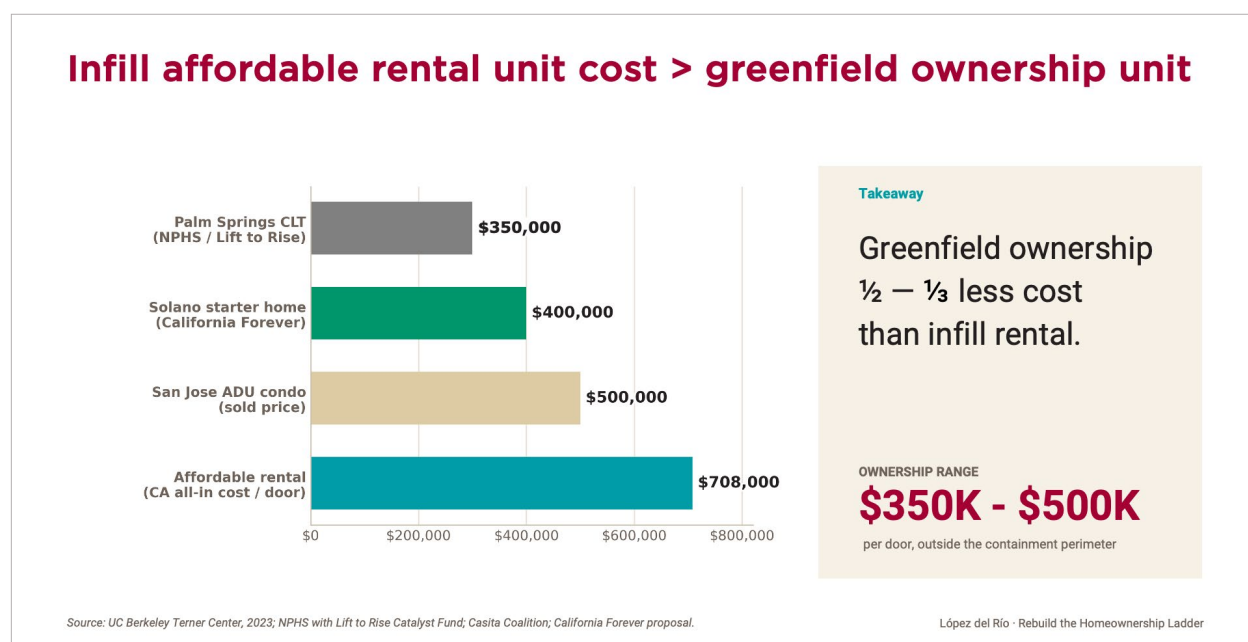


Sources: Left, CAL FIRE Incident Reporting and Structures-Destroyed Statistics; ABC7 Los Angeles, Most Destructive Fires in California History, 2025; Maison Law, California Wildfire Statistics 2025. Right, California Department of Insurance, Sustainable Insurance Strategy reporting; California FAIR Plan Association, Annual Reports 2019-2025.

Capital

Homeownership has long been dependent on federal mortgage institutions, state subsidy programs, and private capital investments. But capital has shifted away from homeownership, routing most investment into rental development. The build-to-rent sector, which scaled after the 2008 foreclosure crisis, is now the fastest-growing segment of the U.S. housing market.⁵⁹

In high-cost markets, rental subsidy is more familiar and financeable than homeownership subsidy, and public systems support rental housing more predictably than they support for-sale housing. A 2024 report put the all-in cost of new affordable rental housing units at \$708,000 per door.⁶⁰ At that cost, for-sale housing rarely pencils out on the coast. The result is what Orange County housing reform advocate Elizabeth Hansburg has called a California increasingly divided between “the hyper-wealthy and the hyper-subsidized,” with no middle.⁶¹



Source: UC Berkeley Turner Center, 2023; NPHS with Lift to Rise Catalyst Fund; Casita Coalition; California Forever proposal.

Velma de la Rosa, an executive at Habitat for Humanity of Orange County, asks the housing subsidy question directly: if public capital for rental housing does not have to be paid back, why is public capital for homeownership treated as a loan to be recovered?⁶²

The federal infrastructure built to make homeownership possible in the first place has shifted. Two years ago, the Federal Home Loan Bank of San Francisco's 2024 Affordable Housing Program awarded \$49.3 million to 47 California projects, uniformly rental, uniformly coastal, with zero awarded to homeownership.⁶³ The system founded to deliver homeownership now subsidizes the buildings that working families rent.

