Rents currently average $1,355 for 1-BR apartments in the larger Ballard area... about the same as the citywide average 1-BR rent.

Rents in Census Tract 47, which includes central Ballard, are higher: $1,500 per month for a 1-bedroom unit.

Dupre+Scott Apartment Advisors, Apartment Vacancy Report, Spring 2014

All rents inflation adjusted to 2014 dollars (Consumer Price Index – All Urban Consumers, Not Seasonally Adjusted, West Urban, Seattle-Tacoma-Bremerton, All Items, 1982-84=100)
Household Income

Seattle

- Zero or negative income: 1%
- Less than $20,000: 14%
- $20,000 to $34,999: 13%
- $35,000 to $49,999: 15%
- $50,000 to $74,999: 41%
- $75,000 or more: 16%

Ballard

- Zero or negative income: 1%
- Less than $20,000: 11%
- $20,000 to $34,999: 11%
- $35,000 to $49,999: 14%
- $50,000 to $74,999: 44%
- $75,000 or more: 19%

Source: 2008-2012 American Community Survey 5-Year Estimates, Seattle city & Ballard (Census Tracts 32, 33 & 47), Table B25106
Housing Cost Burden

Seattle

- Less than 20 percent of household (HH) income: 37%
- 20 to 29 percent of HH income: 34%
- 30 percent or more of HH income: 28%
- No cash rent: 1%

Ballard

- Less than 20 percent of household (HH) income: 39%
- 20 to 29 percent of HH income: 35%
- 30 percent or more of HH income: 25%
- No cash rent: 1%

Source: 2008-2012 American Community Survey 5-Year Estimates, Seattle city & Ballard (Census Tracts 32, 33 & 47), Table B25106
Hello Neighbor

Childcare Worker & Home Care Aide, one child

Household Income: $48,360
Affordable Rent: $1,209
Average Rent, 2 Bedroom/1 Bath: $1,466
Hello Neighbor

Nurse Assistant & Cook, two children

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Household Income</td>
<td>$58,822</td>
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<tr>
<td>Affordable Rent</td>
<td>$1,471</td>
</tr>
<tr>
<td>Average Rent, 2 Bedroom/2 Bath</td>
<td>$1,958</td>
</tr>
</tbody>
</table>
Hello Neighbor

Dishwasher & Cashier

Household Income $50,170
Affordable Rent $1,254
Average Rent, 1 Bedroom $1,279
Hello Neighbor

Custodian

Household Income $30,118
Affordable Rent $753
Average Rent, Studio $1,057
Seattle is a national leader in providing affordable housing.

**Seattle Housing Levy**
Provides funding for production and preservation of affordable housing in Seattle. The City has funded over 11,000 units.

**Multifamily Tax Exemption**
Incentivizes developers to restrict rents for 20% of units for 12 years.

**Incentive Zoning**
Developers can access increased capacity in certain zones if they provide affordable units on site or pay into an affordable housing fund.

**Seattle Housing Authority**
Owns and operates subsidized housing throughout Seattle and also provides housing vouchers.
Rent-Restricted Housing in Ballard
Upcoming Opportunities

Housing Affordability Agenda
Mayor Murray and City Council are charting a new course for housing affordability, including:

- new tools to expand production of affordable housing
- a fresh look at affordability incentive programs
- new strategies to preserve existing affordable units

Comprehensive Plan
The City is preparing a new 20-year plan to ensure that we accommodate growth thoughtfully, equitably, and sustainably.

Seattle Housing Levy
2016 renewal of the Seattle Housing Levy can secure funding for future generations of affordable housing.
QUESTIONS?