

Regional Housing Needs Assessment – Update

Growth Management Policy Board

September 17, 2026



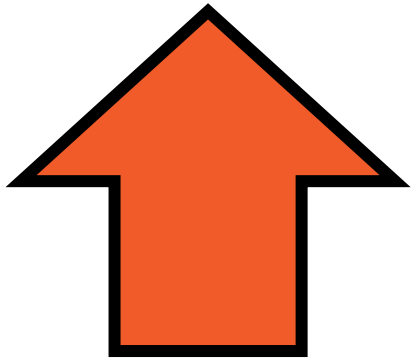
Puget Sound Regional Council

Purpose and Goals

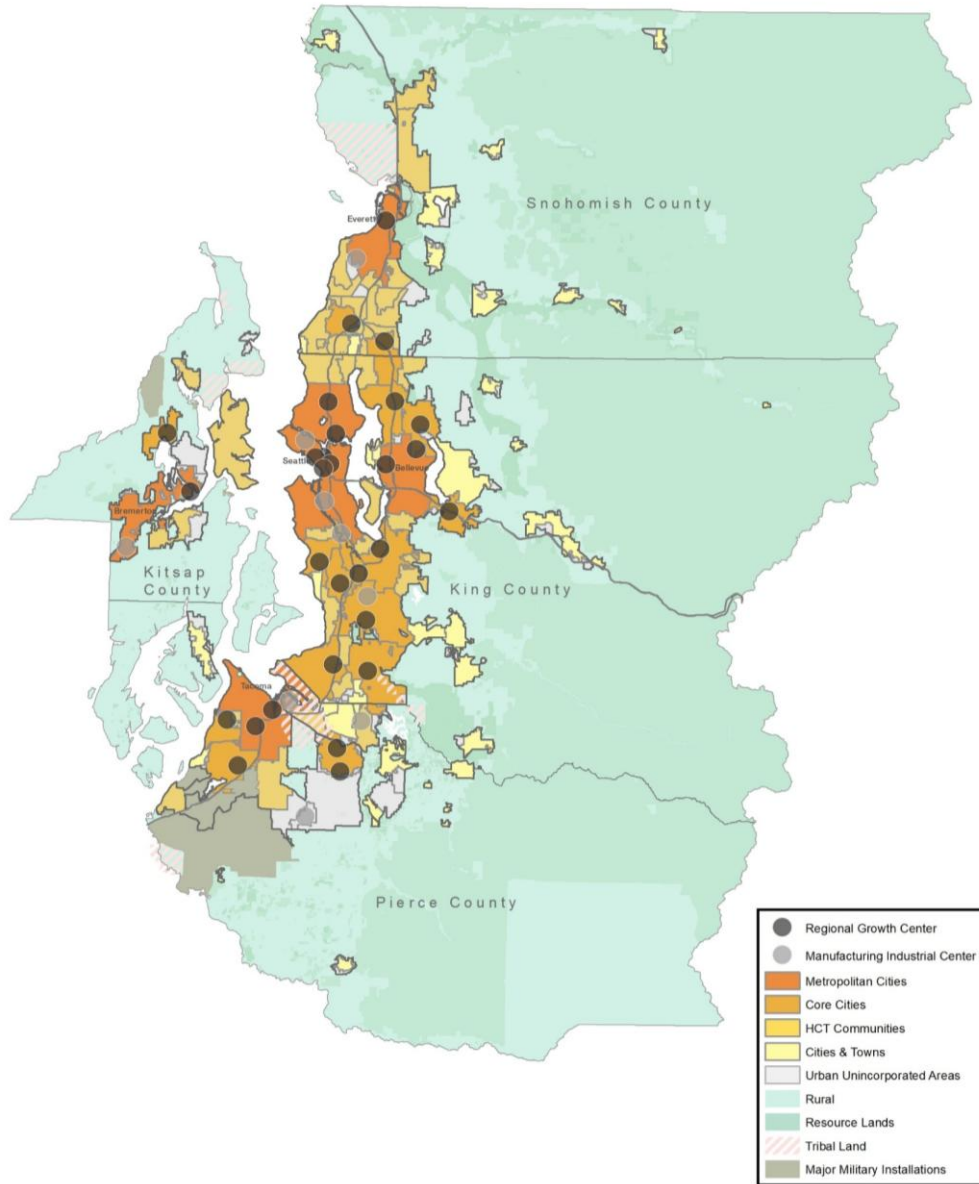
- Housing continues to be a priority
- Update data and identify trends
- Guide VISION update
- Support ongoing housing implementation