The same shift is visible in Sacramento. The Governor's May 2026 Revision zeroed out several homeownership programs, including CalHome, one of the few state programs directly supporting for-sale construction and down payment assistance.⁶⁴ A coalition of more than 100 organizations, led by Housing California, has called for at least \$3.3 billion, roughly 1% of the proposed state budget, to keep key housing programs alive, including the homeownership subsidy line items.⁶⁵

If rental subsidy is treated as a public good, homeownership subsidy should be treated as workforce wealth-building infrastructure. But subsidy alone is not the answer. At today's land prices, a homeownership subsidy mostly flows into, and can even inflate, the land, fees, insurance, and construction costs it is meant to offset, deepening the very crisis it is designed to ease. Subsidy makes sense only when it is paired with realistic underlying costs.

Innovation Within Constraint

The most promising work in California housing is happening at the grassroots and local level. These models are not yet large enough to solve the crisis, but they prove that people are willing to figure out a way forward. These innovations may point the way toward solving, at least in part, California's housing crisis.

Some groups, such as the Community Development Financial Institutions (CDFIs), credit unions, mission lenders, nonprofit developers, and federal secondary-market actors, are creating new financing channels for these innovations, but they lack the resources to do this on a mass scale.

Infill Innovation

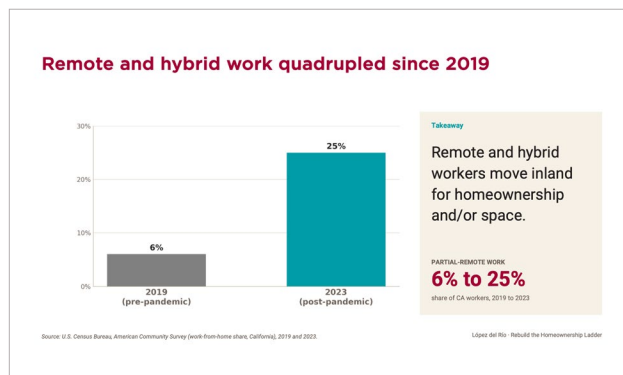
Inside the containment boundaries, the challenge is to turn existing urban land into homeownership opportunities. ADUs are the most visible example. California's ADU laws have succeeded at producing units, but most ADUs serve existing homeowners rather than new buyers. One innovation, pushed by Noerena Limón, of the Casita Coalition, favors the ADU condo: a separately deeded, financeable starter homeownership product built on land that already has a home on it.⁶⁶ A San Jose ADU condo recently sold at \$500,000.⁶⁷ For perspective, the median single-family home in San Francisco was \$1.5 million in early 2026, meaning the same ADU product brings homeownership within reach at roughly one third of the San Francisco median.⁶⁸



Two views of a backyard accessory dwelling unit (ADU) built in San Ramon (Bay Area), an example of an ADU-as-ownership product when a traditional home is out of reach. ADU designed by Villa Technologies, Inc. Photo courtesy of Villa Technologies, Inc. (villahomes.com); used with permission.

The policy question is whether the demand will push California to build the financing, appraisal, insurance, and legal structures to make this kind of product scale. Another infill innovation is taking shape in Orange County, where Habitat for Humanity OC is looking to transform existing rental buildings into units that can be purchased. Its hotel worker tenancy-in-common and condo-conversion pilot in Anaheim points toward a simple approach: if a household can rent it, they can own it.⁶⁹

Greenfield Innovation



Source: U.S. Census Bureau, American Community Survey (work-from-home share, California), 2019 and 2023.

Larger opportunities lie in less dense areas, where people now endure long commutes or choose to work remotely. The average suburban-inland California worker now logs 33 to 35 minutes each way in daily commute time, with super-commuters of 90-plus minutes rising sharply in the inland-to-coastal corridors.^{70 71} Remote and hybrid work have reshaped this calculation: the share of California workers reporting at least partial remote work rose from about 6% in 2019, to 25% in 2023 after the pandemic, trending upward.⁷² These workers tend to move farther from the urban core in exchange for homeownership and space.⁷³

Inland Empire

The Inland Empire corridor, Riverside and San Bernardino counties combined, is a prominent example. Families priced out of Los Angeles, Orange County, and San Diego are moving inland. Riverside County grew by 410,000 residents between 2010 and 2022, and San Bernardino County by 145,000.⁷⁴ The region offers a housing-product mix dominated by three- and four-bedroom small-lot detached homes in master planned subdivisions near schools and freeway access, plus a growing layer of townhomes and manufactured housing.



