



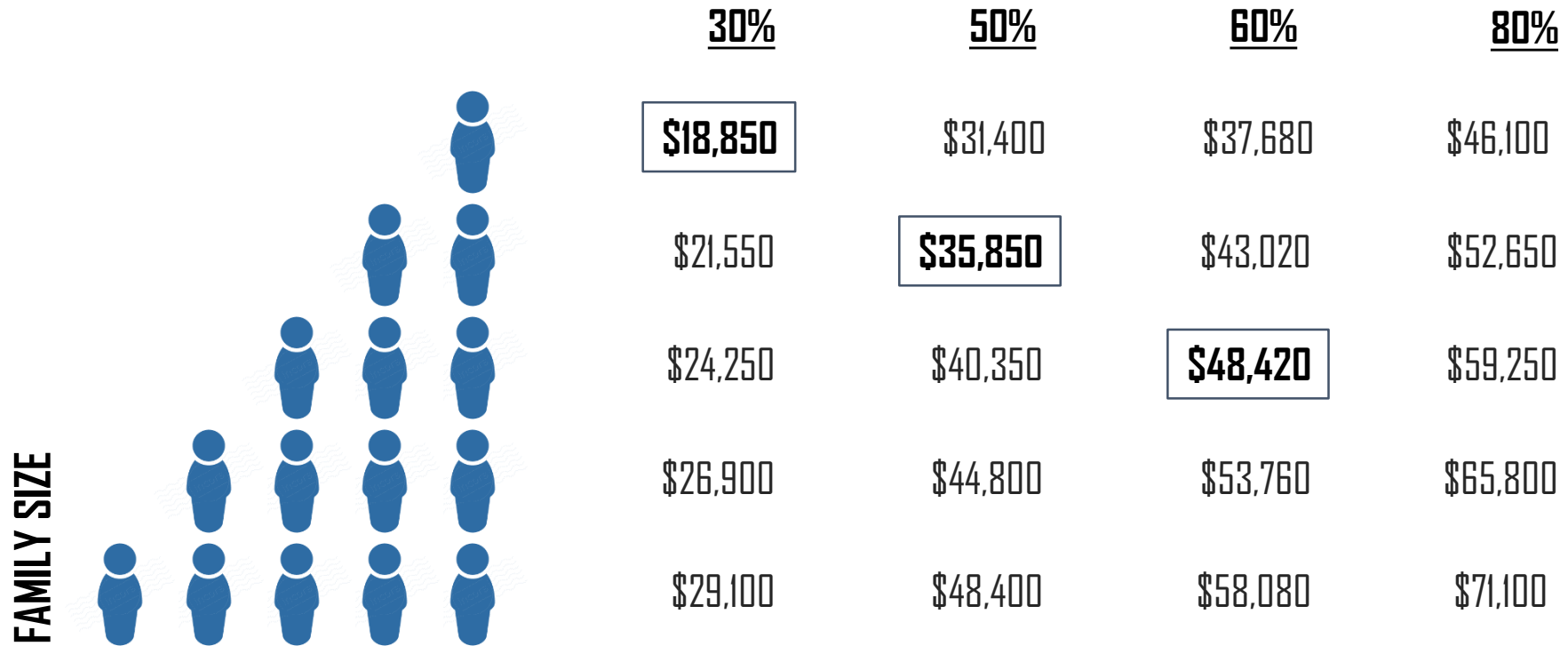
HOUSING NEED IN SEATTLE

Traci Ratzliff & Brian Goodnight, Council Central Staff
March 10, 2016

BACKGROUND INFORMATION

Definition of Low Income

Percent of Area Median Income (AMI), Annual

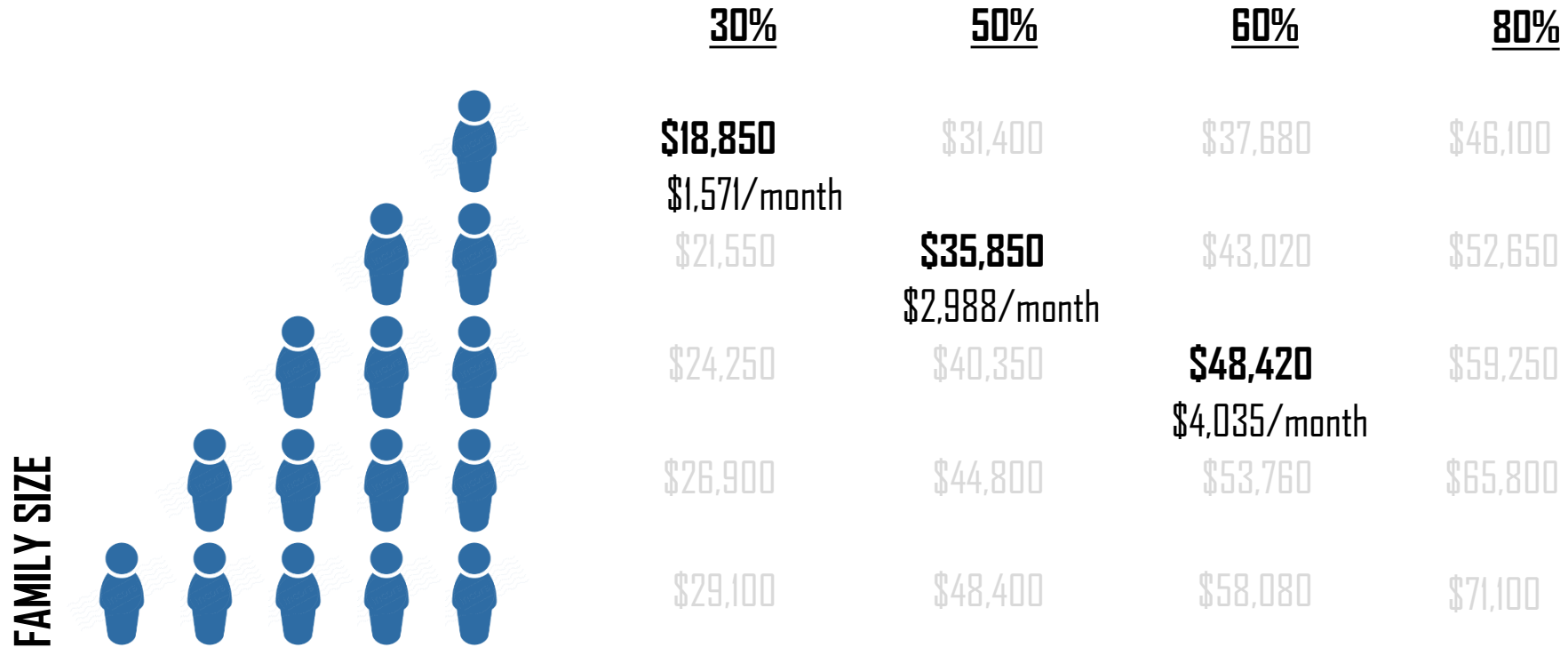


Source: Department of Housing and Urban Development March 6, 2015
