

Regional Housing Strategy Implementation



Growth Management Policy Board • June 2, 2022

Overview

PSRC Implementation Update

- Housing Data & Monitoring
- Housing Type & Cost Analysis
- Place Typology
- Local Implementation Survey
- Public Opinion Survey
- Technical Assistance

Department of Commerce

- Anne Fritzel, Housing Programs Manager

Subregional Housing Groups

- Jason Gauthier, SSHA^3P
- Lindsay Masters, ARCH
- Angela San Filippo, SKHHP
- Chris Collier, AHA

Regional Housing Strategy

Focus Areas for Actions and Tools



Supply



Stability



Subsidy



Implementation – Regional



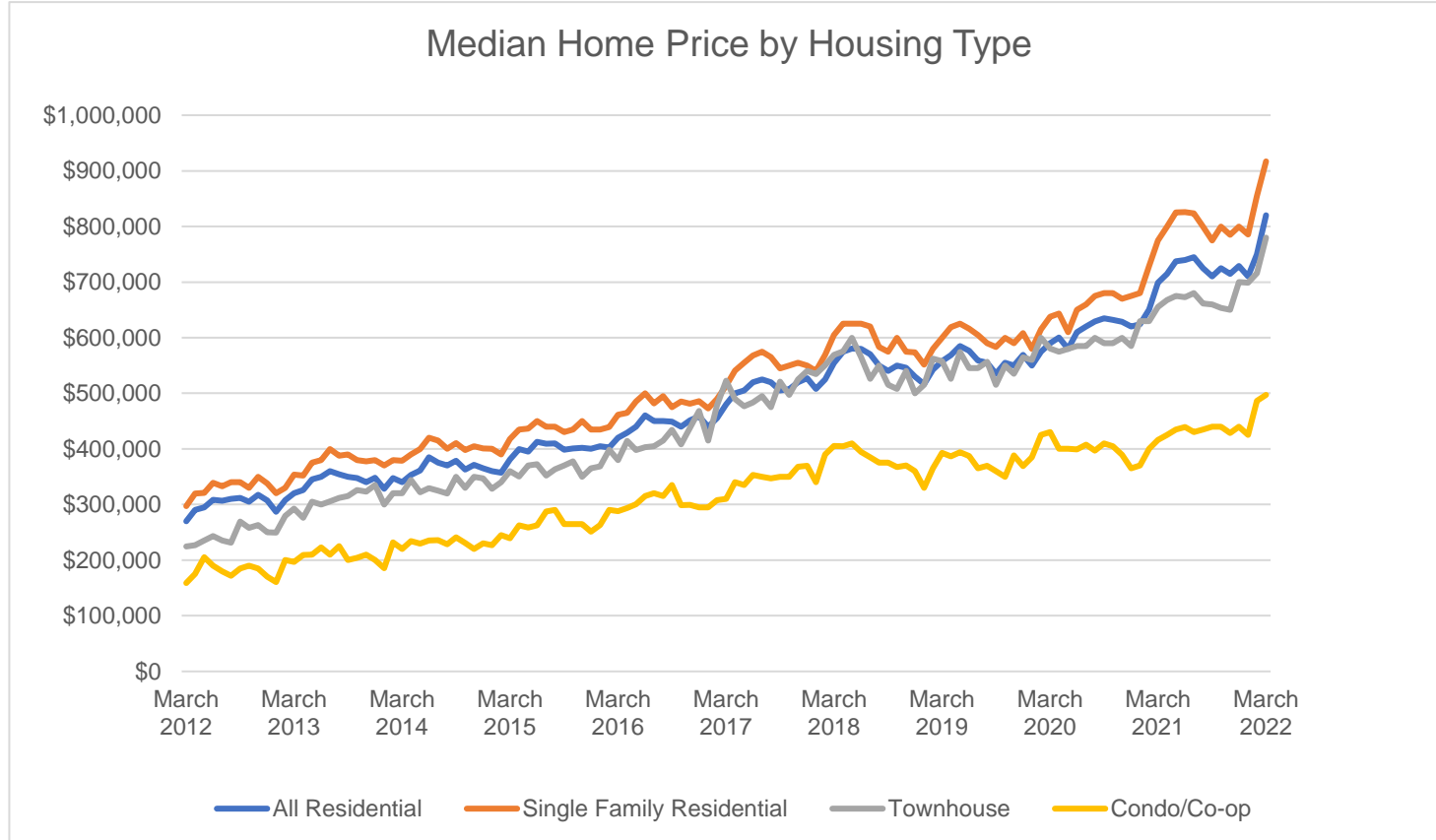
| | Capacity | Resources | Funding |
|------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|
| PSRC | <p>Support state and local efforts to advocate for funding reforms</p> <p>Convene stakeholders to increase collaboration, resource sharing, and public-private partnerships</p> | <p>Provide technical assistance to support local work, including guidance on engaging community members, and model codes and ordinances</p> <p>Provide data and research including ongoing monitoring of implementation efforts, and exploring the feasibility of potential new tools and resources</p> | <p>Explore financial incentives for housing actions</p> |

