



Puget Sound Regional Council

# Seattle Planning Commission

May 11, 2017



# Today

- The Puget Sound region
- Growth Trends
- Regional Planning Framework
- Housing



# Central Puget Sound



- 4 million people
- 2.2 million jobs
- 4 counties: King, Pierce, Snohomish and Kitsap
- 82 cities and towns
- Urban and rural
- 6400 square miles
- 1000 square miles urbanized

# Funding and Structure



## Regional Leadership



Mayor John Marchione  
City of Redmond  
PSRC President



Executive Dave Somers  
Snohomish County  
PSRC Vice President and  
Chair, Operations Committee



Deputy Mayor Catherine Stanford  
City of Lake Forest Park  
President, Economic  
Development District Board



Deputy Mayor Ryan Mello  
City of Tacoma  
Chair, Growth Management  
Policy Board



Councilmember Rob Johnson  
City of Seattle  
Chair, Transportation  
Policy Board



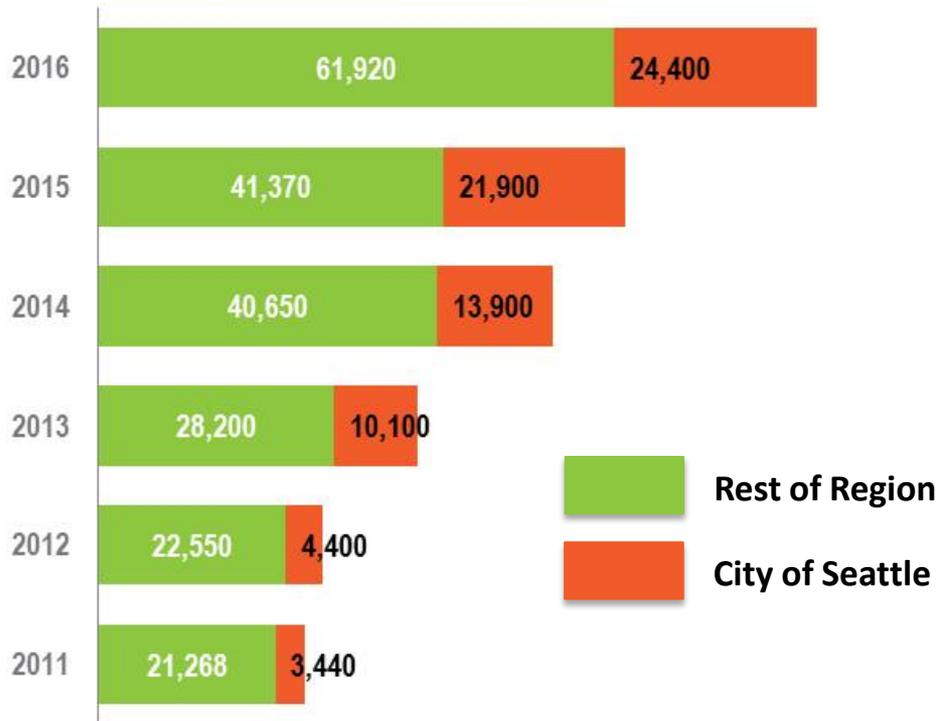
## Budget

- \$29.7 Million for 2 years
- 80% Federal/State
- 20% Local dues

# Our population is surging



## Annual Population Change

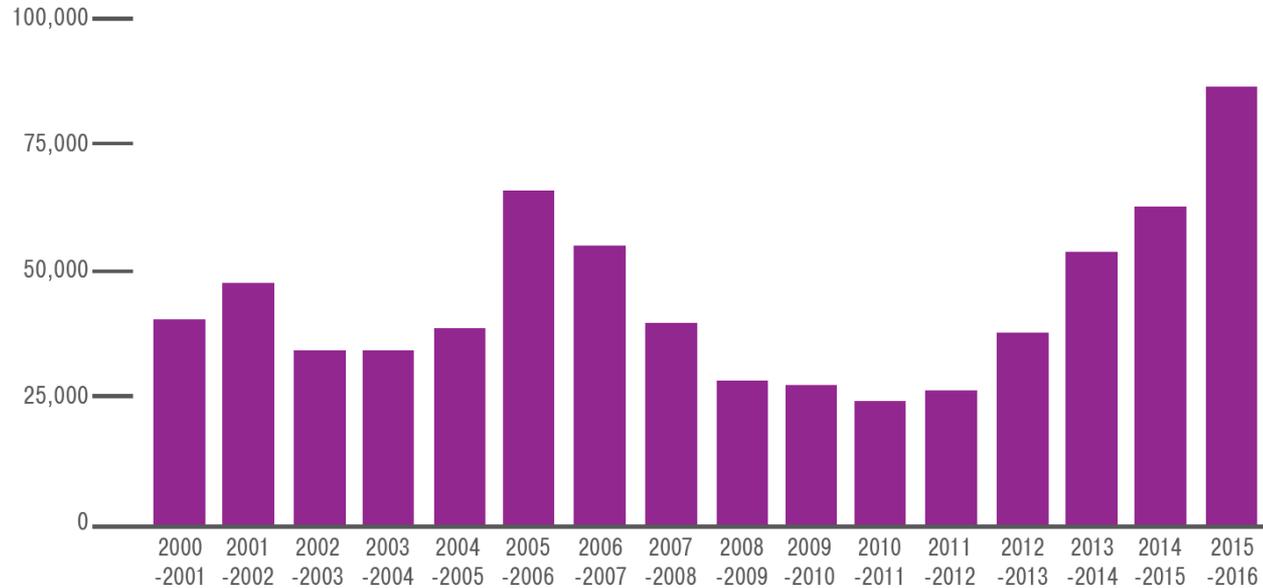


- Over 294,000 people added to region since 2010 (8% increase)
- 86,000 added to region in 2016 – only the 5<sup>th</sup> time we have ever added 80K people to the region in a single year

# Long-term trend



Annual Population Change in the Central Puget Sound, 2000 to 2016



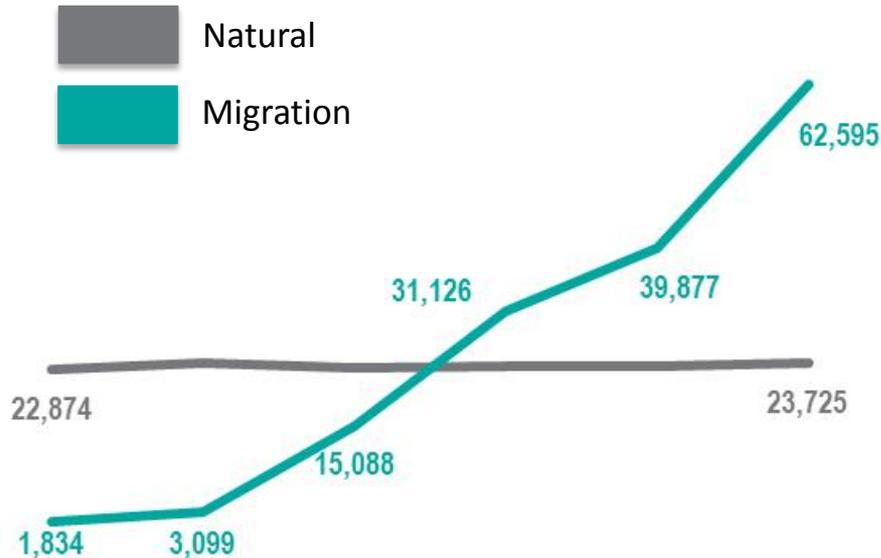
- 700K since 2000
- 900K since 1996
- 1.2M since 1990

Source: U.S. Census Bureau, Washington State Office of Financial Management.