For the Seattle-Bellevue, WA HUD Metro Fair Market Rent Area

BACKGROUND INFORMATION

Definition of Low Income

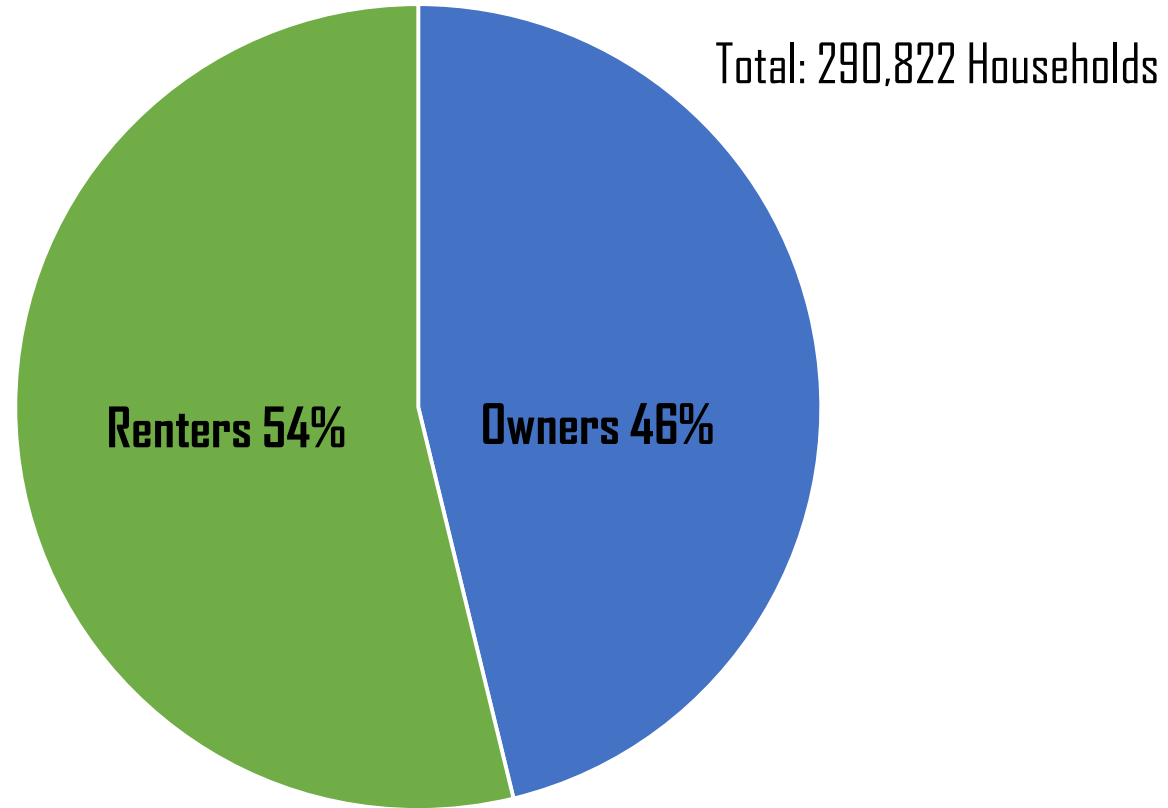
Percent of Area Median Income, Monthly



Source: Department of Housing and Urban Development March 6, 2015
For the Seattle-Bellevue, WA HUD Metro Fair Market Rent Area

