

# Community Meeting #2: Graduate Student Housing Affordability Study

May 19, 2022

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STANFORD UNIVERSITY COMMUNITY PLAN UPDATE



# Welcome



Introductions



Background and Approach



Findings and Recommendations



Q&A

# Community Plan Update

- Progress during 2018 General Use Permit (GUP) process
- February 11, 2020, Board of Supervisors' direction
  - SCP Update
  - Municipal Services Study
  - **Graduate Student Affordability Study**
  - Childcare Study
- To be completed by end of 2022



# Affordability Study Background and Purpose

## Background

- **2018 Affordable Housing Nexus Study**
  - Addressed housing affordability for Stanford workers (faculty, staff, post docs, contract)
  - Supported adoption of inclusionary and affordable housing mitigation fee ordinances
  - Graduate students not studied or addressed by adopted ordinances
- **2020 County Board of Supervisors' Direction: *consider available additional measures, if any, that might be taken to ensure the affordability of housing to graduate students***

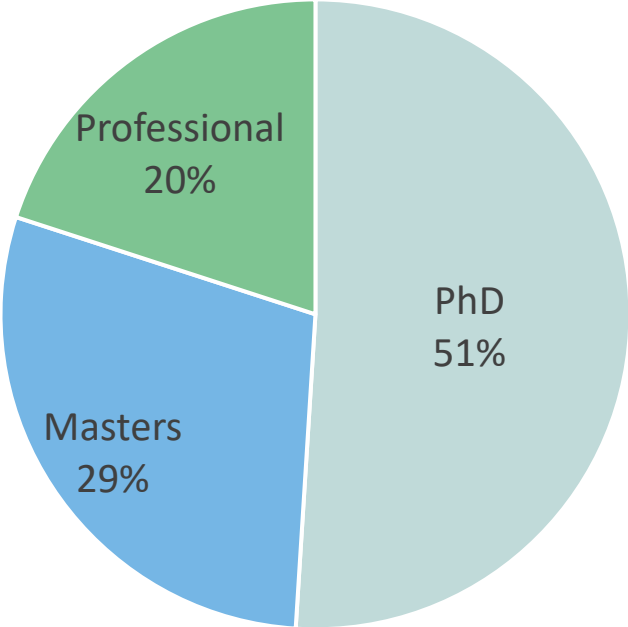
## Purpose

**Determine if there is evidence of housing affordability challenges for a share of Stanford graduate students.**

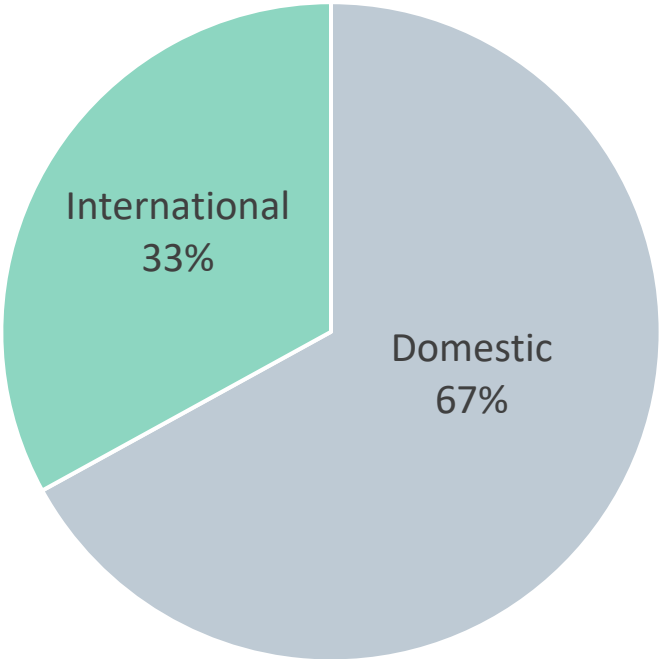
# Graduate Student Population

~ 9,300 Total Graduate Students (for 2021-22)

