

Pre-Fire Actual Average Rents from CRMLS vs HUD									
Manhattan Beach (90266)									
Manhattan Beach 90266 All Areas									
	2024	160% + 10%	Amt HUD						
	Average Rents	HUD Max	Undermarket						
4 bedrooms (SFRs exempt)	\$13,535.00	\$9,768.00	\$3,767.00	✓					
3 bedrooms*	\$9,173.00	\$8,817.60	\$355.40						
2 bedrooms	\$5,939.00	\$6,934.40							
1 bedroom	\$3,806.00	\$5,491.20							
4 bed townhomes/condos**	\$12,395.00	\$9,768.00	\$2,627.00						
Breakdown by MLS Sub-Area									
	2024	160% + 10%	Amt HUD			2024	160% + 10%	Amt HUD	
	Average Rents	HUD Max	Undermarket			Average Rents	HUD Max	Undermarket	
Manhattan Beach 90266 Sand Section (MLS Area 142)						Manhattan Beach 90266 Tree Section (MLS Area 143)			
4 bedrooms	\$16,255.00	\$9,768.00		✓		4 bedrooms	\$10,702.00	\$9,768.00	✓
3 bedrooms***	\$10,914.00	\$8,817.60	\$2,096.40			3 bedrooms	\$7,456.00	\$8,817.60	
2 bedrooms	\$5,984.00	\$6,934.40				2 bedrooms	\$6,190.00	\$6,934.40	
1 bedroom	\$4,056.00	\$5,491.20				1 bedroom	\$3,098.00	\$5,491.20	
	2024	160% + 10%	Amt HUD			2024	160% + 10%	Amt HUD	
	Average Rents	HUD Max	Undermarket			Average Rents	HUD Max	Undermarket	
Manhattan Beach 90266 Hill Section (MLS Area 144)						Manhattan Beach 90266 Manhattan Village (MLS Area 145)			
4 bedrooms	\$9,245.00	\$9,768.00		✓		4 bedrooms	\$13,500.00	\$9,768.00	✓
3 bedrooms	\$6,950.00	\$8,817.60				3 bedrooms	\$7,788.00	\$8,817.60	
2 bedrooms****	\$7,117.00	\$6,934.40	\$182.60			2 bedrooms	\$5,758.00	\$6,934.40	
1 bedroom	None	\$5,491.20				1 bedroom	None	\$5,491.20	
	2024	160% + 10%	Amt HUD			2024	160% + 10%	Amt HUD	
	Average Rents	HUD Max	Undermarket			Average Rents	HUD Max	Undermarket	
Manhattan Beach 90266 Manhattan Heights/Libert Village (MLS Area 146)						Manhattan Beach 90266 East Manhattan (MLS Area 147)			
4 bedrooms	\$9,245.00	\$9,768.00		✓		4 bedrooms	\$9,245.00	\$9,768.00	✓
3 bedrooms	\$6,950.00	\$8,817.60				3 bedrooms	\$6,950.00	\$8,817.60	
2 bedrooms	\$4,098.00	\$6,934.40				2 bedrooms	\$5,148.00	\$6,934.40	
1 bedroom	None	\$5,491.20				1 bedroom	None	\$5,491.20	
Legend:									
✓	Rents Undervalued by HUD								
	Already Exempt								
Notes and Recommended Changes to Current Law									
Overall, HUD estimates by zip codes are crude and don't factor in local subtleties. For example, HUD does not distinguish between an oceanfront rental and one that's far from the beach. If the Governor really wants to increase the supply of rental housing, the metric should be pre-fire market rents, not arbitrary HUD rents.									
*Actual market rents for 3 bedrooms in Manhattan Beach are higher than 160% +10% of HUD.									
**HUD averages don't factor in high value townhomes and condos in Manhattan Beach. Only SFR's are exempt.									
In this densely populated beach community, TH's & Condos have a high rental value and should also be exempted to free up the supply of rental housing.									
***HUD averages by an entire zip code don't factor in high value properties close to the beach.									
Actual 3 bedroom market rents in the Sand Section are significantly higher than 160% + 10% of HUD									
****Actual market rents for 2 bedrooms in the Hill Section are higher than 160^ + 10% of HUD.									