BACKGROUND INFORMATION

Owners & Renters in Seattle

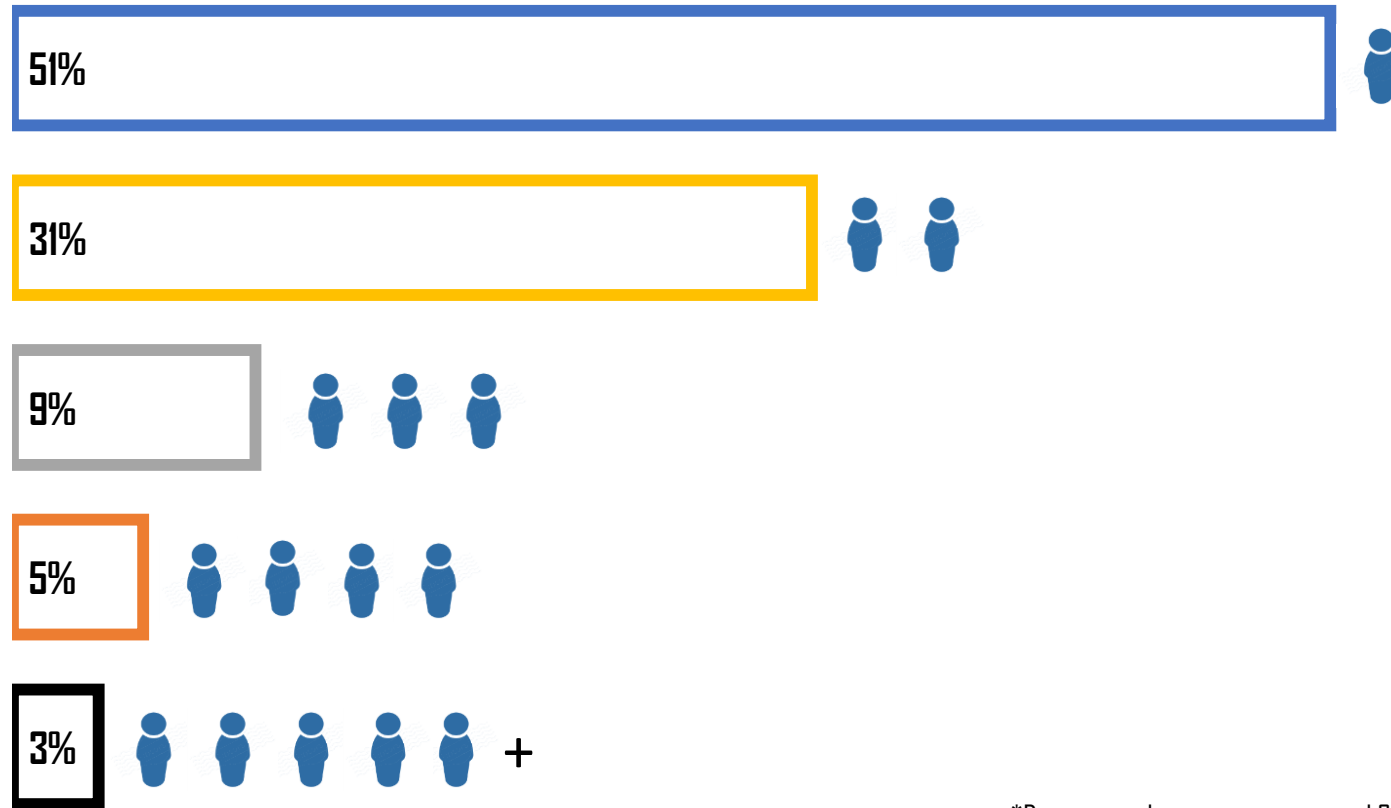


Source: U.S. Census Bureau 2010 - 2014 American Community Survey 5-year estimates