# Magnet for newcomers



Annual Population Change by type

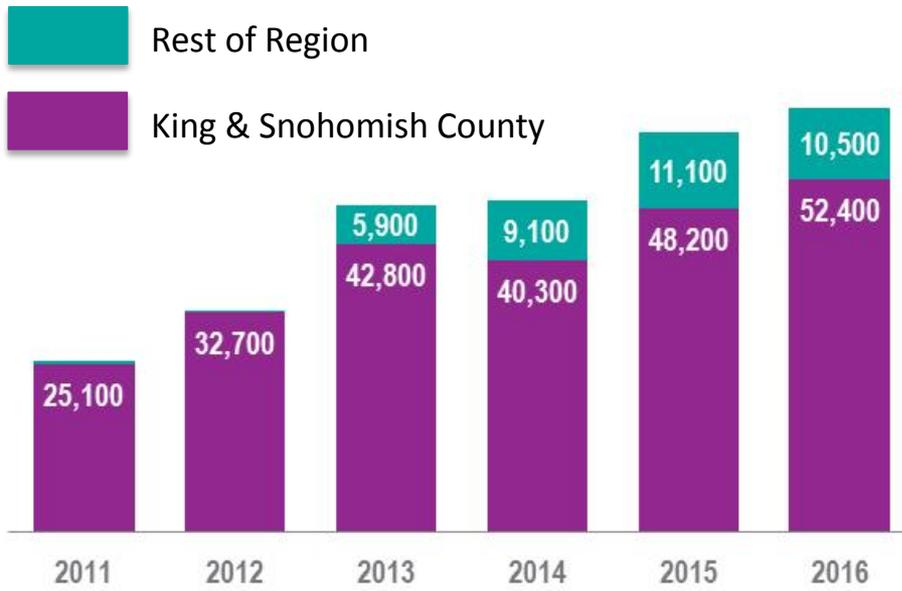


Source: Office of Financial Management, Population and Components of Change

- Natural changes in population account for approximately 23,000 new people a year
- Migration has outpaced natural population change the past 3 years
- Since 2010, 53% of the population change has been from migration

# Our economy is booming

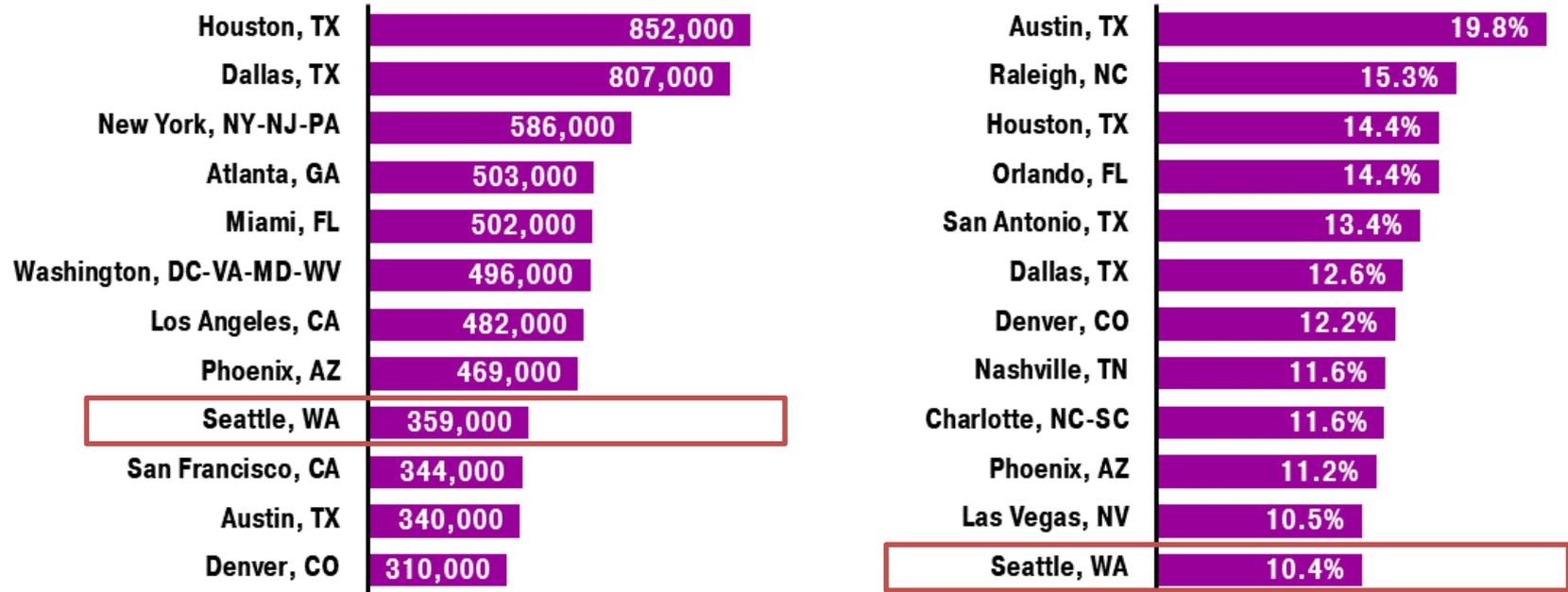
## Annual Employment Change



- 279,000 jobs added to region since 2010 (16% increase)
- Surpassed 2 million jobs in 2015
- King and Snohomish County have accounted for over 87% of job growth since 2010