Housing Data & Monitoring



- PSRC data & monitoring seeks to:
 - Provide a snapshot of key housing measures
 - Inform local work
 - Periodic review of the Regional Housing Strategy
- VISION 2050 direction to
 - *Provide data and ongoing monitoring re:*
 - *Housing production*
 - *Affordability*
 - *Equity outcomes*
 - *Implementation measures/local tools*

Middle density housing is less costly ownership option

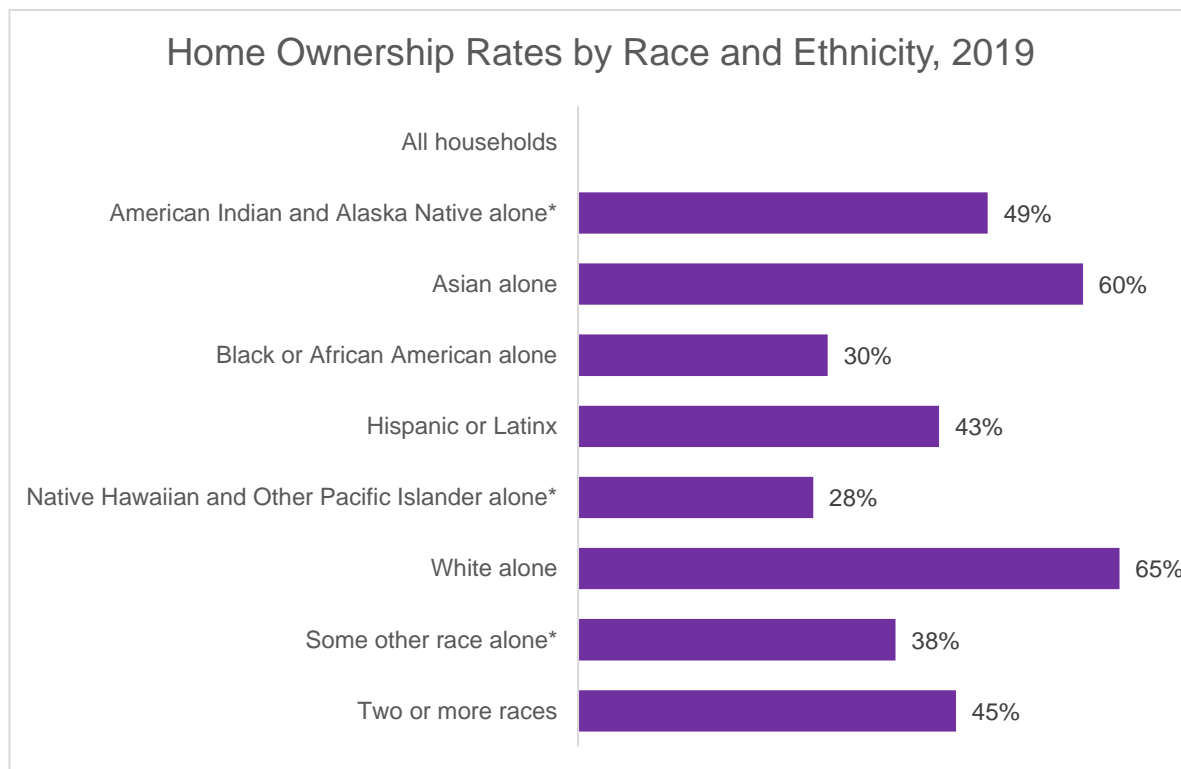


Monitoring housing type relationship to price

E.g. Sale price for detached single family homes (\$917,000) is substantially higher than for townhomes (\$780,000) and condominiums (\$497,000) (Redfin data)