RENTER HOUSEHOLDS

Size of Household*

- 82% of Renters are 1 or 2 Person Households



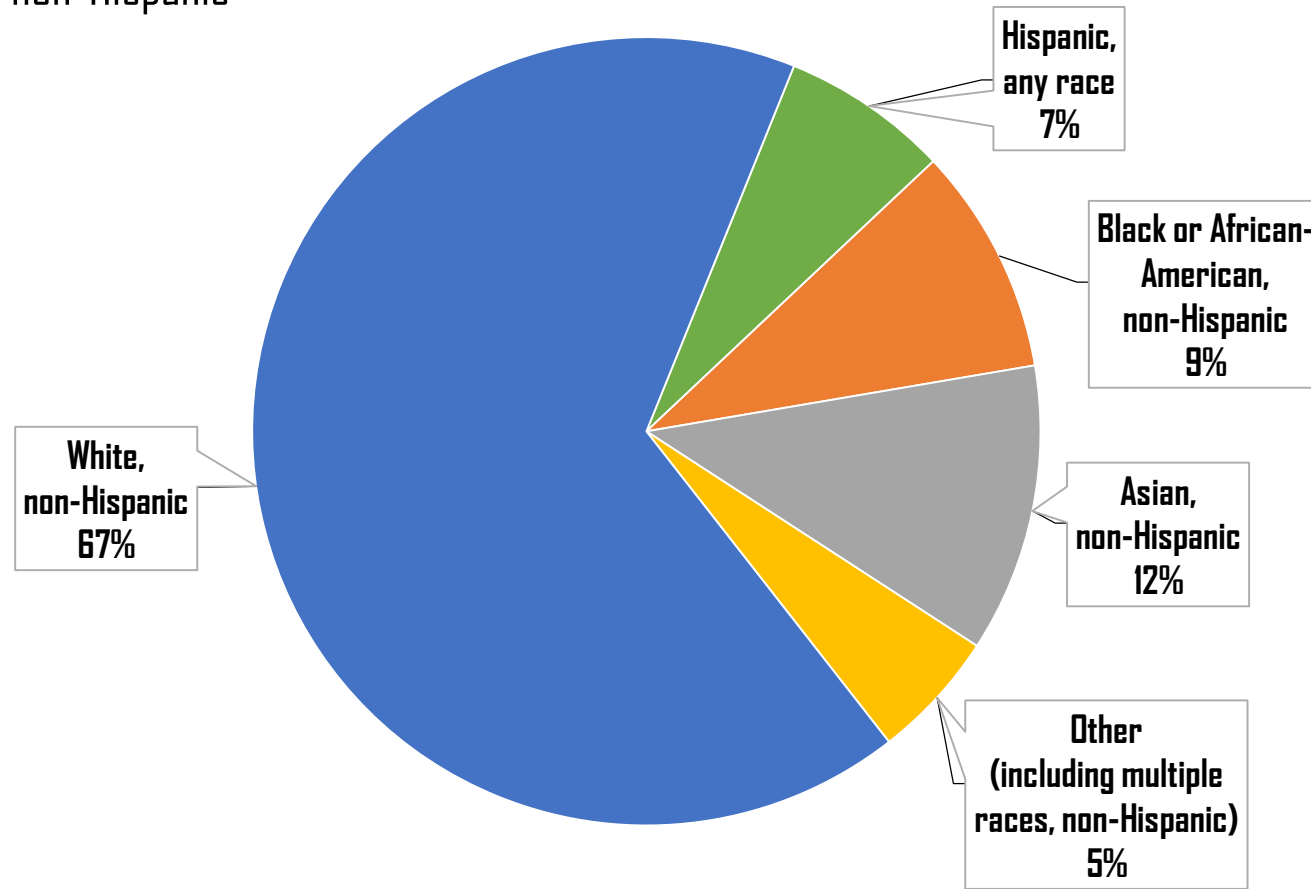
*Due to rounding, percentages total 99%

Source: U.S. Census Bureau 2010 - 2014 American Community Survey 5-year estimates

RENTER HOUSEHOLDS

Race/Ethnicity of Households

- 67% of Renters are White, non-Hispanic

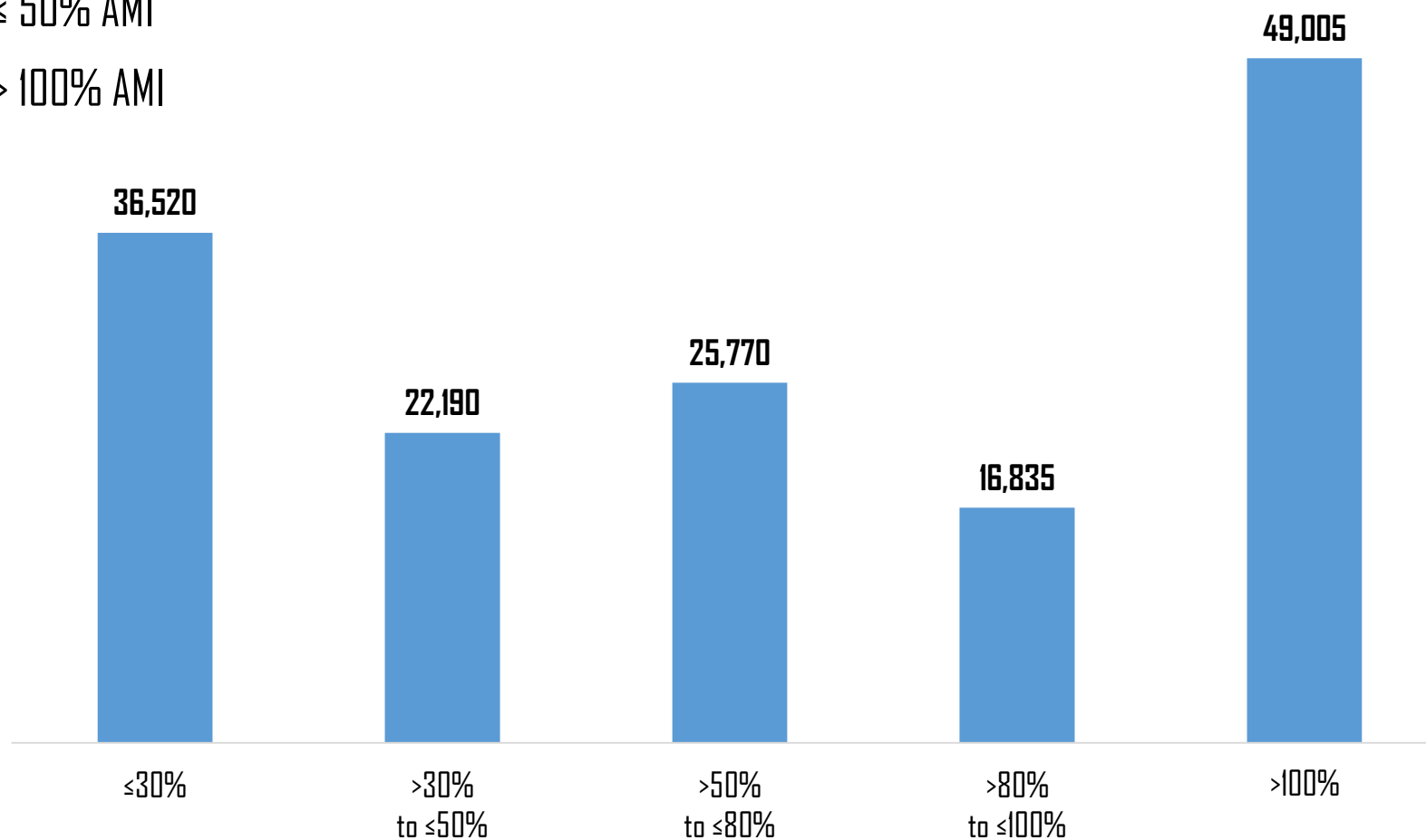


Source: U.S. Department of Housing and Urban Development (HUD), Comprehensive Housing Affordability Strategy (CHAS), 2006-2010 5-year American Community Survey (ACS)

RENTER HOUSEHOLDS

Income Level (%AMI)

- 39% of Renters are \leq 50% AMI
- 33% of Renters are $>$ 100% AMI



Source: U.S. Department of HUD, CHAS, 2008-2012 5-year ACS, Seattle city

RENTER HOUSEHOLDS

Affordable Rent by Income Level & Unit Size*

*Rent includes basic utilities.