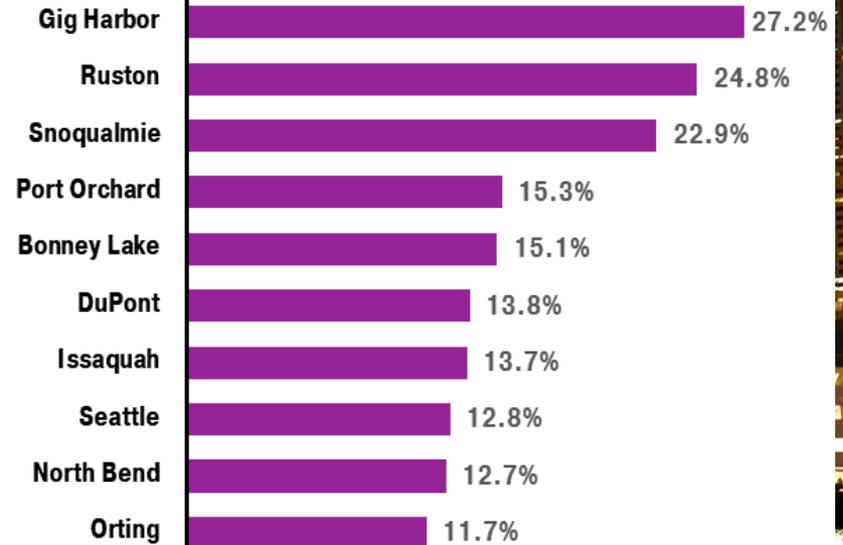
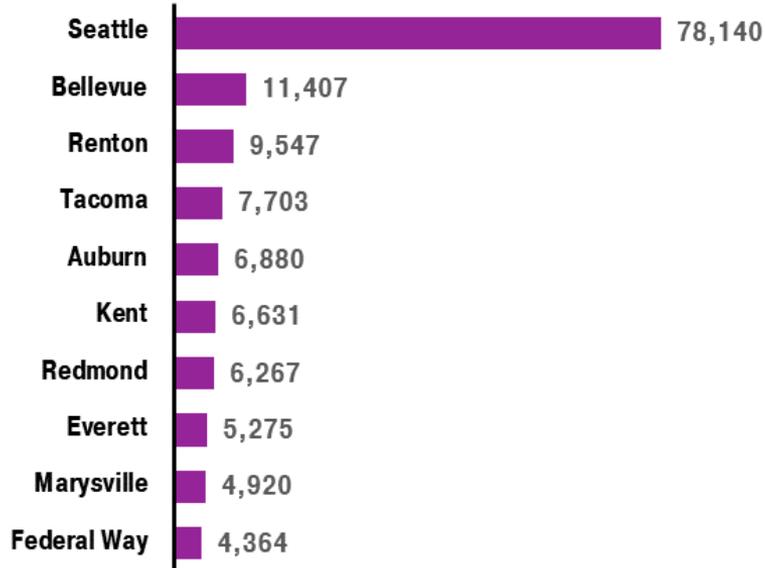
Source: Employment Security Department: WA Employment Estimates (Seasonally Adjusted) June 2016

# One of the Fastest Growing Regions



Major U.S. Metro Areas (1+ million population) – Nominal and Percent Growth 2010-2016

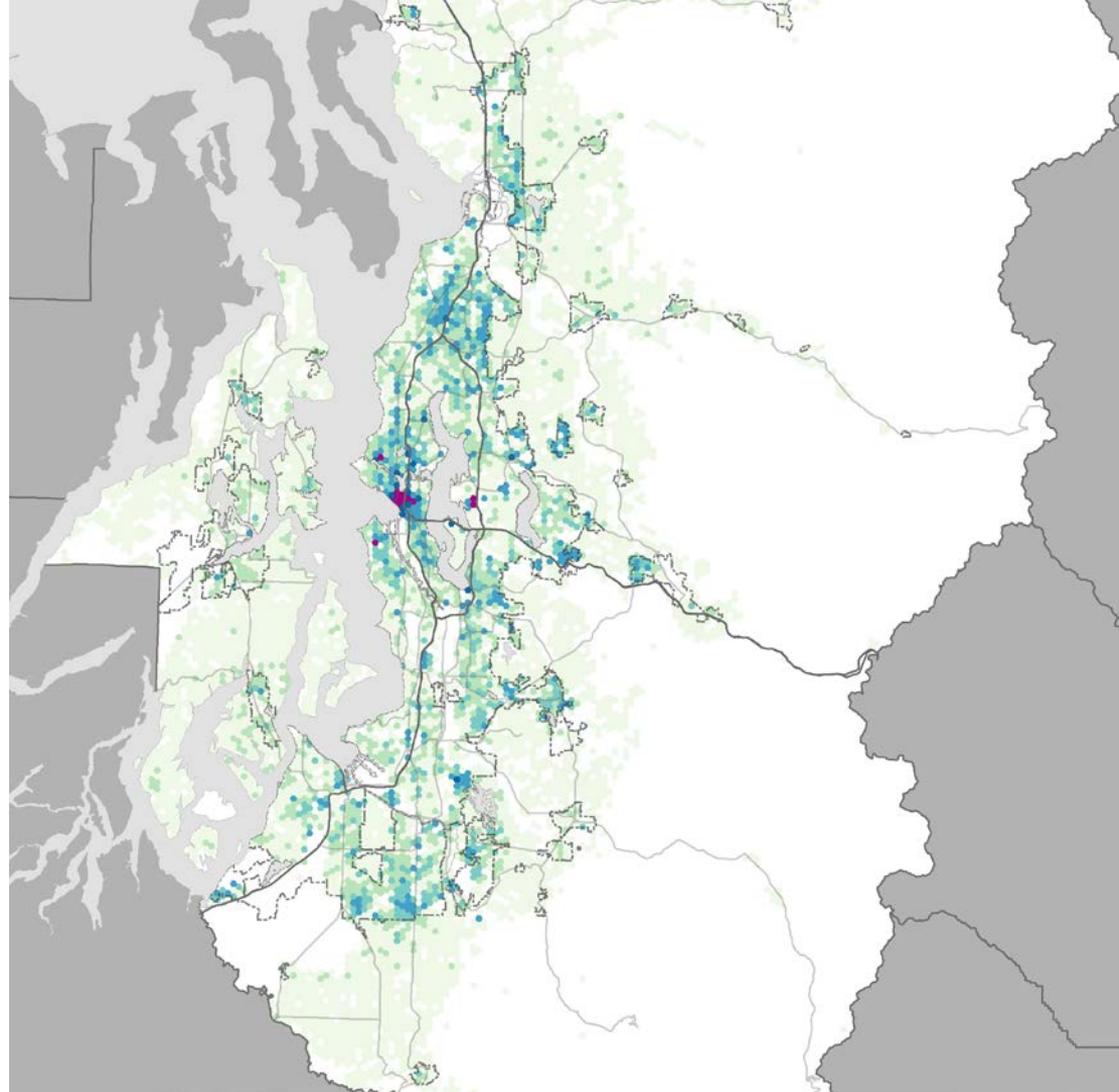
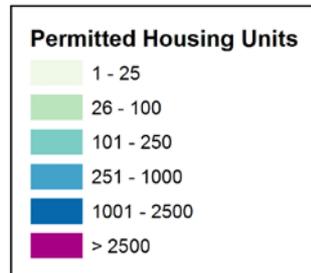
# Cities Growing the Most and the Fastest