Pre-Fire Actual Average Rents from CRMLS vs HUD									
Hermosa Beach (90254)									
Hermosa Beach 90254 All Areas									
	2024	160% + 10% of	Amt HUD						
	<u>Average Rents</u>	<u>HUD Max</u>	<u>Undermarket</u>						
4 bedrooms*	\$11,640.00	\$9,468.80	\$2,171.20						
3 bedrooms**	\$9,183.00	\$8,536.00	\$647.00						
2 bedrooms	\$5,265.00	\$6,723.20							
1 bedroom	\$3,675.00	\$5,332.80							
4 bed townhomes/condos***	\$10,914.00	\$9,468.80	\$1,445.20						
<u>Breakdown by MLS Sub-Area</u>									
	2024	160% + 10% of	Amt HUD			2024	160% + 10% of	Amt HUD	
	<u>Average Rents</u>	<u>HUD Max</u>	<u>Undermarket</u>			<u>Average Rents</u>	<u>HUD Max</u>	<u>Undermarket</u>	
<b>Hermosa Beach 90254 Sand Section (MLS Area 148)</b>				<b>Hermosa Beach 90254 Hermosa Valley (MLS Area 149)</b>					
4 bedrooms*	\$22,960.00	\$9,468.80	\$13,491.20	4 bedrooms*	\$10,633.00	\$9,468.80	\$1,164.20		
3 bedrooms**	\$10,345.00	\$8,536.00	\$1,809.00	3 bedrooms	\$7,300.00	\$8,536.00			
2 bedrooms	\$5,535.00	\$6,723.20		2 bedrooms	\$3,778.00	\$6,723.20			
1 bedroom	\$3,854.00	\$5,332.80		1 bedroom	\$2,600.00	\$5,332.80			
	2024	160% + 10% of	Amt HUD						
	<u>Average Rents</u>	<u>HUD Max</u>	<u>Undermarket</u>						
<b>Hermosa Beach 90254 Hill Section (MLS Area 150)</b>									
4 bedrooms	\$6,650.00	\$9,468.80							
3 bedrooms	\$6,119.00	\$8,536.00							
2 bedrooms	\$4,709.00	\$6,723.20							
1 bedroom	\$3,498.00	\$5,332.80							
<b>Legend:</b>									
	Rents Undervalued by HUD								
<b><u>Notes and Recommended Changes to Current Law</u></b>									
*Hermosa Beach is a high value area similar to neighboring Manhattan Beach. 90254 should be added to the list of exempt zip codes									
**Actual market rents for 3 bedrooms in Hermosa Beach are higher than 160% + 10% of HUD. 3 bedrooms should be exempt too.									
***Townhomes and condos should be exempt along with SFRs. In this densely populated beach community, TH's & Condos have a high rental value and should also be exempted to free up the supply of rental housing.									

Pre-Fire Actual Average Rents from CRMLS vs HUD							
Redondo Beach							
	2024	160% + 10% of	Amt HUD				
Redondo Beach 90277	<u>Average Rents</u>	<u>HUD Max</u>	<u>Undermarket</u>				
4 bedrooms*	\$9,095.00	\$8,553.60	\$541.40				
3 bedrooms	\$5,770.00	\$7,708.80					
2 bedrooms	\$4,175.00	\$6,072.00					
1 bedroom	\$3,199.00	\$4,822.40					
	2024	160% + 10% of	Amt HUD				
Redondo Beach 90278	<u>Average Rents</u>	<u>HUD Max</u>	<u>Undermarket</u>				
4 bedrooms	\$6,074.00	\$8,553.60					
3 bedrooms	\$4,990.00	\$7,708.80					
2 bedrooms	\$3,365.00	\$6,072.00					
1 bedroom	\$2,235.00	\$4,822.40					
<u>Notes and Recommended Changes to Current Law</u>							
*Redondo Beach is a high value area similar to neighboring Hermosa Beach. 90277 should be added to the list of exempt zip codes							