

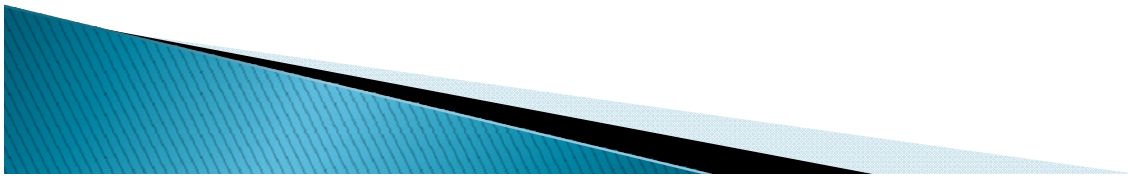
Housing Element

Supporting Analysis

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Outline

- ▶ Background and Context
 - Growth Targets (will be revised in June)
 - Planning Context: supports Housing element, complements past planning efforts
- ▶ Housing Inventory/Existing Conditions
 - Types and Sizes of Housing
 - Special Needs Housing
 - Housing Tenure/Vacancy



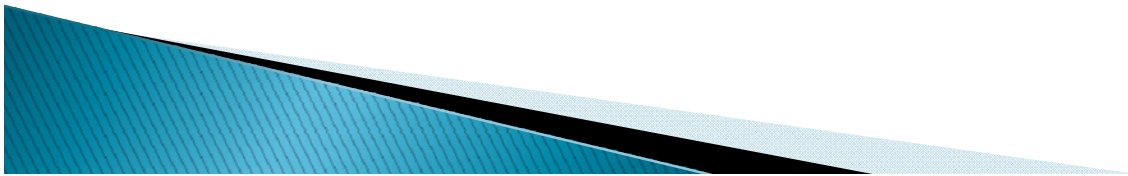
Outline (cont.)

- ▶ Housing Demand
 - Population Growth/Household Characteristics
 - Drivers of Housing Demand
- ▶ Housing Issues
 - Affordable Housing
 - Falling Home Values
 - Market Segmentation by Neighborhood
 - Rising Rents
 - Neighborhood Quality



Changes

- ▶ Updated with data from 2010 census and 2008–2010 American Community Survey (“long form” replacement)
- ▶ Expanded tables of inventory, tenure, and household characteristics
- ▶ Expanded discussion of Affordable Housing issue
- ▶ New “Housing Issue” of note: Falling Home Values



New Trends/Expanded Tables

**Table H-4
Housing Inventory and Tenure**

| | 2000 | 2010 | Change 2000-2010 |
|-------------------------------|-----------------------------|-----------------------------|-------------------------|
| Total Housing Units | 21,338 | 22,787 | +1,449 |
| Occupied Housing Units | 20,716 | 21,561 | +845 |
| Owner-Occupied Units | 14,097 68.0% of occupied | 14,072 65.3% of occupied | -25 0.2% decrease |
| Renter-Occupied Units | 6,619 32.0% of occupied | 7,489 34.7% of occupied | +870 13.1% increase |
| Vacant Units | 622 2.9% of total | 1,226 5.4% of total | +612 99.7% increase |

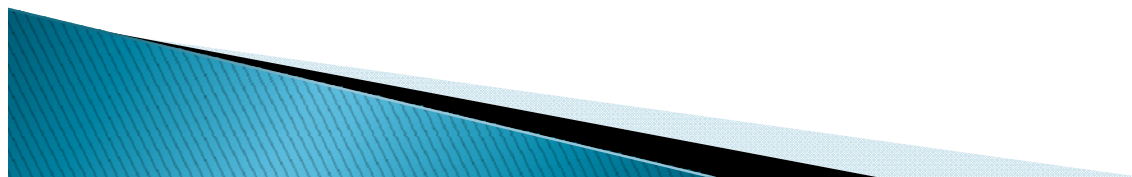
New Trends/Expanded Tables

**Table H-6
Changing Household Characteristics**

| | 2000 | 2010 | Change 2000-2010 |
|--|-------------------------|-------------------------|-------------------------|
| Total Households | 20,716 | 21,561 | +845 |
| Households with Children | 6,775 32.7% of total | 6,015 27.9% of total | -760 11.2% decrease |
| Single-person Households | 5,459 26.5% of total | 6,410 29.7% of total | +951 17.4% increase |
| Households with Individuals over 65 | 4,937 23.8% of total | 5,509 25.6% of total | +572 11.6% increase |

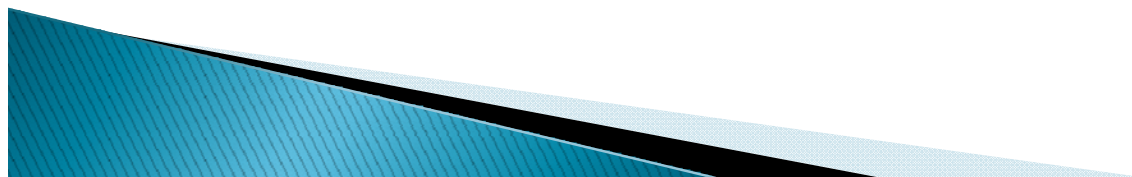
Affordable Housing

- ▶ **Affordability Targets:**
 - 16% of new units affordable to moderate income households (50%–80% of AMI)
 - 22.5% of new units affordable to low income households (less than 50% of AMI)
- ▶ **Current Housing Stock:**
 - 37% affordable to moderate income households
 - 13.9% affordable to low income households