Population – nominal and percent increase 2010-16 excluding annexations

# Where is Growth Going?

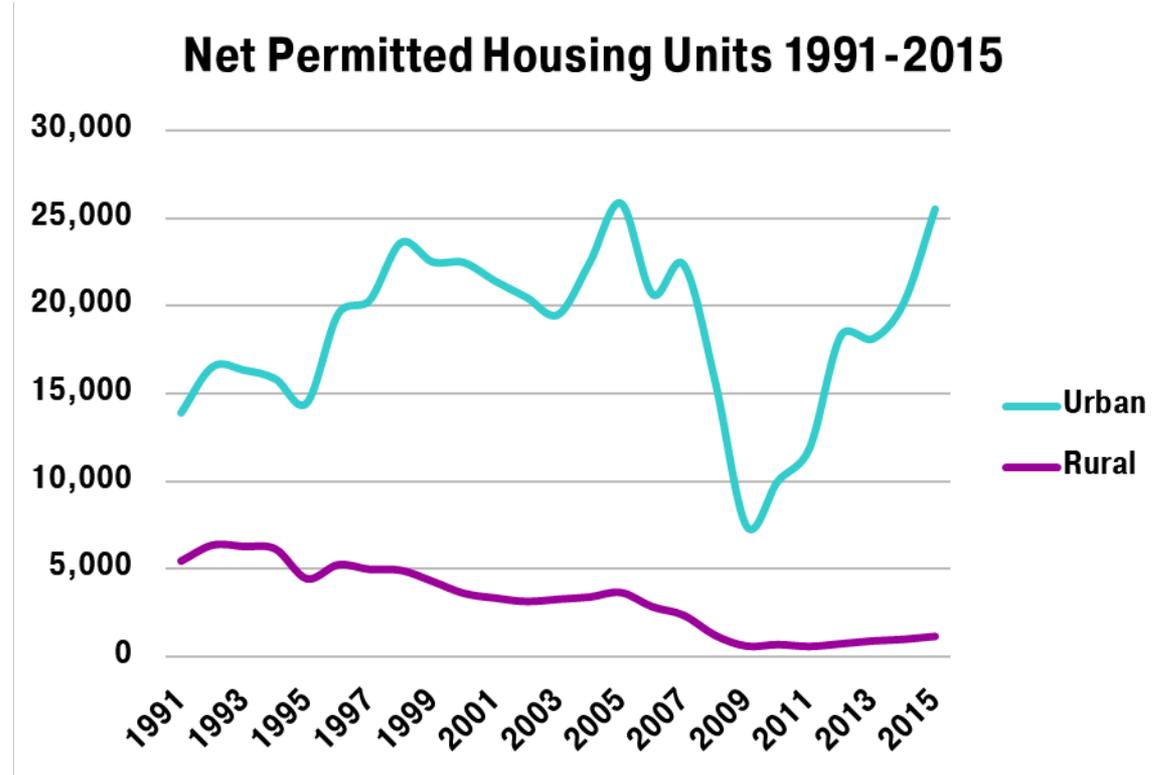
- **Total permitted housing units 2000-2015**
  - 334,000 net units



# New Growth is in Cities and Urban Areas



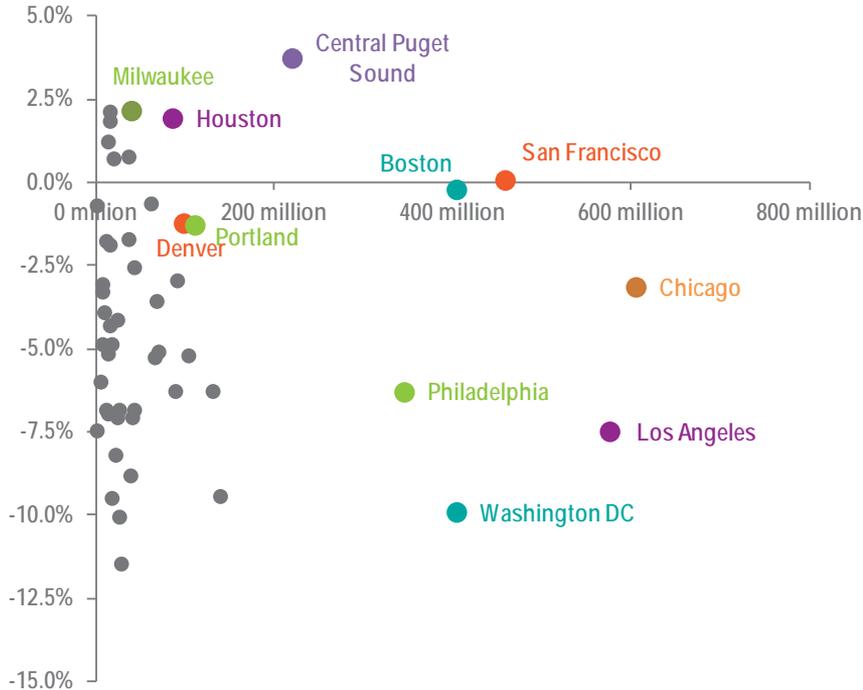
- Rural lands are staying rural
- Regionally, 96% of new housing was built in cities and urban areas (2015)
- Compared to 72% in 1991



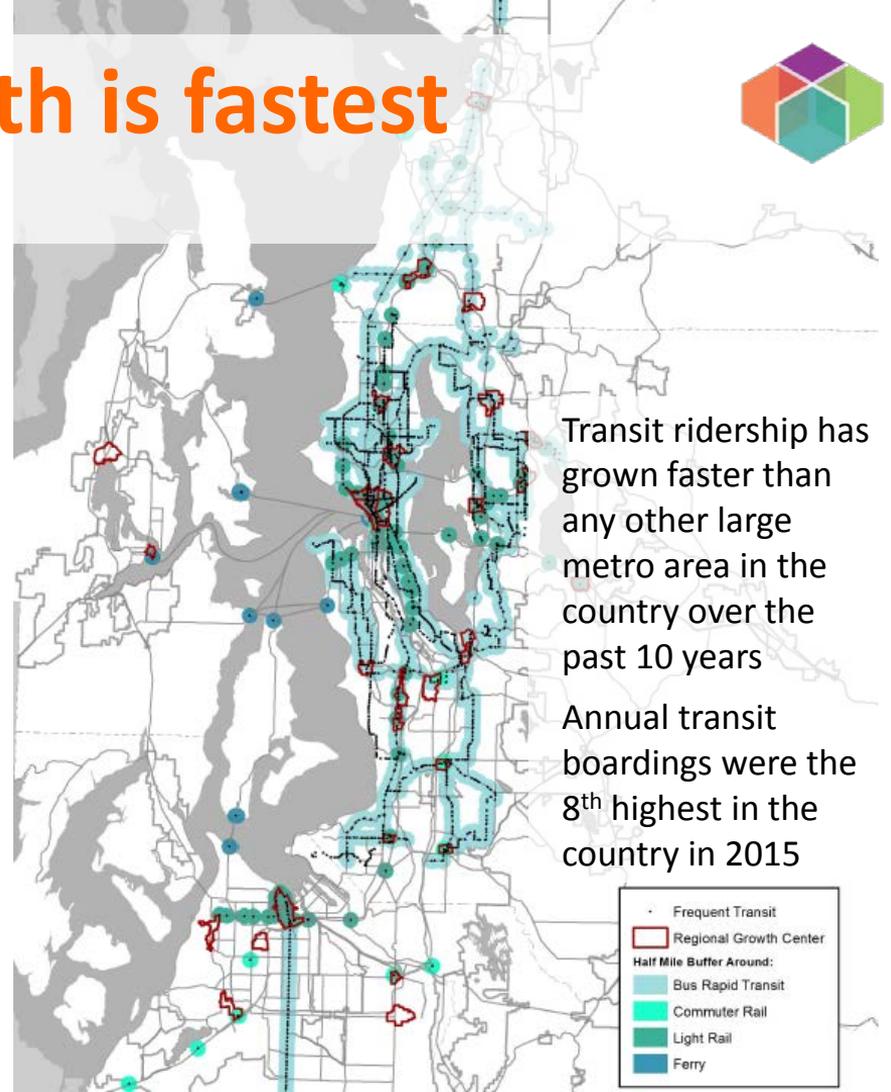
# Transit ridership growth is fastest in the nation