Townhomes and condominiums are about 2/3 to 1/2 the cost of a detached SF home

Home ownership less accessible to Black households



Monitoring ownership by race/ethnicity

- **White and Asian households are 2x as likely to be homeowners than Black households**
- **Hispanic/Latinx households have noticeably lower rates of homeownership compared to White and Asian households as well**
- **Over the last two decades Black households have lost ground while Asian and Hispanic/Latinx households have secured gains in homeownership levels**

Housing Type & Cost Analysis



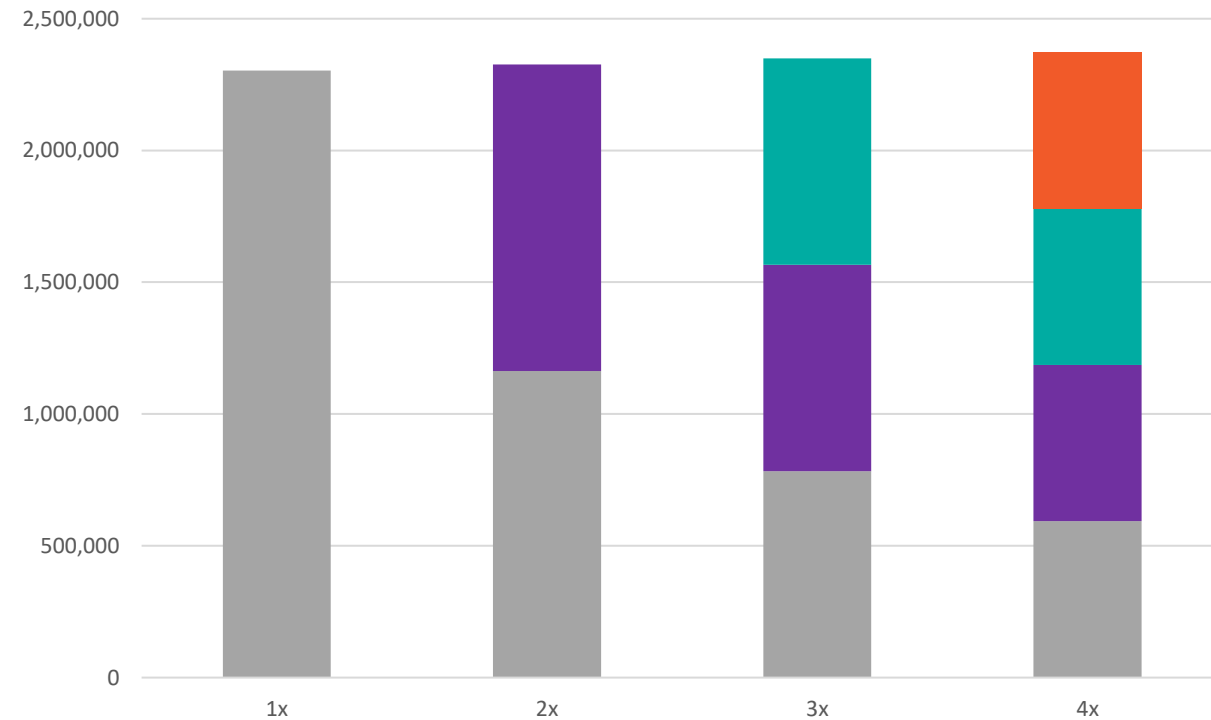
- **Consultant study to look at housing forms and costs**
- **Studied cost differences & impacts such as:**
 - Middle housing forms (duplex, triplex, etc.)
 - Impacts of heights & parking on multifamily
 - Use of MFTE tax incentive
- **More information to come and will be available for local housing studies**

Housing Type & Cost Analysis



Middle density housing costs less

- How does an infill redevelopment compare for different unit mixes?
- Hypothetical scenario
 - Tear down house purchased for \$676,900
 - 1 to 4 new units
 - 3,600 SF building in all scenarios
 - Costs increase marginally for multiple units
- Cost per unit
 - \$2,300,000 for the single-family house
 - \$593,000 for a 2-bedroom unit in the fourplex



Cost per unit is fraction of single unit construction

Real Life Example



Same Seattle neighborhood
Same developer

- 6,120 SF lot purchased for \$678,000 in 2022
- New 3,400 SF 4-bedroom house
- Listed for \$3,200,000
- 8,550 SF lot/house purchased for \$1,000,000 in 2020
- Four 2-bedroom housing units for sale
- 840 SF each
- \$925,000-950,000

