Overview

1. Housing in VISION 2040
2. Feedback received to date
3. Potential updates to the housing chapter
4. Next steps
## Lower Housing Costs Require Greater Public Intervention

<table>
<thead>
<tr>
<th>Income Bracket</th>
<th>Housing Type</th>
<th>Support Needed</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-30% AMI Rental</td>
<td>Public support needed in all markets</td>
<td></td>
</tr>
<tr>
<td>30-50% AMI Rental</td>
<td>Public support needed in most markets</td>
<td></td>
</tr>
<tr>
<td>50-80% AMI Rental</td>
<td>Incentives needed in many markets</td>
<td></td>
</tr>
<tr>
<td>Home Ownership</td>
<td>Subsidy or incentives needed in many markets</td>
<td></td>
</tr>
<tr>
<td>80-125% AMI Rental or Home Ownership</td>
<td>Incentives or zoning flexibility needed in some markets</td>
<td></td>
</tr>
<tr>
<td>Above 125% AMI Market Rent and Home Ownership</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Anticipated Households in the Region in 2050

<table>
<thead>
<tr>
<th>Income Bracket</th>
<th>Households</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-30% AMI Rental</td>
<td>198,979</td>
<td>11%</td>
</tr>
<tr>
<td>30-50% AMI Rental</td>
<td>179,674</td>
<td>10%</td>
</tr>
<tr>
<td>50-80% AMI Rental</td>
<td>290,404</td>
<td>17%</td>
</tr>
<tr>
<td>Home Ownership</td>
<td>391,530</td>
<td>22%</td>
</tr>
<tr>
<td>Above 125% AMI Market Rent and Home Ownership</td>
<td>708,252</td>
<td>40%</td>
</tr>
</tbody>
</table>

AMI: Area Median Income
Source: 2016 ACS 1-Year PUMS
Policies address:

- Housing production that meets existing and future needs
- Emphasis on the location of housing
- Fair and equal access to housing
- Preserving and expanding housing affordability

Actions:

- Develop a regional housing strategy, including a regional needs assessment
- Establish a regional housing program to support that strategy
Housing outreach – 2018

- Scoping – February
- Public opinion surveys – March, September
- Peer Networking work session – June
- Regional TOD Advisory Committee – June
- Regional Staff Committee – June, October
- Growth Management Policy Board – July, October
- Other stakeholders – November
Key themes from discussions

• Address long term housing supply
• Promote affordable housing in all development
• Mitigate displacement and support community stability
Approach to policy revisions

- Building off of existing VISION 2040 policies
- Focused, strategic changes
- Changes respond to direction or specific needs
Address long-term housing supply

Proposed revisions:
• New policy (MPP-H-A) to emphasize housing as a regional issue and the need for a coordinated approach to housing
• Revise MPP-H-5 (centers) to better promote housing in centers and in proximity to transit
• New action (H-Action-A) to develop a regional housing strategy
Proposed revisions:

- New policy (MPP-H-B) to recognize the need for public intervention to provide deeply subsidized housing

- New policy (MPP-H-C) to support and promote affordable housing near high capacity transit
Promote affordable housing in all development

Proposed revisions, cont’d:

• Revise MPP-H-8 (innovative techniques) to focus on tools to promote middle density housing options
Promote affordable housing in all development

Proposed revisions, cont’d:

• New action (H-Action-B) to support the implementation of a regional housing strategy

• New local action (H-Action-D) to support local housing needs assessments

• New local action (H-Action-E) to support tools to include affordable housing in new development
Proposed revision:

• New policy (MPP-H-D) calls for identifying and mitigating displacement as part of housing planning process
Outreach and state coordination

Proposed revision:
• New action (H-Action-C) calls for PSRC to support members and coordinate with state agencies
What would these changes do?

• Continue strong support for housing
• Provide direction for PSRC to undertake additional housing work
• Raise expectations for local housing planning
Is there consensus these changes incorporate board direction and feedback?

Are there any remaining critical issues to address prior to review of the draft plan in spring 2019?
Next steps

• GMPB review draft plan in spring 2019, prior to release for public comment

• Continue coordinating with RSC, GMPB, and other stakeholders as housing work moves forward