## Annual Growth in Transit Ridership



Source: National Transit Database (NTD), Federal Transit Administration



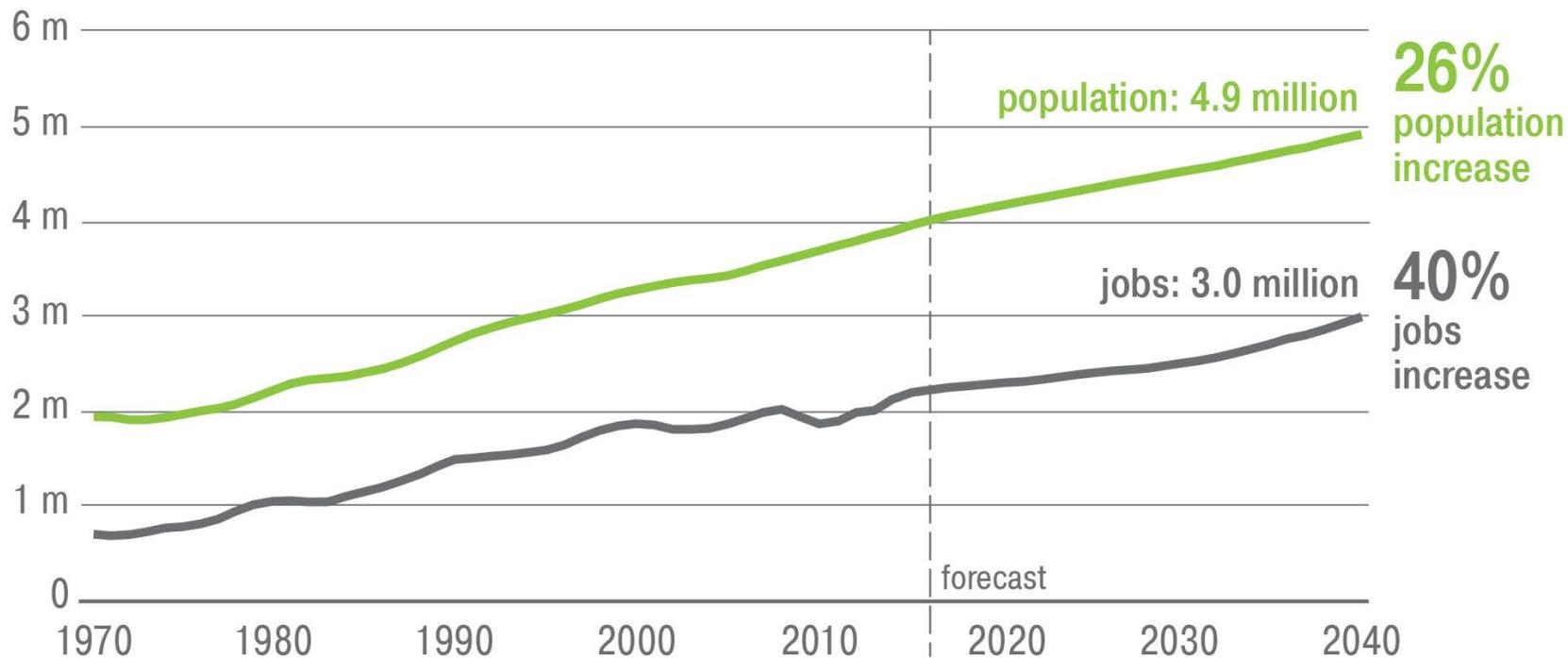
Transit ridership has grown faster than any other large metro area in the country over the past 10 years