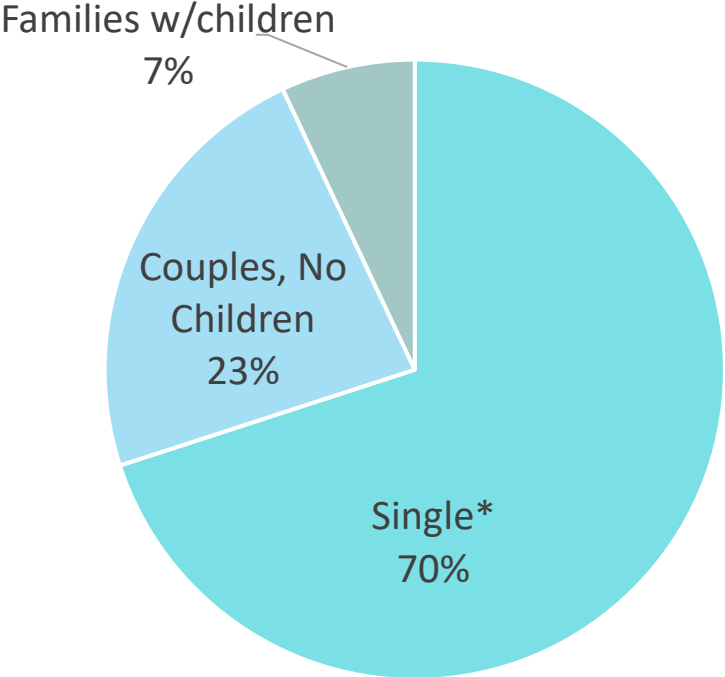
### Major Degree Program



### Domestic vs. International



### Household Type



\*for this study, single defined as all who are unmarried and not living with a domestic partner

# How Graduate Students Finance Tuition and Living Expenses

<u>Percent Accessing Funding Source</u>	<u>PhD</u>	<u>Masters</u>	<u>Professional</u>
Assistantship or Fellowship			
- as only funding source	55%	12%	3%
- as one of multiple funding sources	<u>43%</u>	<u>48%</u>	<u>64%</u>
Subtotal	98%	60%	67%
Family/partner support or savings	38%	77%	84%
Student Loan Debt	4%	32%	67%
Outside Employment	7%	12%	10%
Another Source	3%	2%	5%
Credit Card / Other Debt	2%	2%	2%

Note: figures add to more than 100% because many students use multiple funding sources.

# Stanford Graduate Student Housing

- ~75% live in Stanford-provided housing (on and off-campus)
- Existing units approximately meet existing demand
- Rents for 85% of Stanford housing spaces affordable at Low or Moderate income
  - 29% at Low Income
  - 56% at Moderate Income
  - 15% are above the moderate level (over 120% AMI)

# Affordability Study Approach

To determine if a share of graduate students experience affordability challenges:

- Use data from 2021 survey by Public Consulting Group with assistance of Graduate Student Council and other student organizations
- Screen for affordability challenges using qualitative survey questions
- Evaluate resources (stipends, grants, loans, help from parents) vs. estimated living expenses
- Consider “gap funding” (maximize loans, Stanford’s targeted assistance programs)
- Evaluate ability to meet living expenses, inclusive of housing and all other expenses



# Affordability Study Findings

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16%

- Say they experience frequent financial challenges and/or food insecurity

10%

- Have an estimated gap in resources for housing and other living expenses

5%

- Have an estimated gap in resources after potential “gap funding”

# Affordability Challenges Most Prevalent Among:

## International Students

- 12% with gap in resources
- Visa restrictions that prevent a spouse from working
- Student loan access may be more limited

## Students with Children

- 14% with gap in resources
- Added childcare, healthcare, housing expenses
- Financial aid / loan formulas oriented to single students
- Considers Stanford's Graduate Family Grant

## Recommendations

1. **Expand targeted assistance** to graduate students facing financial challenges.
2. **Create University-sponsored student loan program** to expand access to loans for international students, couples, and families.
3. **Link expansion of campus to expansion of housing** specific to graduate students.
4. Evaluate expansion of **Inclusionary Housing Ordinance** to include **graduate student housing**.

# Next Steps





# Questions and Comments

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