Rent and home prices have risen dramatically over the past decade

Source: Zillow
Nearly 6 in 10 residents say it’s difficult to access affordable housing in the region

For you personally, how easy or difficult is it for you to access the following in the central Puget Sound region?

- **Affordable Housing**: 32% Very Difficult, 22% Difficult, 54% Difficult/Very (NET)
- **Reliable Transportation Choices**: 7% Very Difficult, 18% Difficult, 25% Difficult/Very (NET)
- **Good Jobs/Employment Opportunities**: 6% Very Difficult, 13% Difficult, 19% Difficult/Very (NET)

Source: PSRC Public Opinion Survey
Housing in VISION 2050

- Housing is a regional issue
- Promote more housing, especially near transit, jobs and services
- Create more affordable housing types and choices
- Plan for jobs-housing balance
H-Action-1

**Regional Housing Strategy**: PSRC, together with its member jurisdictions, state agencies, housing interest groups, housing professionals, advocacy and community groups, and other stakeholders will develop a comprehensive regional housing strategy to support the 2023-24 local comprehensive plan update. The housing strategy will provide the framework for regional housing assistance (see H-Action-2, below) and shall include the following components:

- A **regional housing needs assessment** to identify current and future housing needs to support the regional vision

- **Strategies and best practices** to promote and/or address: housing supply, the preservation and expansion of market rate and subsidized affordable housing, housing in centers and in proximity to transit, jobs-housing balance, and the development of moderate-density housing options

- Coordination with other regional and local housing efforts
Scoping Conversations – Key Takeaways

• Everyone has a role to play
• Moving from concept to action is a challenge
• Data is important but not a critical gap
Regional Housing Strategy

Regional Housing Needs Assessment – What are gaps between current and future projected housing needs and housing supply?

Actions & Tools – How can the region address current and projected gaps in housing need and supply through coordinated action?

Implementation & Monitoring – How will we move forward? How do we measure success?
Key Topics

- Housing supply to support the Regional Growth Strategy
- Preservation of market-rate and subsidized affordable housing
- Expansion of market-rate and subsidized affordable housing
- Housing in centers and near transit
- Jobs-housing balance
- Moderate-density housing options
- Residential displacement

Question

How can the regional housing strategy best support equitable TOD?
Relationship to Other Efforts

**Build on complete and forthcoming state, county, regional, and local work**
- HB 1923 funded housing work
- King County Affordable Housing Committee
- Snohomish County HART

**Coordinate with other regional work**
- Regional Equity Strategy
- Growing Transit Communities implementation
- Growth targets guidance
- Centers implementation
Proposed Schedule

- **Winter 2020**: Work Plan
- **Fall 2020**: Needs Assessment
- **Spring 2021**: Draft Strategy
  - Public Comment
- **Summer/Fall 2021**: Finalize Strategy
Stakeholder Engagement & Responsibilities

**GMPB:** Lead process

**Executive Board:** Briefings at key milestones

**Regional TOD Committee, Regional Staff Committee, Community Partners:** Advise the process, provide subject matter expertise

**Other stakeholders:** Scoping, workshops, public comment period

**Question**

Is this the right level of engagement? Are there other stakeholders to include?
Next Steps

• Staff develop draft work plan based on board and committee feedback – GMPB may adopt work plan at April or May meeting
• Continue to brief committee on key topics as work progresses
• Share information on upcoming stakeholder engagement events
While staff are working remotely, we are able to connect via email and over the phone. Committee members are encouraged to email or call Laura Benjamin at Lbenjamin@psrc.org or (310) 748-6183 to discuss the strategy in greater detail. We greatly appreciate your patience and flexibility when we are unable to meet in person.