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Why California Housing Is So Expensive

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Although master-planned communities are quite common on Texas, New Mexico, and Arizona, they are few and far between in California thanks to strict land-use laws and an anti-development mentality. So it is good to learn that a 15,663-home master-planned community will be built near Hesperia, just a half-hour north of San Bernardino and a little more than an hour from downtown Los Angeles.

To be called Tapestry, the community will be built on 9,366 acres of former ranch lands, of which 4,933 acres will be set aside as open spaces and parks. The homes centering around a 700,000-square-foot commercial area will include all kinds of housing from condos and town homes to single-family homes on 18,000- and 21,500-square-foot lots.

This development should provide a little welcome relief to one of the most unaffordable housing markets in the country. According to Realtor.com, median home prices in Hesperia are \$380,000, which is pretty high, but just over Cajon Pass in Rancho Cucamonga, they are close to twice as much at \$675,000. If more communities like Tapestry were being built, the greater Los Angeles area would be a lot more affordable.

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