Annual transit boardings were the 8<sup>th</sup> highest in the country in 2015



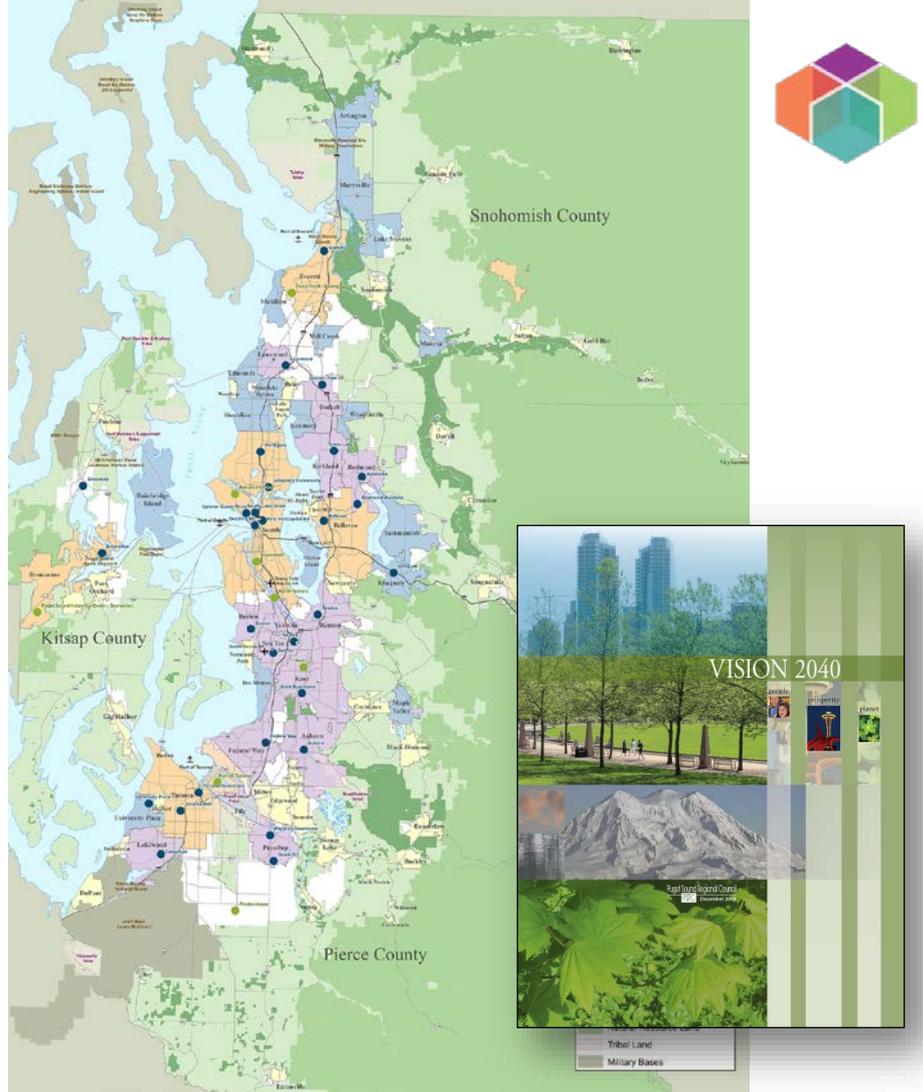
# Planning Framework

# Regional Growth Forecast

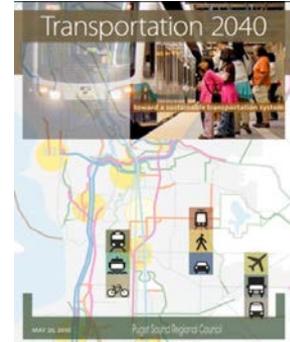
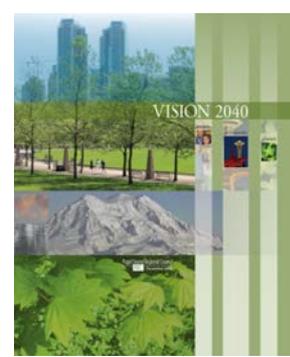


# VISION 2040

- A strong economy and a healthy environment
- Grassroots actions to achieve regional VISION
- Urban Growth Area and centers strategy
- Complete the regional transportation system
- Preserve waters, farms, recreation and resource lands



# Integrated Plan for Sustainable Development





# A Region of Centers

## 29 Regional Growth Centers

- 2.6% of urban growth area (26 mi<sup>2</sup>)
- 5% of population (260,000)
- 30% of jobs (500,000)
- 14% of housing growth since 2000 has occurred in regional growth centers

## 9 Manufacturing Industrial Centers

- 4% of region's land area (41 mi<sup>2</sup>)
- 9.5% of jobs (160,000)

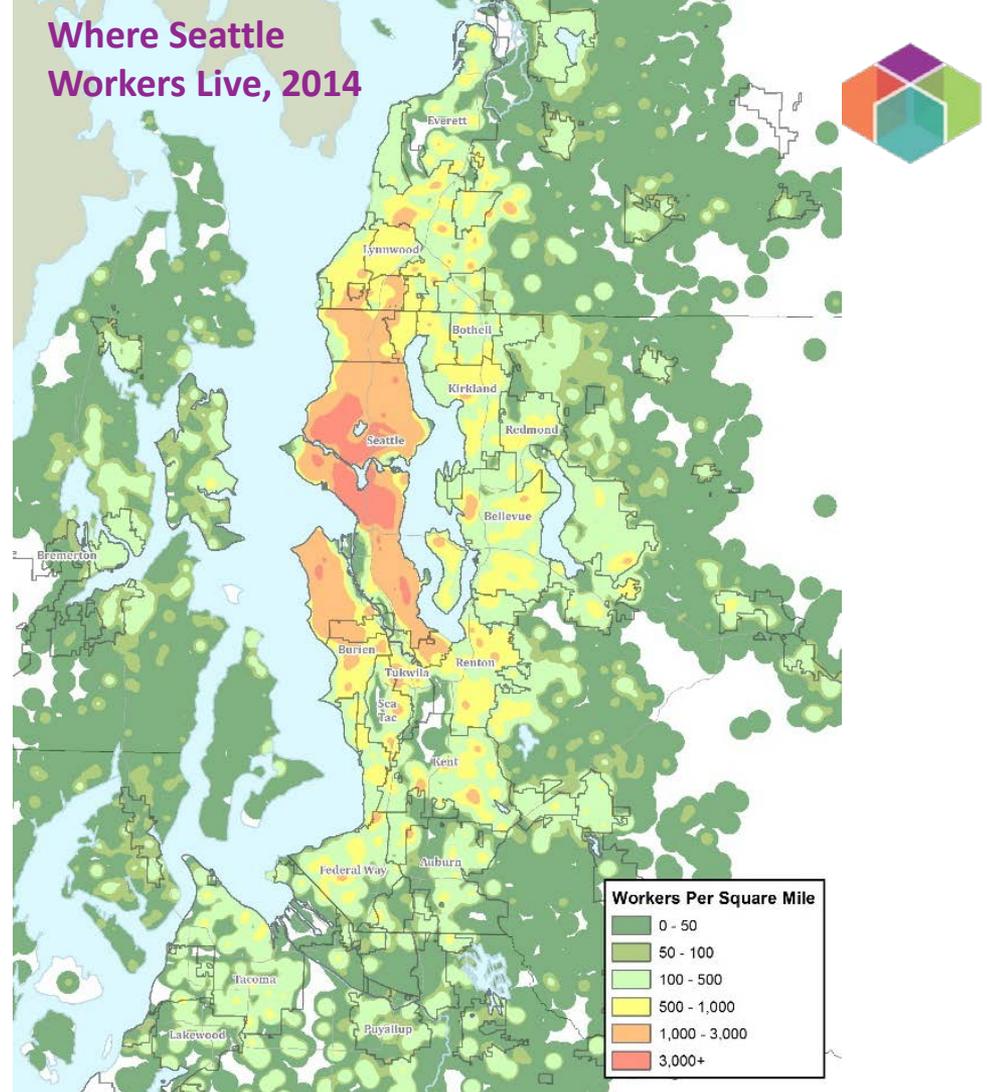


# Housing

# Regional impacts of housing

- 38% of Seattle workers (204,400) live in Seattle
- 32% live outside of King County
- 11% (59,400) live outside the region

## Where Seattle Workers Live, 2014





# Home prices increasing in all four counties

King County	
2016 Q4 Median Home Price	\$590,100
5-Year Change	+84%
Change Since 2007 Peak	+25%

Kitsap County	
2016 Q4 Median Home Price	\$287,700
5-Year Change	+25%
Change Since 2007 Peak	-4%