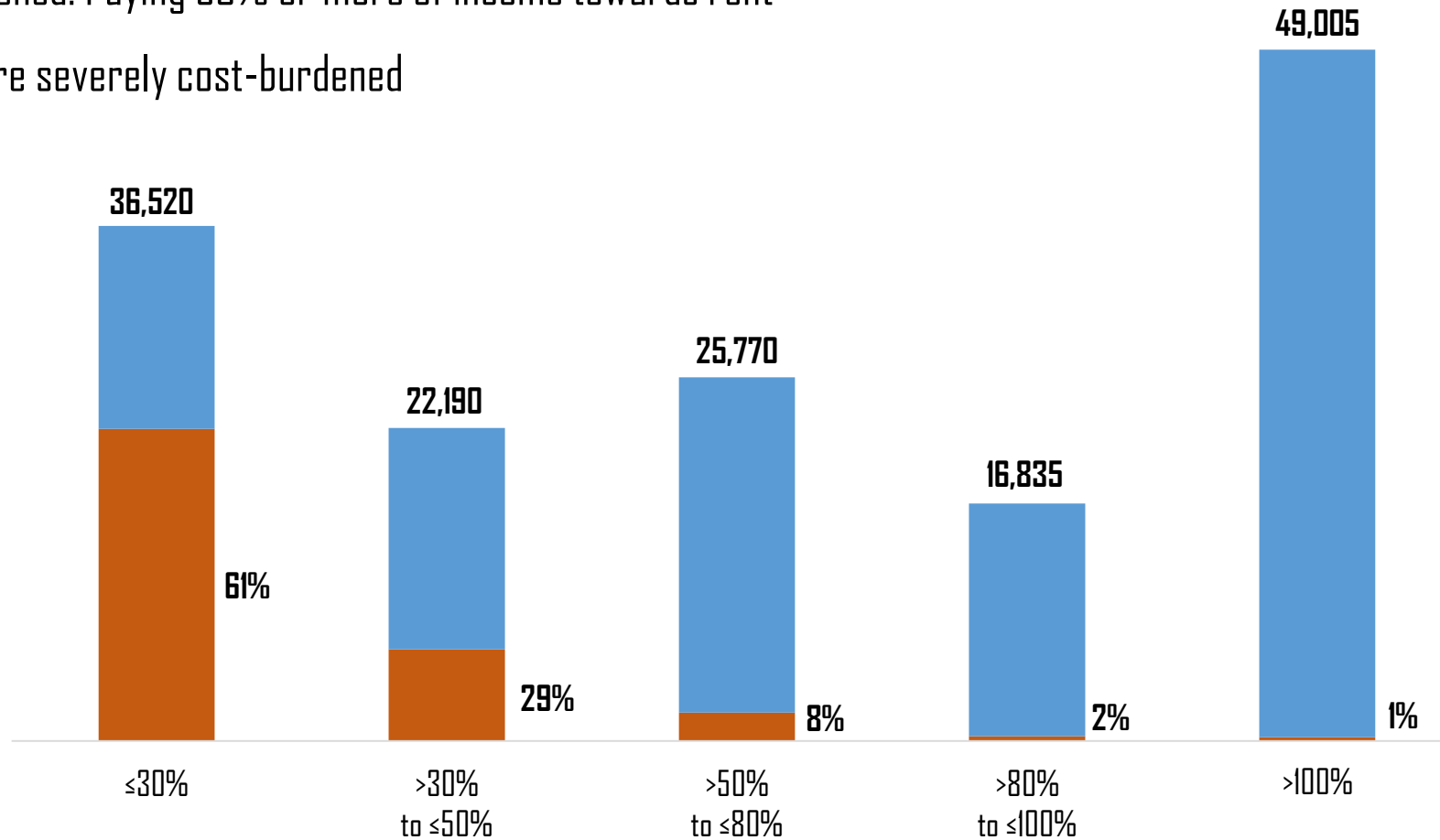
# OF BEDROOMS					<u>AVERAGE</u>
	<u>30%</u>	<u>50%</u>	<u>60%</u>	<u>80%</u>	<u>SEATTLE RENT**</u>
0 	\$471	\$785	\$942	\$1,152	\$1,234
1 	\$505	\$840	\$1,008	\$1,234	\$1,528
2 	\$606	\$1,008	\$1,210	\$1,481	\$1,751 – 2,306
3 	\$700	\$1,165	\$1,398	\$1,711	\$2,568

**Does not include basic utilities.

RENTER HOUSEHOLDS

Severely Cost-Burdened by Income Level %

- Severely Cost-Burdened: Paying 50% or more of income towards rent
- 21% of all renters are severely cost-burdened