Timeline



Intended Approach



Create a concise, reader-friendly communication tool

Leverage existing and available data resources

Focus on regional-level trends and data



Part 1: Where are we now?

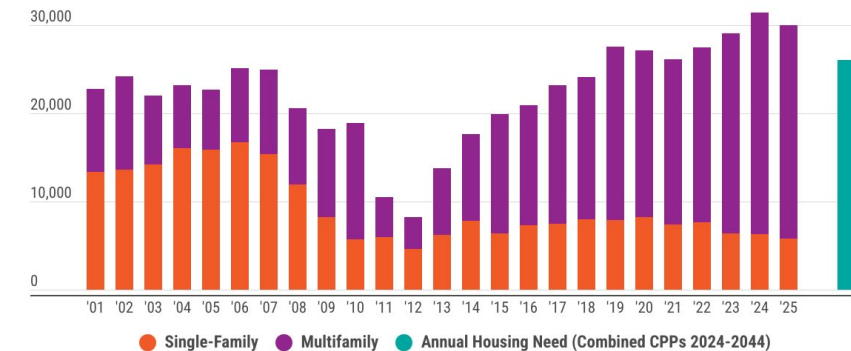
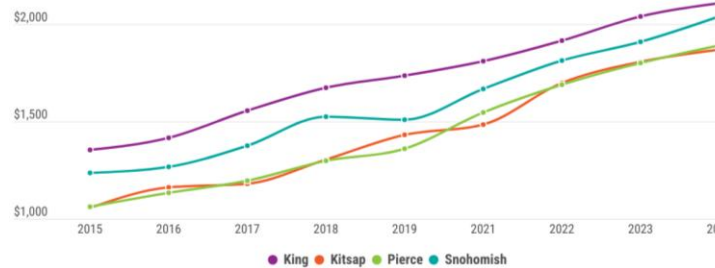
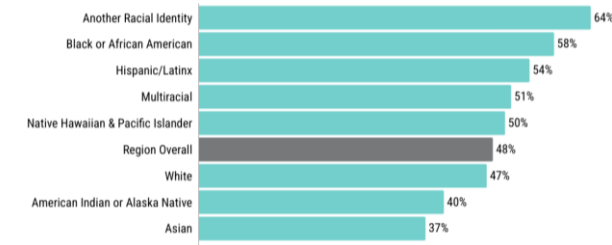
Assessment of existing conditions, including:

- Affordability challenges
- Home price and rent growth
- Housing cost burden
- Disparities by income and race

Minimum Income Required to Purchase the Median Priced Home



Source: Zillow, Home Value Index; Freddie Mac, Primary Mortgage Market Survey, calculated by PSRC
Note: Data are for the Seattle-Tacoma-Bellevue metropolitan statistical area which represents King, Pierce, and Snohomish counties. Assumes a 31% debt-to-income ratio, 30-year fixed rate mortgage, 20% down payment, 1% property tax, and 0.35% property insurance rate. Estimates are based on data collected in June of each year.



Part 2: Where are we headed?



