

One Seattle Comprehensive Plan HOUSING

Healthy communities depend on all households having safe and stable housing. Housing is critical to many aspects of well-being, like physical and mental health, financial stability, educational and economic opportunity, and quality of life. As Seattle grows, our vision of an inclusive and welcoming city includes creating more homes of all types and investing in affordable housing.

Unfortunately, housing access is not equitable in Seattle. Our housing landscape reflects both market forces and a history of discriminatory practices. In the past, racist housing policies and practices, like redlining and racially restrictive covenants, were used to deny homeownership to people of color and limit where they could live.

Today, competition for scarce housing drives up prices. Rental housing is unaffordable for many in our region. High housing costs continue to displace people from their homes, and some experience homelessness as a result. And homeownership — a primary way families create and pass on wealth — is increasingly out of reach for most households that don't already own a home.

Over the last 10 years, more than 70,000 new homes were built in Seattle, but we still aren't producing enough housing to keep up with increasing demand. Many areas of Seattle do not offer affordable housing types, like apartments. And we aren't producing enough homes affordable to most families with children, including townhouses and small detached homes. Between 2012 and 2019, the median Seattle household faced a housing cost increase of 46%, after adjusting for inflation. The average sales price of a detached home is now more than \$1 million. Rising costs force people to move away from communities they love.

Low-income households that are disproportionately people of color find very few affordable options in Seattle. In the past five years, the City of Seattle has supported development and preservation of more than 6,000 affordable rental and for-sale homes. Construction is underway for an additional 7,500 income-restricted homes. Despite historic City investments, we remain far short of what is needed to address Seattle's housing affordability crisis.





Housing in the Comprehensive Plan Update

The Housing element establishes a vision for the future of both market-rate homes and regulated affordable housing. Housing is also an important part of the Growth Strategy element, which describes where we allow and encourage different types of new homes, and the Land Use element, which describes the how regulations should shape new development.

Major Issues

A severe housing shortage Increasing rents and home sales prices Resources for low-income housing Underproduction of smaller and lower-cost homes Racial disparities in housing access & homeownership Displacement Increasing risks of becoming homeless

What We're Working On Now

- Development and preservation of <u>income-restricted affordable</u> rental and for-sale housing
- Understanding the housing market through the <u>Market-rate Housing Need and Supply Analysis</u>
- Engaging the public on housing issues through our <u>Housing Choices initiative</u>
- Identifying communities at high risk of displacement

Let's Talk About the Future

What housing types would you like to see more of in your neighborhood?

What areas of Seattle do you think should accommodate more housing?

What qualities would you like new housing to have?

How can we reduce the displacement of Seattle residents from their homes?

What strategies should the City pursue to increase the supply, affordability, and diversity of housing options?





For more information visit: seattle.gov/opcd/one-seattle-plan

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