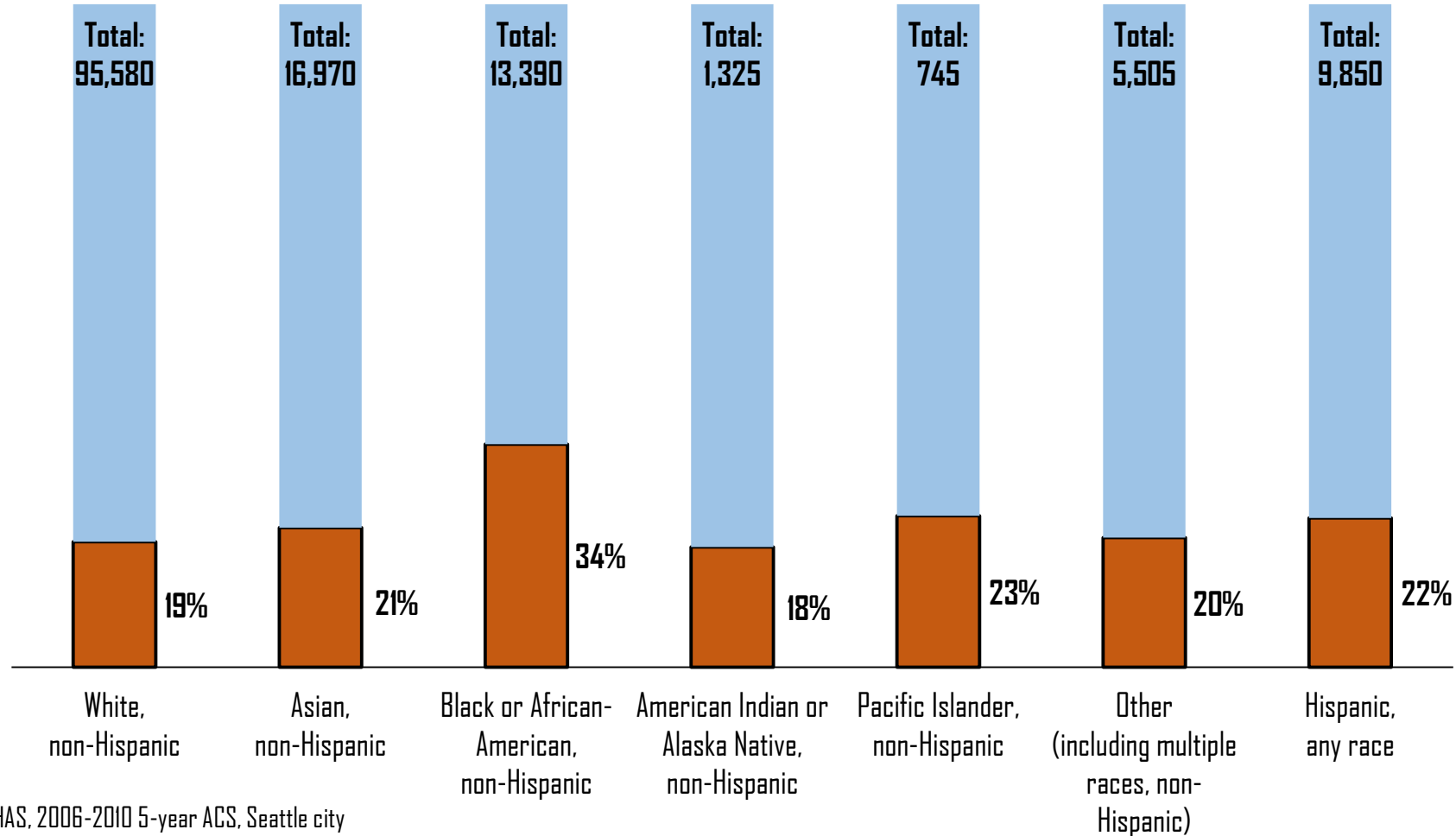


Source: U.S. Department of HUD, CHAS, 2008-2012 5-year ACS, Seattle city

RENTER HOUSEHOLDS

Severely Cost-Burdened by Race/Ethnicity %

- Black or African-American Renters are the most Severely-Cost Burdened

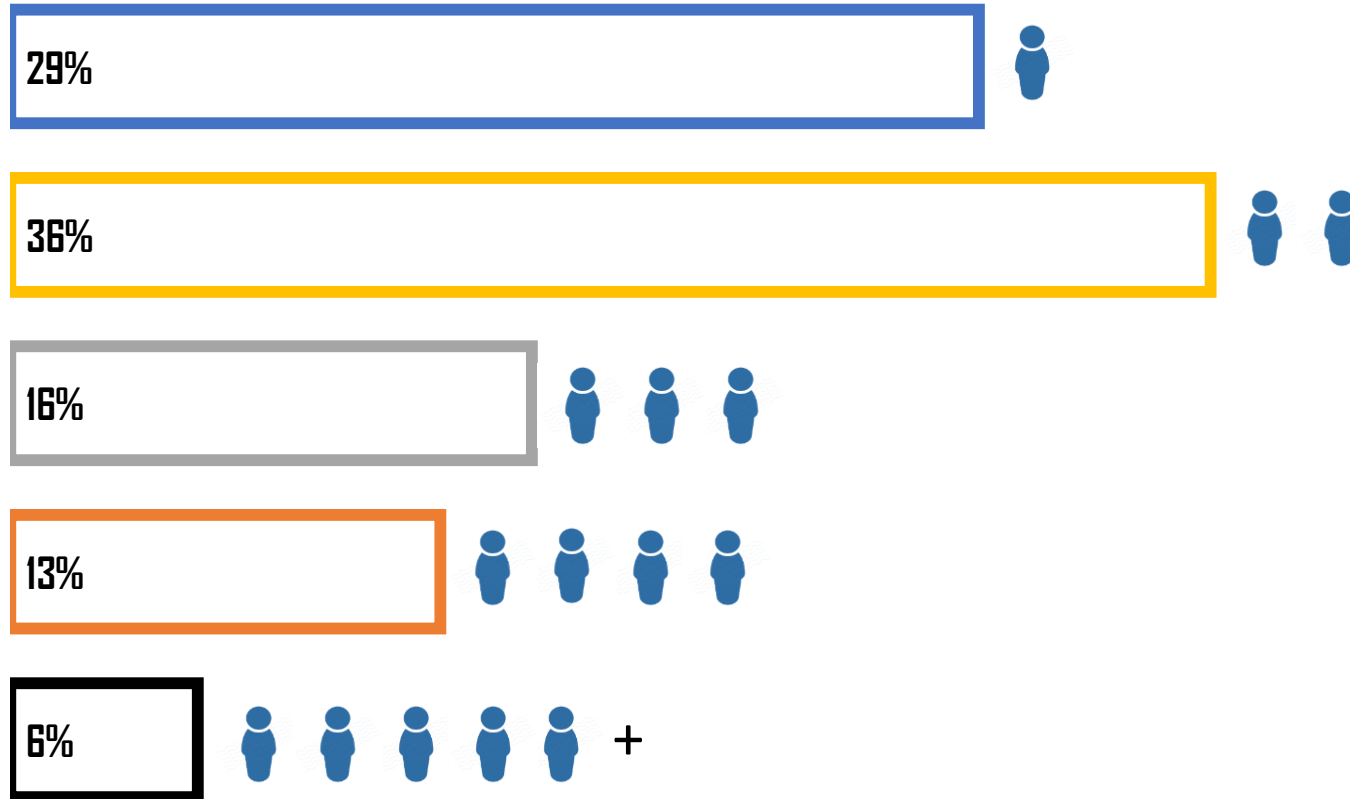