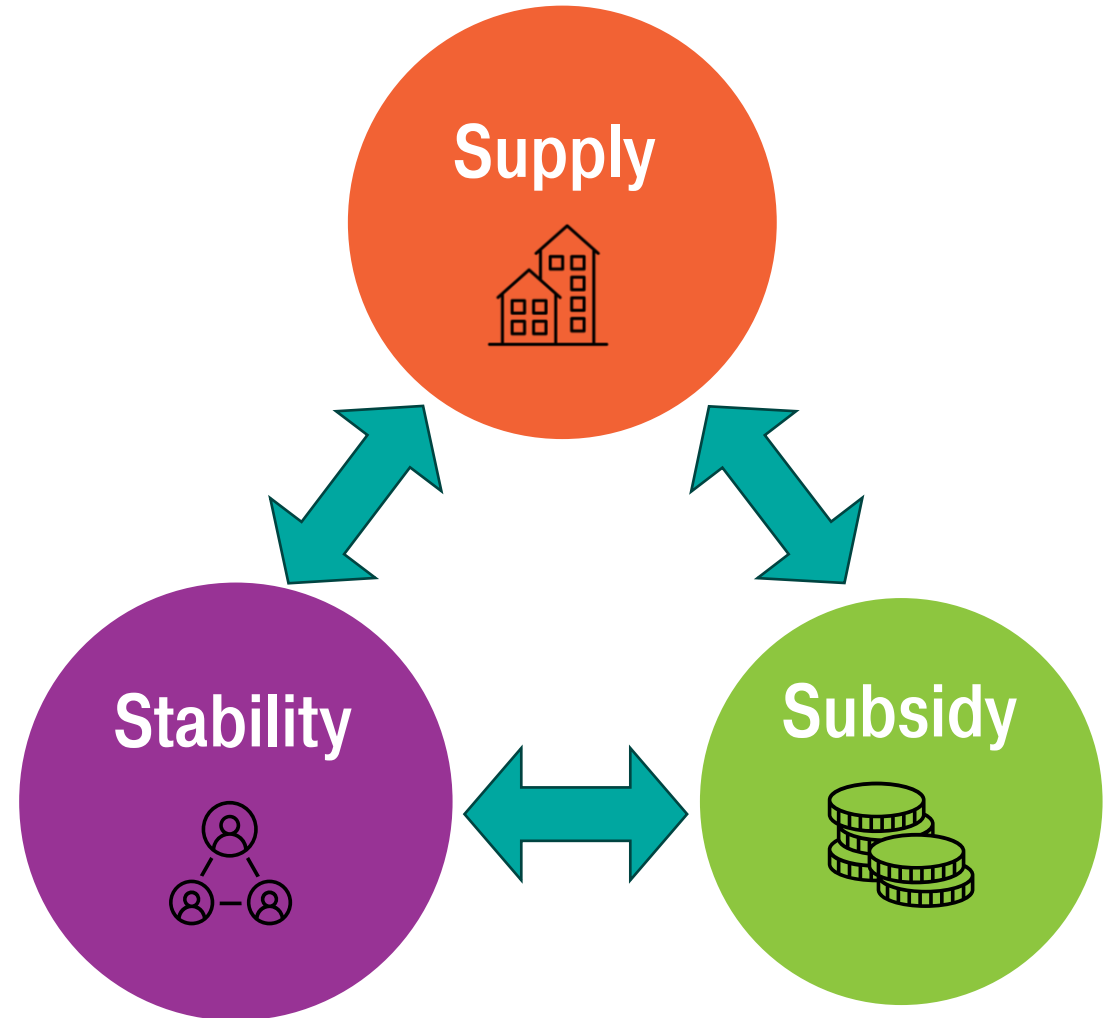
- What types of housing are being built and where?
- Where is affordable housing being built?
- What types of units are being lost?



Part 3: Where do we need to go?

How do we meet our needs for 2060?

- **Supply:** Total projected housing need
- **Stability:** Housing need by income band
- **Subsidy:** Funding needs for affordable housing



What else should we know?

Emerging trends

- Housing for families and larger households
- STEP housing
- Housing for older adults
- Ownership housing opportunities
- Preservation of income-restricted housing



Are these the right
focus areas?



Input on scope



- Is this the right direction for the needs assessment?
- How could this needs assessment support your community?
- Is there anything else we should consider in this update?



Thank you!

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