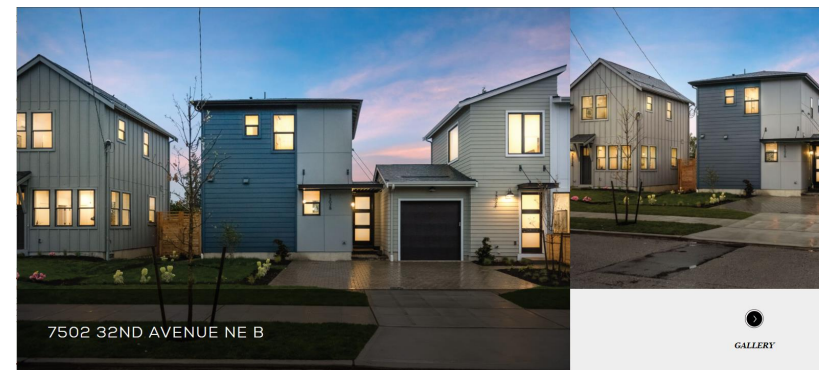


3554 NE 87th Street, Seattle, WA 98115

[BUILD ON OUR HOMESITE](#)

| | | | |
|---------|------|-------|-------------|
| SQ. FT. | BEDS | BATHS | PRICE |
| 3382 | 4 | 3.5 | \$3,200,000 |

SHARE THIS HOME WITH
YOUR FRIENDS



7502 32nd Avenue NE B, Seattle, WA 98115

[BUILD ON OUR HOMESITE](#)

| | | | |
|---------|------|-------|-----------|
| SQ. FT. | BEDS | BATHS | PRICE |
| 867 | 2 | 2.5 | \$925,000 |

Life in Wedgwood looks great with this stunning new duplex from Thomas James Homes. From our Pilchuck Collection, this Transitional-style home boasts two bedrooms and two and

SHARE THIS HOME WITH
YOUR FRIENDS



Real Life Example



7502 32ND AVENUE NE B



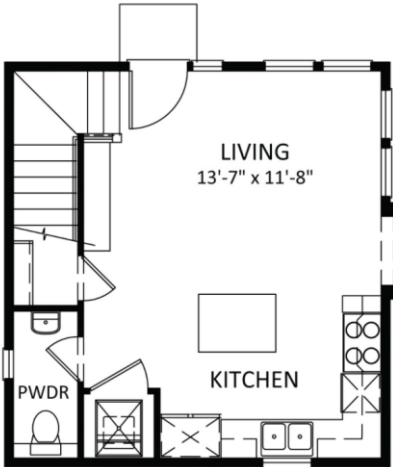
GALLERY

7502 32nd Avenue NE B, Seattle, WA 98115

[BUILD ON OUR HOMESITE](#)

|  SQ. FT. |  BEDS |  BATHS |  PRICE |
|-------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|
| 867 | 2 | 2.5 | \$925,000 |

Life in Wedgwood looks great with this stunning new duplex from Thomas James Homes. From our Pilchuck Collection, this Transitional-style home boasts two bedrooms and two and a half bathrooms. This bright and open-concept plan comes equipped with a powder bath off the great room, a kitchen with desirable kitchen island, plus space for a stackable washer/dryer on the first floor. Upstairs you'll find two bedrooms, each with their own private bathroom. This makes hosting guests a breeze, or you can even use it as a private den, or workout room. You'll have your own private patio to relax in, as well as plenty of natural light from the windows throughout this thoughtfully laid out floor plan. There's plenty to do and