The Inland Empire, San Bernardino and Riverside counties. Source: Rainer Lesniewski/Shutterstock.com



Downtown Riverside (the Mission Inn district), Inland Empire. Source: Matt Gush/Shutterstock.com

The city of Murrieta illustrates where demand meets the product that higher middle-income families seek: a median home price of \$645,000 compared with California's statewide median of \$899,000.^{75, 76} Its Southwest Riverside County neighbors, Temecula and Wildomar, are now well established middle-income bedroom communities.⁷⁷



Aerial view of Murrieta (Southwest Riverside County). Source: Z3lvs via Wikimedia under CC 1.0 License.

On the other side of the hills, in the desert region of Coachella Valley, Lift to Rise has innovated to meet a strong demand for both rental and homeownership products. The Coachella Valley has a homeownership rate of 64 to 69% and a median-household income of \$68,000.⁷⁸ The housing products in demand here are not the typical single-family model; across the valley, some two hundred mobile-home parks make manufactured housing one of the region's leading sources of unsubsidized homeownership.⁷⁹



*Coachella Valley (Riverside County) housing supported by Lift to Rise.
Photo courtesy of Lift to Rise; used with permission.*

Lift to Rise, a regional affordable housing collaborative founded in 2017, serves as a convener and a source of patient capital — long-term financing that accepts below-market returns and slower repayment to make difficult projects feasible. The collaborative has grown to \$44 million and has committed more than \$26 million in patient capital across 11 projects, financing 891 affordable rental units. It has helped drive regional affordable housing production from fewer than 50 units per year before 2018 to more than 1,600 rental units now under construction or scheduled to break ground. The Stanford Social Innovation Review described the model as “compelling.”⁸⁰ The organization demonstrates that inland housing markets are more successful when regional coordination, patient capital, resident voices, and public-private partnership come together. Without that coordinating table, projects remain fragmented and under capitalized.

Critically, Lift to Rise makes for-sale ownership possible through partners such as Neighborhood Partnership Housing Services (NPHS). The nonprofit builder is creating a combination of manufactured housing and ADU products on a Palm Springs community land trust, paired with counseling, lending, and wildfire-resilient construction. The project includes deed-restricted single-family homes sold for ownership. According to Clemente Mojica, NPHS's executive director,

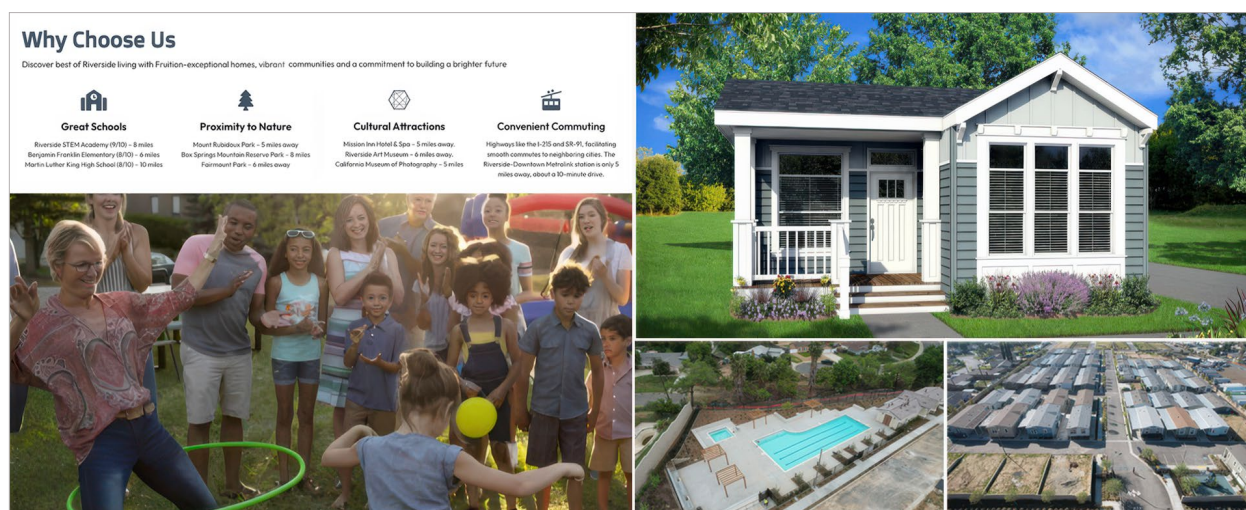
the homes are slated to cost about \$350,000, compared with a local market price of \$950,000. NPHS has also built the first California home certified to the IBHS Wildfire Prepared Plus standard to help homeowners insure and finance their investment.⁸¹



