

## San Luis Obispo County Market Update

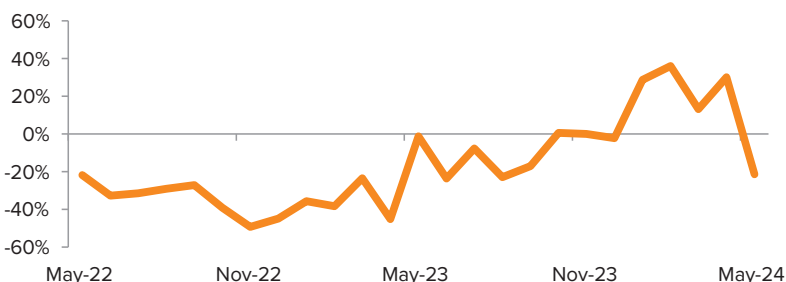
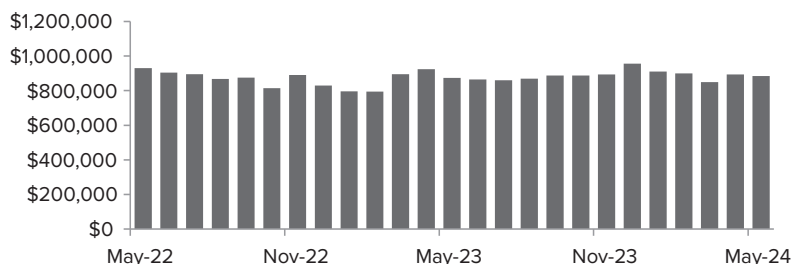
Most Recent Trends At A Glance Reported: **MAY 2024**

### MEDIAN PRICE

For SF Detached Homes

**\$885,000**

-1.1% MTM  
1.2% YTY



### HOME SALES

For SF Detached Homes

**-21.4% YTY**

-1.1% MTM  
10.9% YTD



### INTERESTING FACT

**SLO High's mascot honors the city's seedy history. In the 1800s, the city of SLO was referred to as "Barrio del Tigre", or "Tiger Town" because of its reputation for lawlessness.**

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



2550 Niderer Road  
Paso Robles, 93446

**Selling Price:**  
**\$5,300,000**

3 BED / 4 BATH  
4,648 square feet

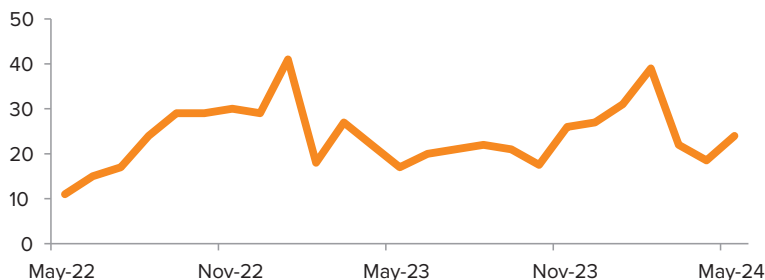
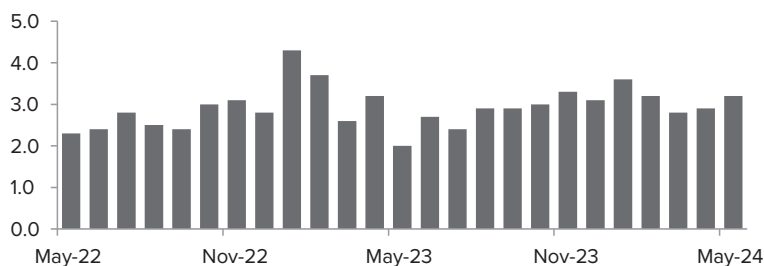
PRICE PER SQ-FT:  
\$1,140.28

### UNSOLD INVENTORY

For SF Detached Homes

**3.2 Months**

10.3% MTM  
60.0% YTY



### MEDIAN TIME ON MARKET

For SF Detached Homes

**24 Days**

29.7% MTM / 41.2% YTY



## UPCOMING NOVEMBER ELECTION

As election day approaches, it's crucial to stay informed and understand the key measures coming our way. The choices we make directly impact our communities. Although not a comprehensive list, here's a few initiatives and referendums you'll find on your ballots come November.

### **PROP 2**

#### **Education Facilities Bond**

Prop. 2 asks voters to approve \$10 billion in bond financing for aging educational facilities. If approved, \$8.5 billion would go toward updating or building new K-12 buildings. The remaining \$1.5 billion would be used for community colleges. It's the second time in five years voters are being asked to allow the state to take on debt for school infrastructure – voters rejected a \$15 billion school bond in March 2020.

### **PROP 3**

#### **Marriage Equality**

This constitutional amendment from the Legislature would remove outdated language from Prop 8, passed by voters in 2008, that characterizes marriage as being between a man and a woman. If approved, this provision would be replaced with a statement affirming marriage as a fundamental right.

### **PROP 4**

#### **Climate Bond**

Lawmakers are requesting \$10 billion in bond funds for a variety of climate projects. The bond comes after two years of significant budget deficits which saw California's climate spending scaled back. If approved, \$3.8 billion would go toward safe drinking water, drought and flood resilience; \$1.5 billion for wildfire resilience; \$1.2 billion to protect against sea level rise; and other allocations for biodiversity, outdoor access, clean air and more.

### **PROP 5**

#### **Local Government Funding**

Prop. 5 would lower the supermajority vote required by voters to approve local bonds to finance housing and infrastructure projects in their communities. Currently, a two-thirds vote is needed, but this constitutional amendment would lower the threshold to 55%. If passed, it would be easier for local governments to issue bonds to develop affordable housing and other projects in their jurisdictions. Opponents say there should be broad consensus among voters before a local government goes into debt to take out bonds.

### **PROP 6**

#### **Prison Labor**

This measure would ban involuntary servitude and end mandatory work requirements for state prisoners.

### **PROP 32**

#### **Minimum Wage**

This measure would increase the state's hourly minimum wage from \$16 to \$18 and annually adjust it for inflation. The proposal comes after the state's politically powerful unions secured \$25 an hour for healthcare workers and \$20 an hour for fast-food workers.

### **PROP 33**

#### **Rent Control**

A vote in favor of this measure would expand rent control in California. If the proposition passes, it would get rid of a nearly three decade-old law, known as the Costa-Hawkins Rental Housing Act, that bans rent control on single-family homes finished after February 1, 1995. Cities and counties would have more power to limit rent increases for incoming and existing tenants, making it harder for landlords to hike up prices. This is the third time since 2018 that voters will decide on the issue: Similar ballot initiatives, in 2018 and 2020, failed by 19 and 20 points, respectively.

### **PROP 35**

#### **Medi-Cal Funding**

This measure would provide permanent funding for Medi-Cal, California's version of Medicaid, which pays for health services for low-income residents. Currently, a tax on managed health insurance plans that funds the program is set to expire in 2026.

### **PROP 36**

#### **Criminal Penalties**

This measure would impose harsher sentences for drug possession and retail theft. It would turn some crimes involving fentanyl and repeated shoplifting that are currently misdemeanors into felonies. Prop 36 aims to roll back parts of Prop 47, which a decade ago recategorized some low-level offenses.

For more on these and other measures, visit the Secretary of State's website at: [sos.ca.gov/elections](https://sos.ca.gov/elections)

The election takes place Tuesday, November 5th. To register to vote, visit: [registertovote.ca.gov](https://registertovote.ca.gov)