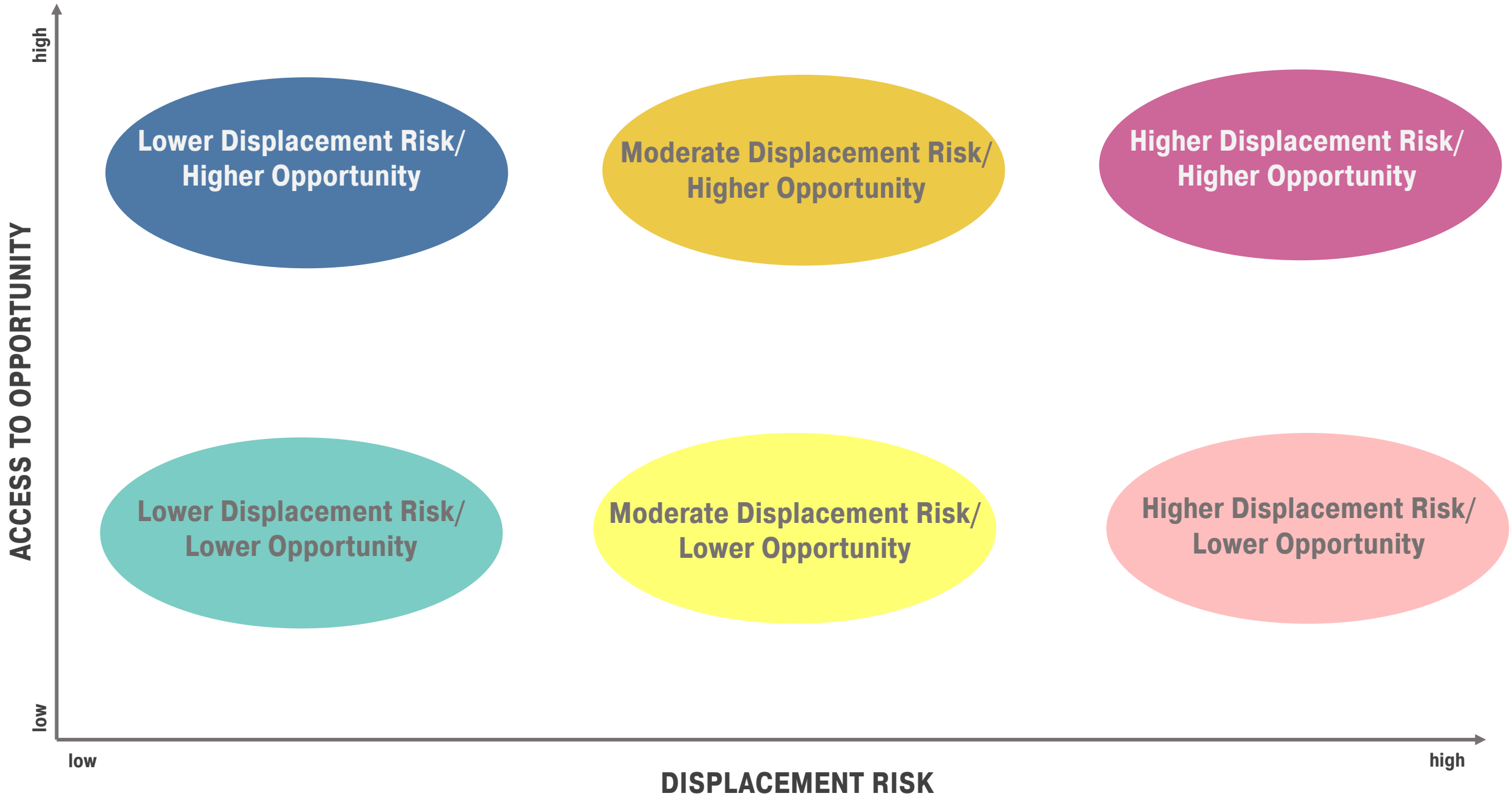


Place Typology for Housing



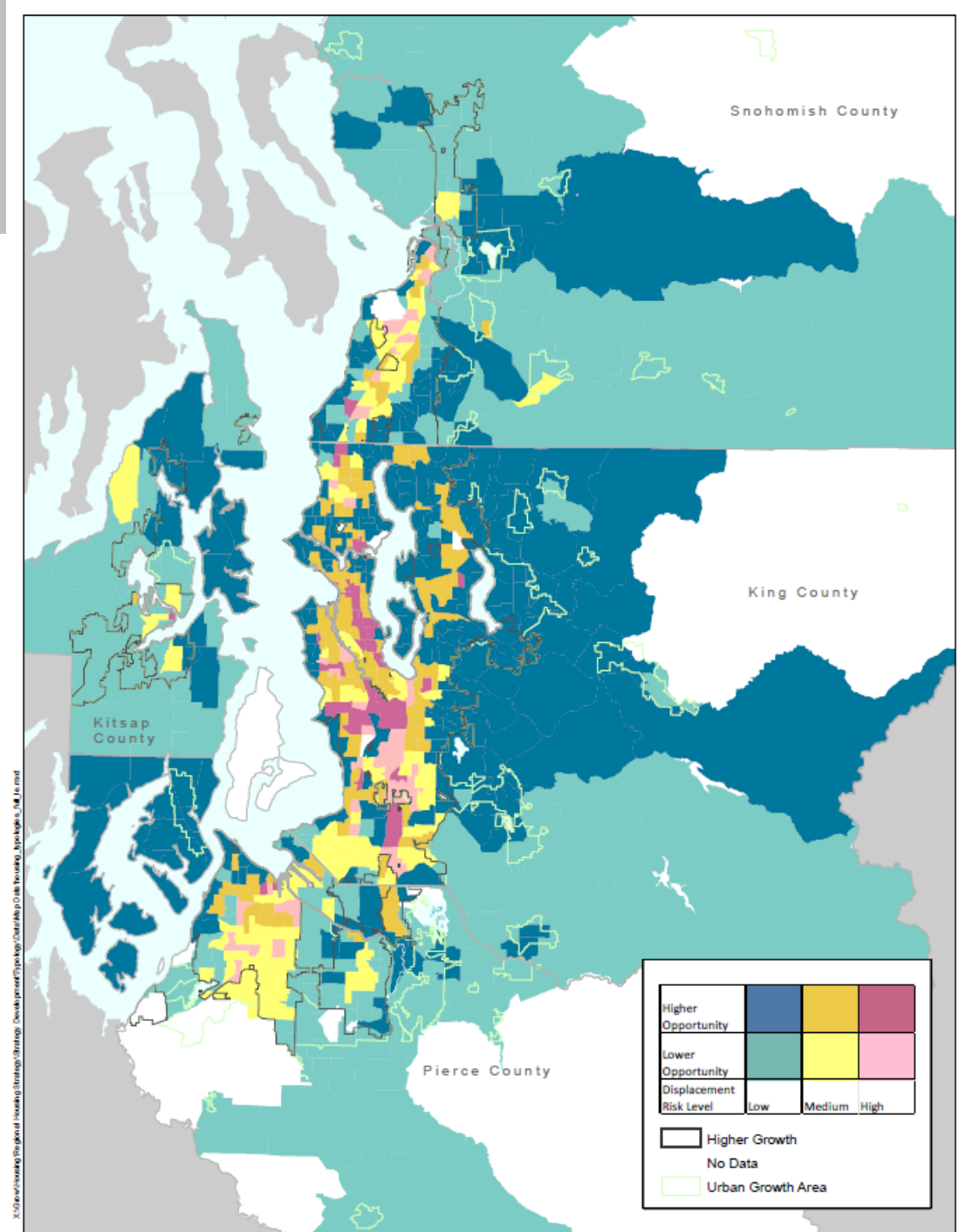
- PSRC work-in-progress to **identify tools and actions** tailored to types of places
- Based on analysis of need, displacement risk, growth expectations, and opportunity mapping
- Responds to **stakeholder feedback**