Left: Homeownership and neighborhood revitalization by NPHS. Photo courtesy of NPHS; used with permission.

Right: NPHS Villas Ribbon Cutting: (Left to right) Clemente Mojica, President and CEO of NPHS; Greg O'Donnell, Chief Impact Officer of NPHS; Wilma Palmer, a Villas resident; Congressman Pete Aguilar; April Deleon, Director of Housing Rehabilitation at NPHS; and Jesse Ibarra, Chief Business Officer of NPHS celebrate the completion of the NPHS Villas in San Bernardino with a ribbon cutting ceremony.

Thirty miles to the west, Fruition Communities is building a modern entry-level manufactured housing product near the containment perimeter, and in some infill contexts. The product is not the old stereotype of manufactured housing; it includes modern design, full appliance packages, EV charging, outdoor space, and a stronger sense of ownership than a comparably priced rental unit can offer.⁸² For many working families across the Inland Empire and the Coachella Valley, this could be the new model for the starter home.



For-sale homes by Fruition Communities, West Riverside (Riverside County). Photos: courtesy of Fruition Communities; used with permission.

Central Valley

The Central San Joaquin Valley has absorbed Bay Area outflow through greenfield single-family production and remains one of the few places where working families may still find homeownership. Lathrop, the fifth-fastest-growing California city, permitted 765 single-family homes in a single year, 94.8% were for-sale units.⁸³

The Valley's most established homeownership innovator is Self-Help Enterprises in Visalia. Founded in 1965, Self-Help has helped 6,751 families build their own homes through the mutual self-help housing model: groups of eight to twelve families contribute 40 hours per week of construction labor over nine to twelve months, with their "sweat equity" counting as the down payment.⁸⁴



Photos courtesy of Self-Help Enterprises; used with permission.