Source: U.S. Department of HUD, CHAS, 2006-2010 5-year ACS, Seattle city

OWNER HOUSEHOLDS

Size of Household

- 65% of Owners are 1 or 2 Person Households

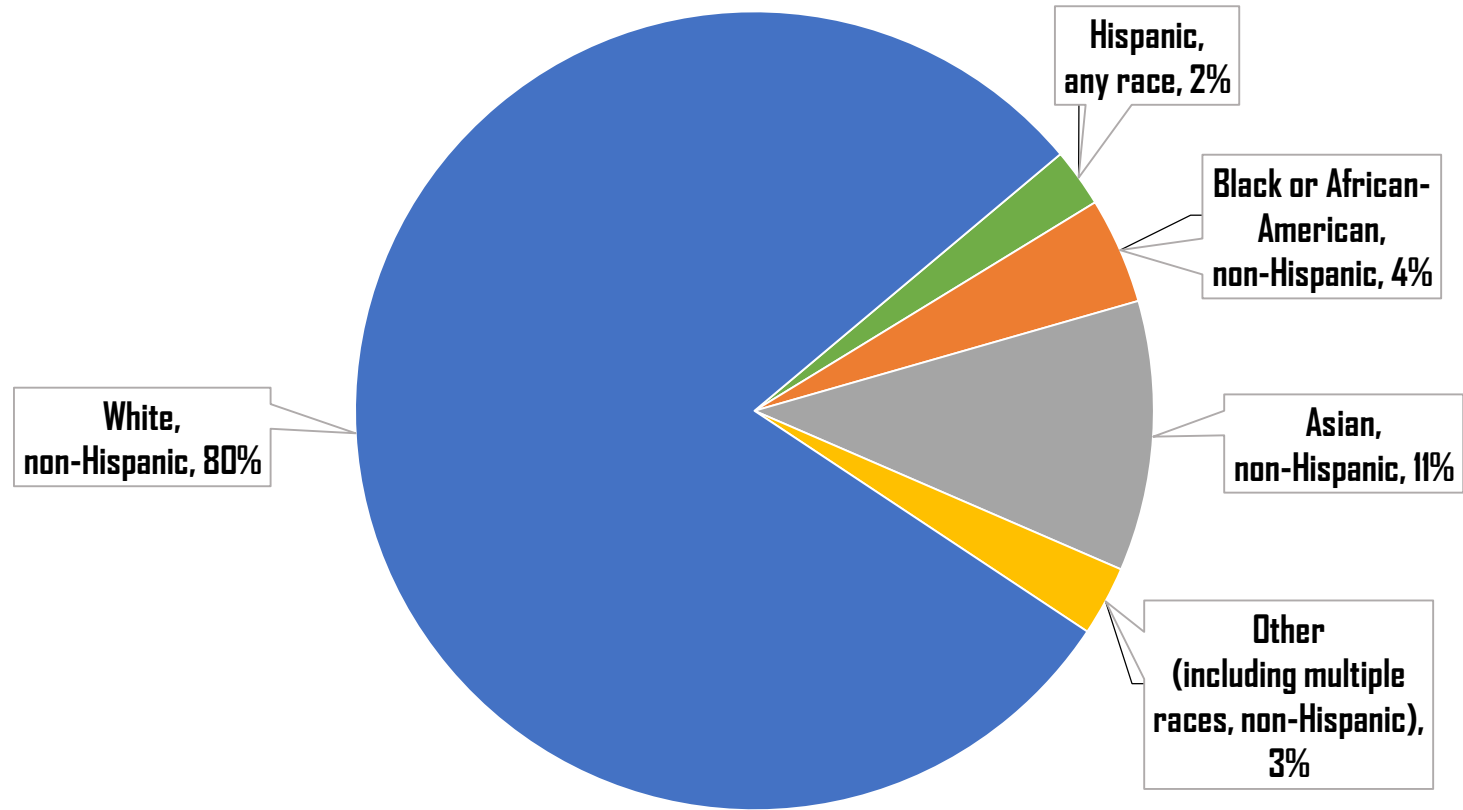


Source: U.S. Census Bureau 2010 - 2014 American Community Survey 5-year estimates