Draft Typology Map

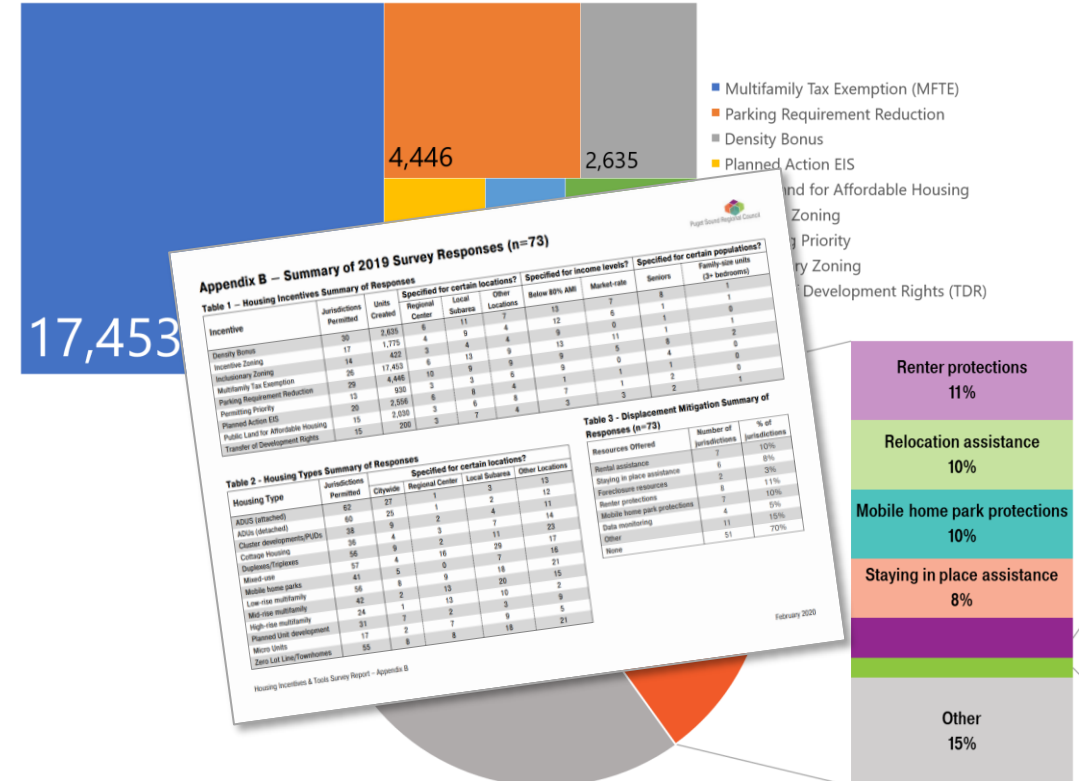
- Six types of places identified based on index of opportunity and displacement risk
- Continuing to work with partners/stakeholders to link best strategies to place types



Housing Incentives & Tools Survey



- 2019 “HITS” survey asked cities and counties about housing tools
 - Was key at understanding state of housing
 - What tools were being used & which tools resulted in housing units
- 2022 follow-up survey
 - To occur this summer
 - Will ask about changes since 2019
 - New tools and strategies
 - Upcoming local work



Public Opinion Survey



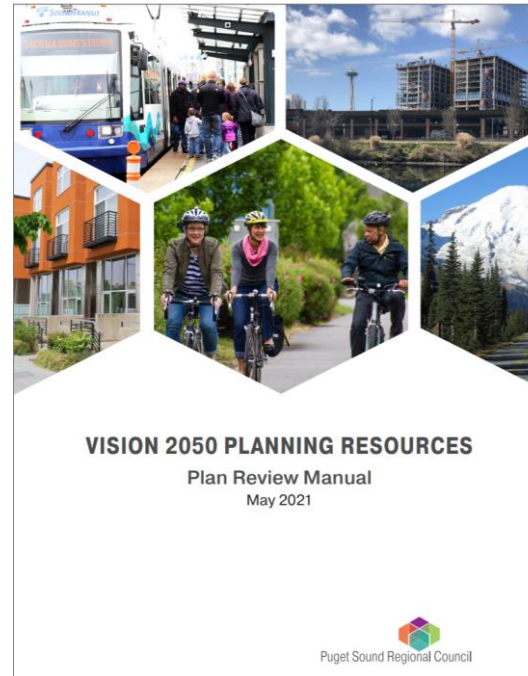
Consultant selection process to field a public opinion survey about housing

- May ask about public interest/concern about housing
- Will look at region, counties, subareas and demographic breakouts
- Partnering with Commerce
- To be conducted this summer
- Results this fall



Technical Assistance

June 15 Comprehensive Plan Workshop - PSRC, Commerce & MRSC
Housing Deep Dive workshop – TBD/September
PSRC Housing Element Guide – update coming
Community Profiles – online data source



VISION 2050 Planning Resources

PSRC develops guidance, research, and data products to support local planning and advance VISION 2050. Browse resources below by policy topic area.



Regional Plans

- > VISION 2050
- > Regional Transportation Plan
- > Regional Economic Strategy

Guidance by Policy Topic Area (from PSRC and partner agencies)

- Regional Collaboration
- Regional Growth Strategy
- Environment

[https://www.psrc.org/
vision-2050-
planning-resources](https://www.psrc.org/vision-2050-planning-resources)

Next Steps



- Lots of summer work...
 - June 15 “Passport to 2044” Workshop
 - June “Regional Trends” data article on housing
 - Summer HITS survey to local jurisdictions
 - Summer public opinion poll
- Fall board session – regional housing report



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Thank you.