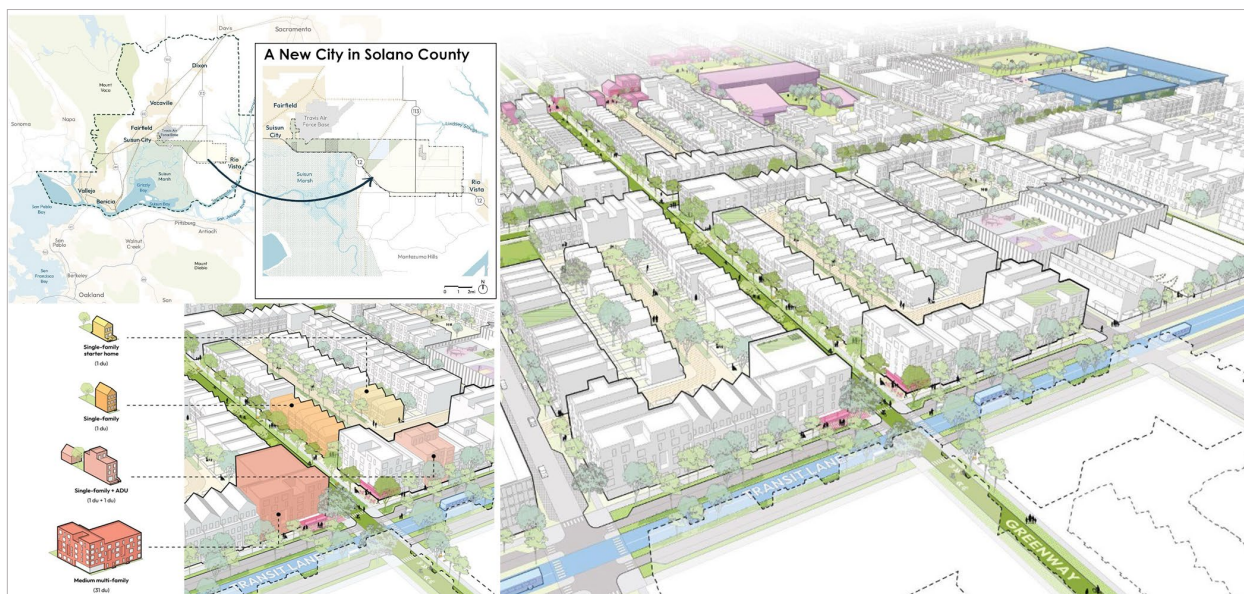
Sacramento Metro

The six-county Sacramento region has built a broader homeownership mix than many coastal metros, including single-family homes, townhomes, stacked flats for sale, and other smaller homeownership products. The region permitted 12,500 new homes in 2024, its highest in nearly two decades, and posted a 64% homeownership rate, a 40-year high.⁸⁵



Aerial view of the Sacramento region. Source: Quintin Soloviev, under CC 4.0 License

Also in the Sacramento region, California Forever may be the most intriguing innovation. Located in Solano County, the project attempts to create a complete city over a 40-year horizon, integrating jobs, housing, schools, parks, and transportation in one master plan. The proposal includes a starter-home product of 1,100 square feet at \$400,000.⁸⁶ That is below the \$570,000 Solano County median; by comparison the median Santa Clara County (Silicon Valley) runs at about \$1.5 million.⁸⁷



California Forever's proposed new city in eastern Solano County (the East Solano Plan): a privately financed new-town proposal; an aerial rendering of the walkable, transit-oriented neighborhood; and the plan's proposed housing range from single-family starter homes to medium-density multifamily. Images: California Forever press kit.

Can These Innovations Scale?

Yes, but only if California updates public policies that focus on rebuilding the homeownership ladder. Innovative models will not scale as isolated experiments fighting the same array of policy, financing, insurance, and infrastructure constraints. California needs a homeownership-ladder agenda, not merely a unit-count agenda.

The current framework needs reframing more than reforming. The Regional Housing Needs Allocation (RHNA), the state's housing production target system, counts units, not homeowners. A city can permit thousands of units and still produce very few homeowners. Building homes that meet the demand for homeownership at a price people can afford must be part of the equation.

A generation ago, a California home cost four times a family's annual income;⁸⁸ today the statewide ratio is above eight times, and in the coastal metros it runs past ten.⁸⁹ The true test of housing reform is not simply whether a region adds units, but whether it delivers the kind of homes families actually seek, at prices that make homeownership attainable again for working households.

In the three California inland corridors, current state containment policies discourage investment in the very home products people seek. One example: SB 375 steers the state's housing and transportation dollars toward "sustainable communities," primarily development near existing rail and transit.⁹⁰ Inland and edge regions have little such infrastructure; building it would take decades and hundreds of billions of dollars.

The answer is not to abandon the state's climate goals, but to modernize these tools so that attainable homeownership and environmental protection are not set against each other.

California does not need to choose between environmental responsibility and homeownership; it needs to modernize its policies so both can survive. A solution that protects land but loses working families is incomplete. A solution that builds homes but ignores climate risk is incomplete. A solution that produces units but not homeownership is incomplete, and socially destructive. Unless the state reconciles its environmental, social, and financial bottom lines, it will keep exporting its middle class to places that provide them with a chance to achieve their aspirations.

The real test is whether California can solve the challenge facing firefighters like Brian, and the rest of the working- and middle-income families who keep the state running.

The next California Dream will not be built by nostalgia. It will be built by innovative policies that make homeownership possible again. The dream is still here. Families still want to own. Workers still want to stay. Communities need nurses, teachers, firefighters and police officers who can live nearby. Right now, the homeownership ladder is broken. The state must rebuild it before the next California generation climbs that ladder somewhere else. 🌱

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2026 Housing Solutions & American Success Summit

This study was presented and discussed at the inaugural event, held June 24, 2026, at Chapman University in the Bush Conference Center from 4:00 to 8:00 PM. The Summit gathered a multisector audience that learned, engaged, and networked around the topics explored in these pages.

We thank our event sponsors for their support in sharing these findings with students, industry leaders, and the community.

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