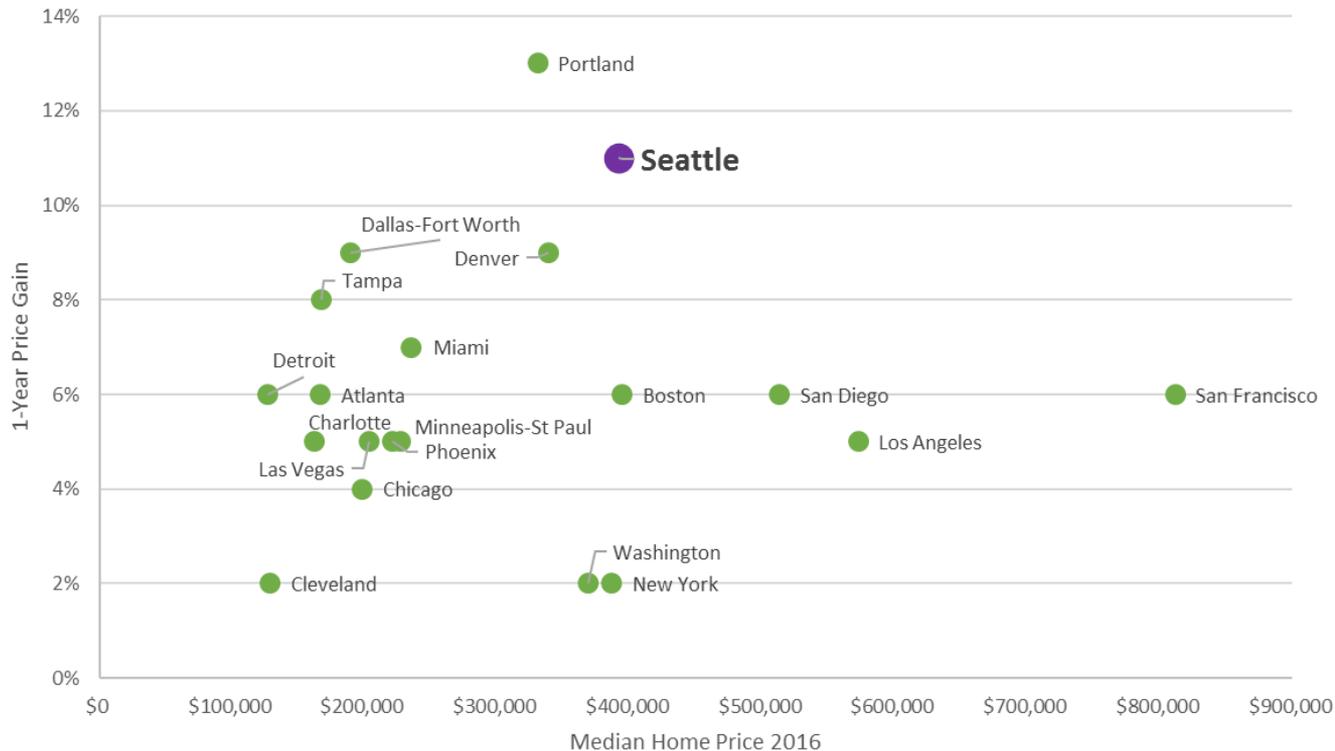
Pierce County	
2016 Q4 Median Home Price	\$285,800
5-Year Change	+54%
Change Since 2007 Peak	-1%

Snohomish County	
2016 Q4 Median Home Price	\$392,600
5-Year Change	+64%
Change Since 2007 Peak	+4%

# Comparison to Other Regions



Regional Comparison: Average Price vs. Rate of Increase



# Comparison to Other Regions



Regional Comparison: Average Rent vs. Rate of Increase

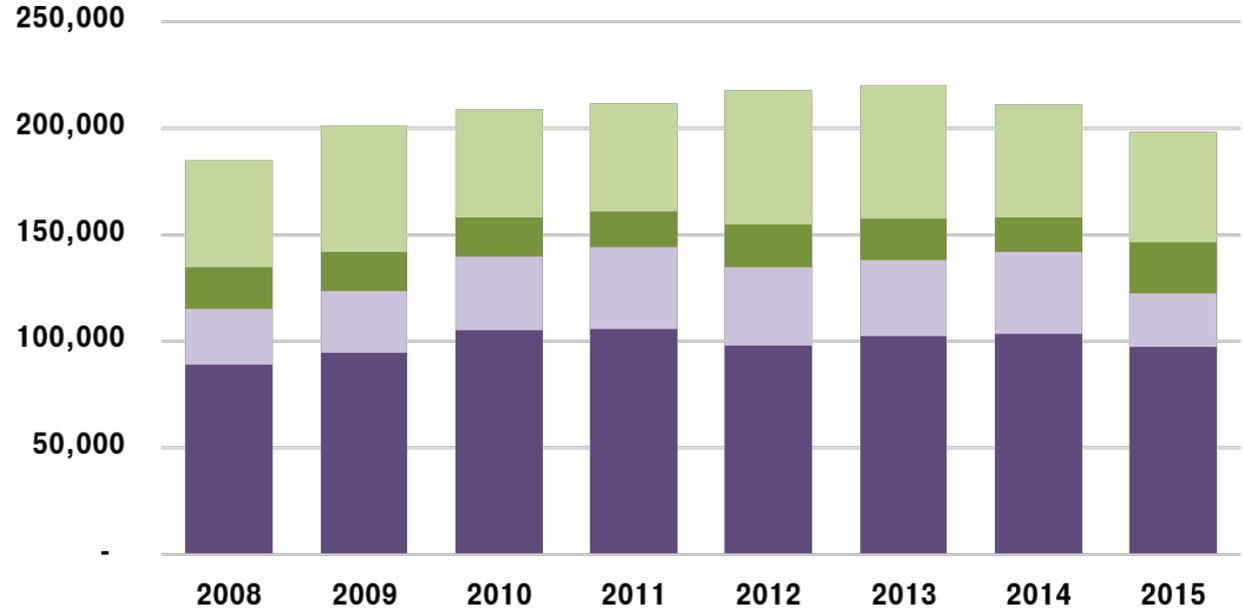


# Impact on Lower Income Households



## Low-Income Cost-Burdened Renters

- More than 100,000 very low income renters in the region pay more than half of their income on housing
- # of cost-burdened households is increasing



