

## San Luis Obispo County Market Update

Most Recent Trends At A Glance Reported: **MARCH 2024**

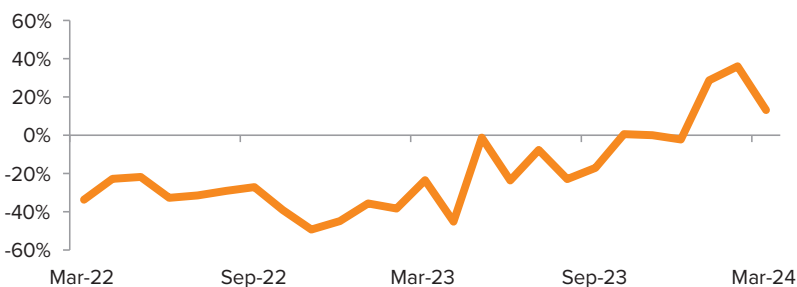
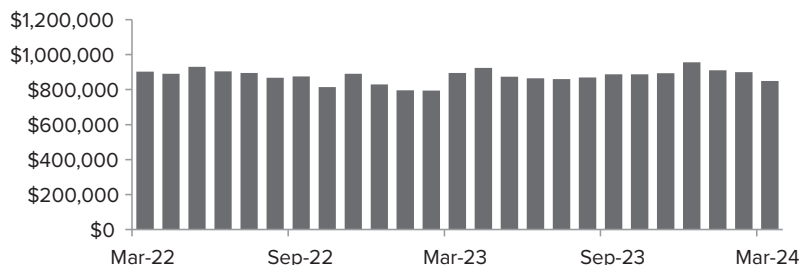
### MEDIAN PRICE

For SF Detached Homes

**\$850,000**

-5.6% MTM

-5.0% YTY



### HOME SALES

For SF Detached Homes

**+13.2% YTY**

19.2% MTM

24.2% YTD



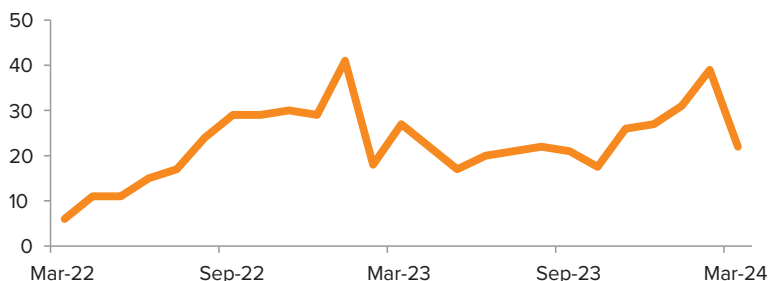
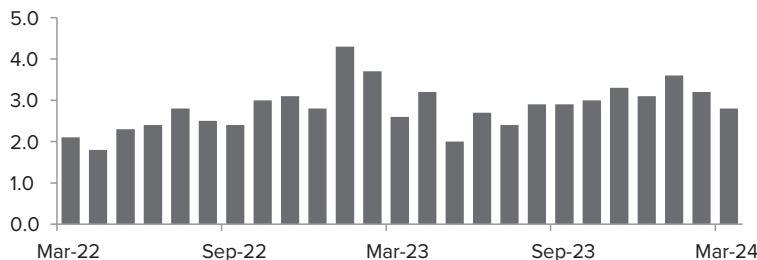
### UNSOLD INVENTORY

For SF Detached Homes

**2.8 Months**

-12.5% MTM

7.7% YTY



### MEDIAN TIME ON MARKET

For SF Detached Homes

**22 Days**

-43.6% MTM / -18.5% YTY



### INTERESTING FACT

Coastal counties  
in the U.S.  
are home to  
almost 40% of  
the nation's total  
population.

### MOST EXPENSIVE HOME SOLD IN SLO COUNTY THIS PAST MONTH



2431 Sherwood Dr.  
Cambria, 93428

**Selling Price:**  
**\$3,495,000**

3 BED / 4 BATH  
2,788 square feet

PRICE PER SQ-FT:  
\$1,253.59

## “WELCOME HOME VILLAGE”

In July 2023, the SLO County Board of Supervisors accepted a grant for \$13.4 million from the state as part of the its Encampment Resolution Fund. The fund’s objective is to remove homeless encampments of critical concern throughout California. The city of SLO, along with the county, plan to use this grant to clean up sites along the Bob Jones Bike Trail, restoring the area for public recreation.

### KEY PARTNERS

The County of San Luis Obispo Homeless Services Division will work with four key partners to launch the multi-phase project: the City of SLO will lead the expansion of outreach services to the Bob Jones Bike Trail area, Dignity-Moves will build a supportive housing community, LifeArk will build the modular homes, and Good Samaritan Shelter will manage the housing program.

### BOB JONES BIKE TRAIL

Welcome Home Village is meant to reduce encampments near flood and fire danger zones located along the Bob Jones Bike Trail parallel to South Higuera Street. This area is home to one of the largest populations of unsheltered people in San Luis Obispo. It’s prone to natural disasters and is difficult for emergency vehicles to access. This project (deemed the Bob Jones Bike Trail Encampment Resolution Project) involves cleaning up San Luis Creek and expanding outreach to those living in the area.

### THE VILLAGE

- Fully fenced with 24 hour staff and security cameras.
- No sex offenders or arsonists will be admitted.
- No drugs or alcohol allowed.
- Mandatory case management is required for each resident as well as mental health assessments, and job readiness training.
- Will include 80 beds featuring two types of residences: 34 interim supporting housing units and 46 permanent supportive housing units.
- Interim housing units share bathrooms and dining facilities. Permanent units offer private bathrooms and kitchenettes.
- All units will be fully-electric with a bed, storage, heating and A/C.
- The property will include communal laundry facilities, work-study areas, a small park, playground & dog run.
- Transportation will be provided to and from appointments with outside professionals including court-ordered activities, medical appointments and specialty support services.
- The project is up for final approval at the May 21st County Board of Supervisor’s meeting. If approved, site development & construction will begin this fall.
- The first program participants will be accepted in 2025.

**SLO County currently hosts the 3rd largest percentage of unsheltered individuals nationwide, compared to other communities of its size.**

### FUNDING

The housing units will be funded by a grant from the California Interagency Council on Homelessness, covering the costs through June of 2026. After this date, operational costs are expected to be \$1,854,699 annually. County staff is currently analyzing funding sources to ensure the project is supported well into the future.

### LOCATION

Located in a parking lot near the intersection of Bishop St. and Johnson Ave., this area was chosen for its proximity to integrated supportive services. Those services include the County’s crisis stabilization unit, substance misuse disorder clinic, mental health treatment services & behavioral health care facilities.