Affordable Housing

- ▶ Affordability Gap: The difference between the percentage of City's residents at a particular income level and the percentage of the City's housing stock that is affordable to households at that income level
- ▶ An affordability gap leads to *cost-burdened* households



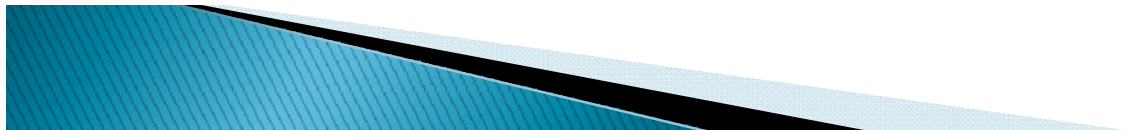
Affordable Housing

**Table H-7
Household Income**

| | Shoreline | King County |
|--------------------------------------|------------------|--------------------|
| Very Low Income (<30% AMI) | 14.8% | 12.5% |
| Low Income (30%-50% AMI) | 12.1% | 11.2% |
| Moderate Income (50%-80% AMI) | 17.2% | 16.0% |
| 80%-120% AMI | 20.8% | 19.0% |
| >120% AMI | 35.2% | 41.4% |

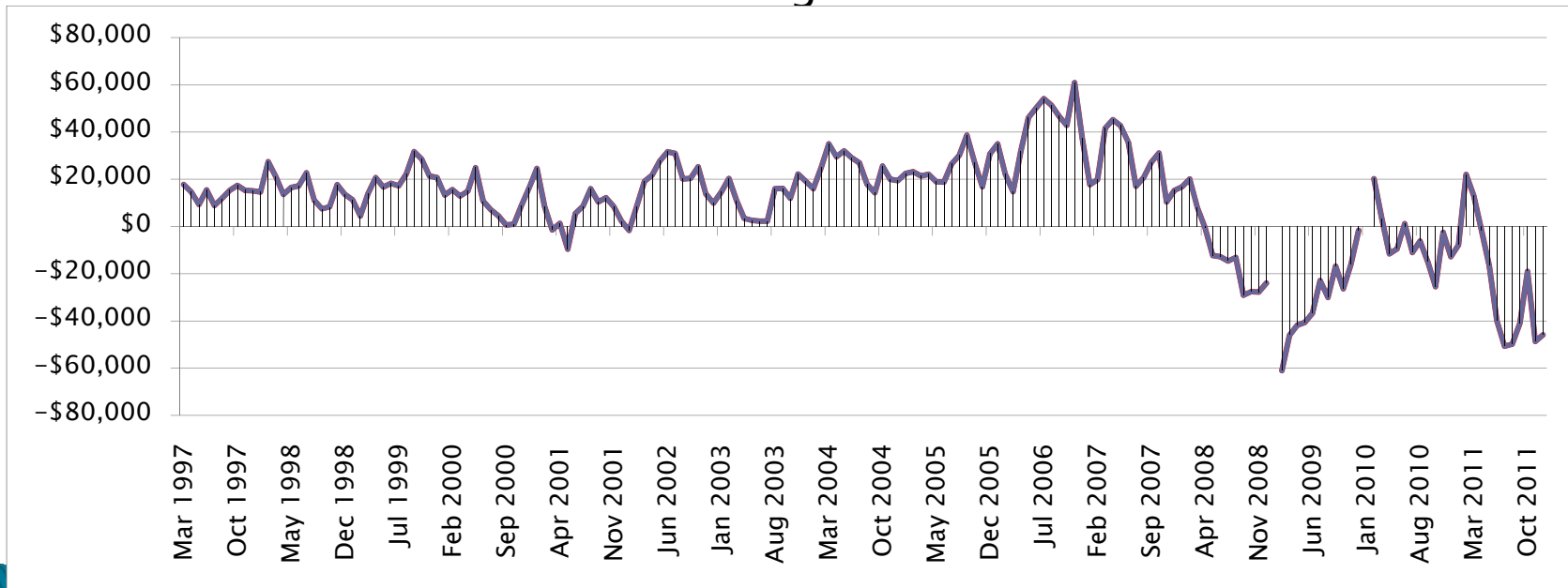
**Table H-8
Affordability Gap**

| | Percent of Units Affordable to Income Group | Affordability Gap |
|--------------------------------------|--|------------------------------|
| Very Low Income (<30% AMI) | 3.9% | 10.9% |
| Low Income (30%-50% AMI) | 10.0% | 2.1% |
| Moderate Income (50%-80% AMI) | 23.1% | N/A |
| 80%-120% AMI | 30.1% | N/A |



Falling Home Values

Year-Over-Year Change in Median Sale Price



Questions?

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Housing



Real Estate



Food Systems



Sustainable
Transportation