Earning 30% - 50% AMI

Rent 30%-50% Income

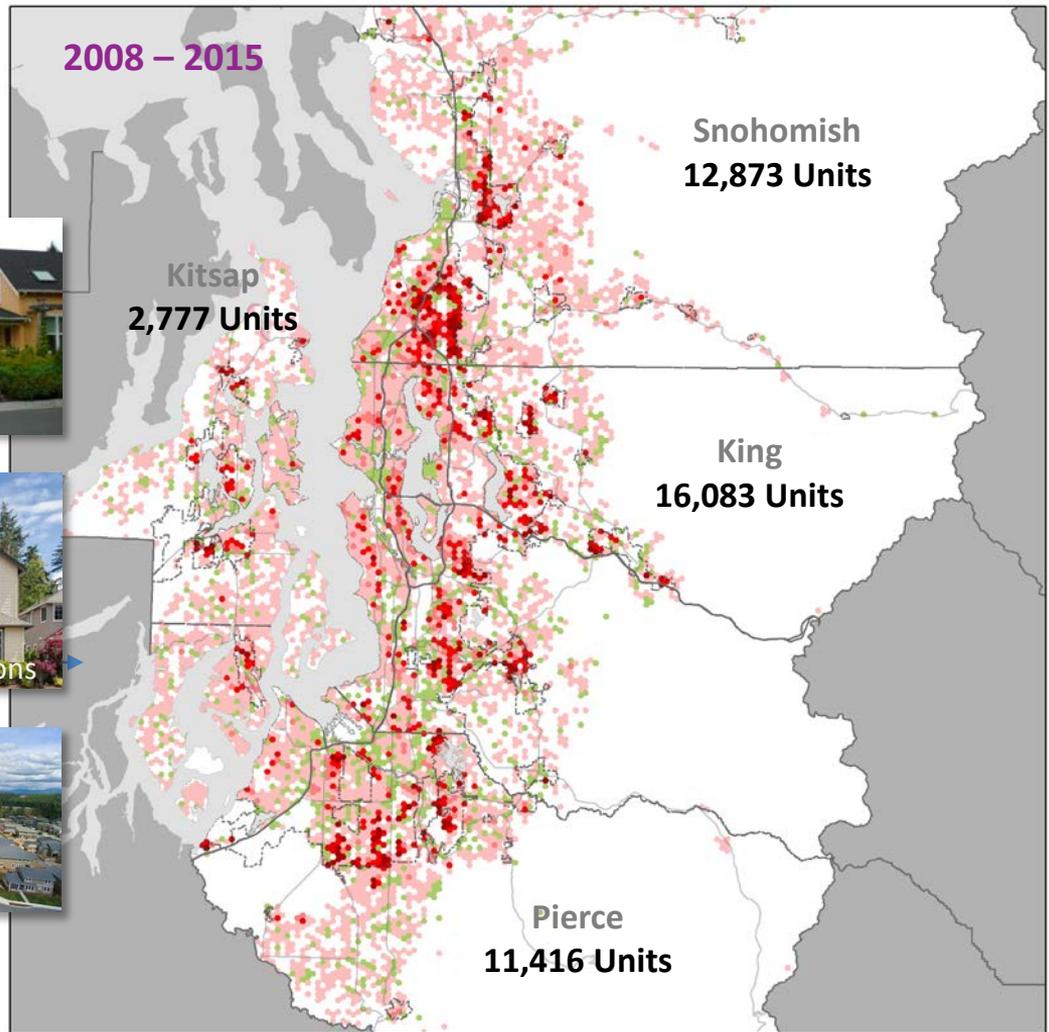
Rent > 50% Income

Earning <= 30% AMI

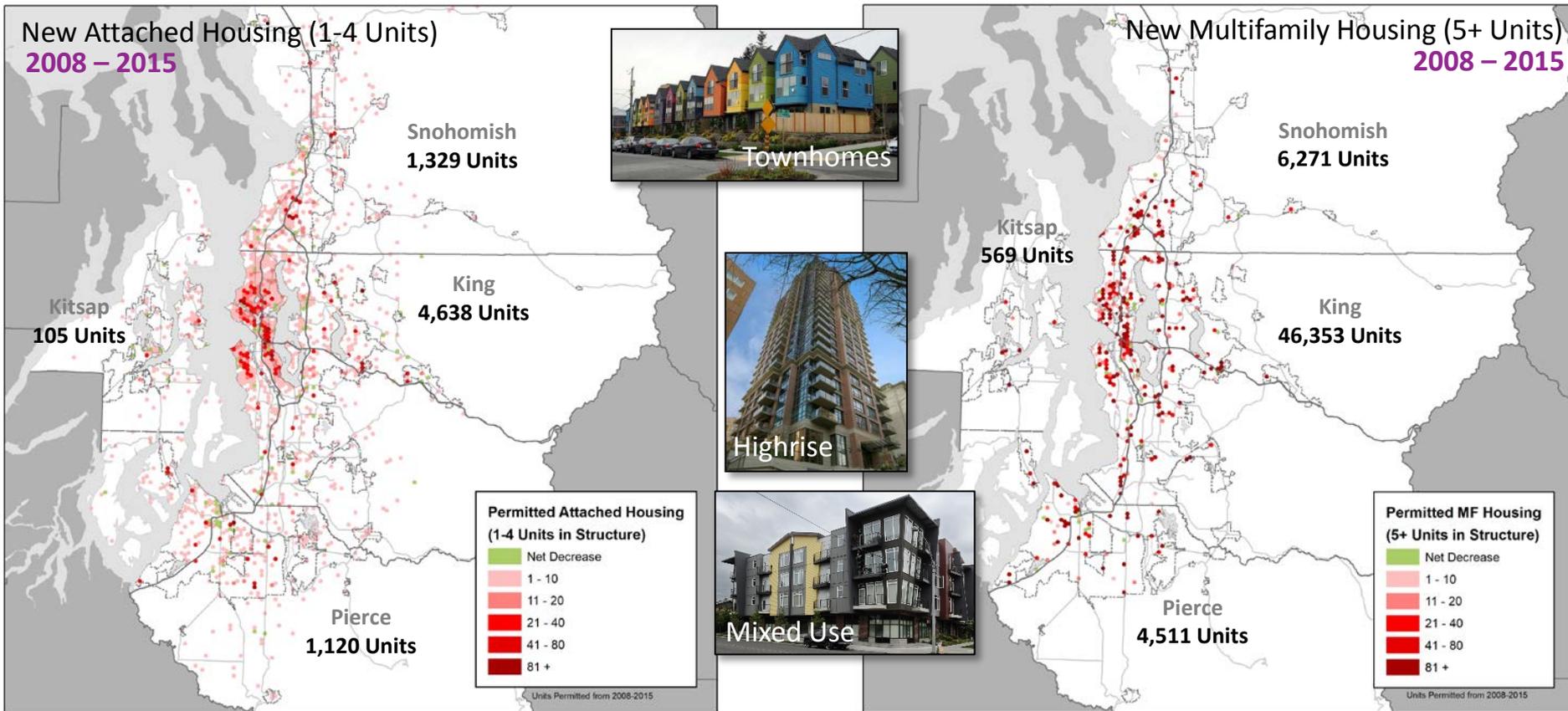
Rent 30%-50% Income

Rent > 50% Income

# Region continues to add new single-family housing



# ...and Multifamily Housing



thank you



Puget Sound Regional Council

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