OWNER HOUSEHOLDS

Race/Ethnicity of Households

- 80% of Owners are White, non-Hispanic

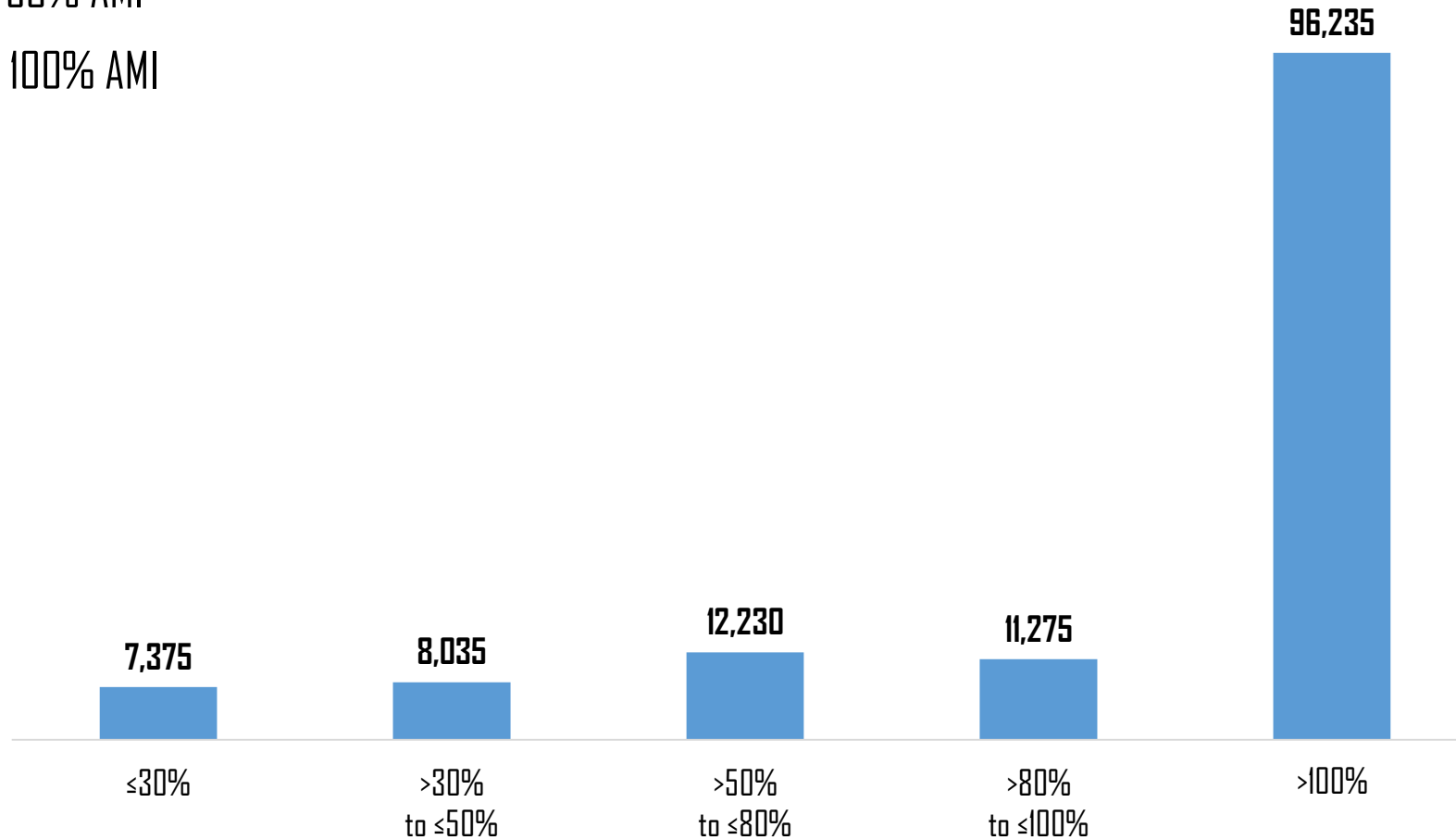


Source: U.S. Department of HUD, CHAS, 2006-2010 5-year ACS, Seattle city

OWNER HOUSEHOLDS

Income Level (%AMI)

- 11% of Owners are $\leq 50\%$ AMI
- 71% of Owners are $> 100\%$ AMI



Source: U.S. Department of HUD, CHAS, 2008-2012 5-year ACS, Seattle city

OWNER HOUSEHOLDS

- Affordable Home Price for Household at 60% - 80% AMI: ~\$237,500*

Median Sales Prices in Selected Neighborhoods in 2015

	<u>Homes Sold</u>	<u>Median Sales Price</u>
SODO/Beacon Hill	262	\$404,500
West Seattle	1,361	\$426,000
Southeast Seattle	504	\$435,000
Belltown/Downtown	480	\$516,000
North Seattle	1,035	\$520,000
Central Seattle	1,080	\$540,000
Ballard/Greenlake	1,709	\$540,000
Queen Anne/Magnolia	831	\$585,000

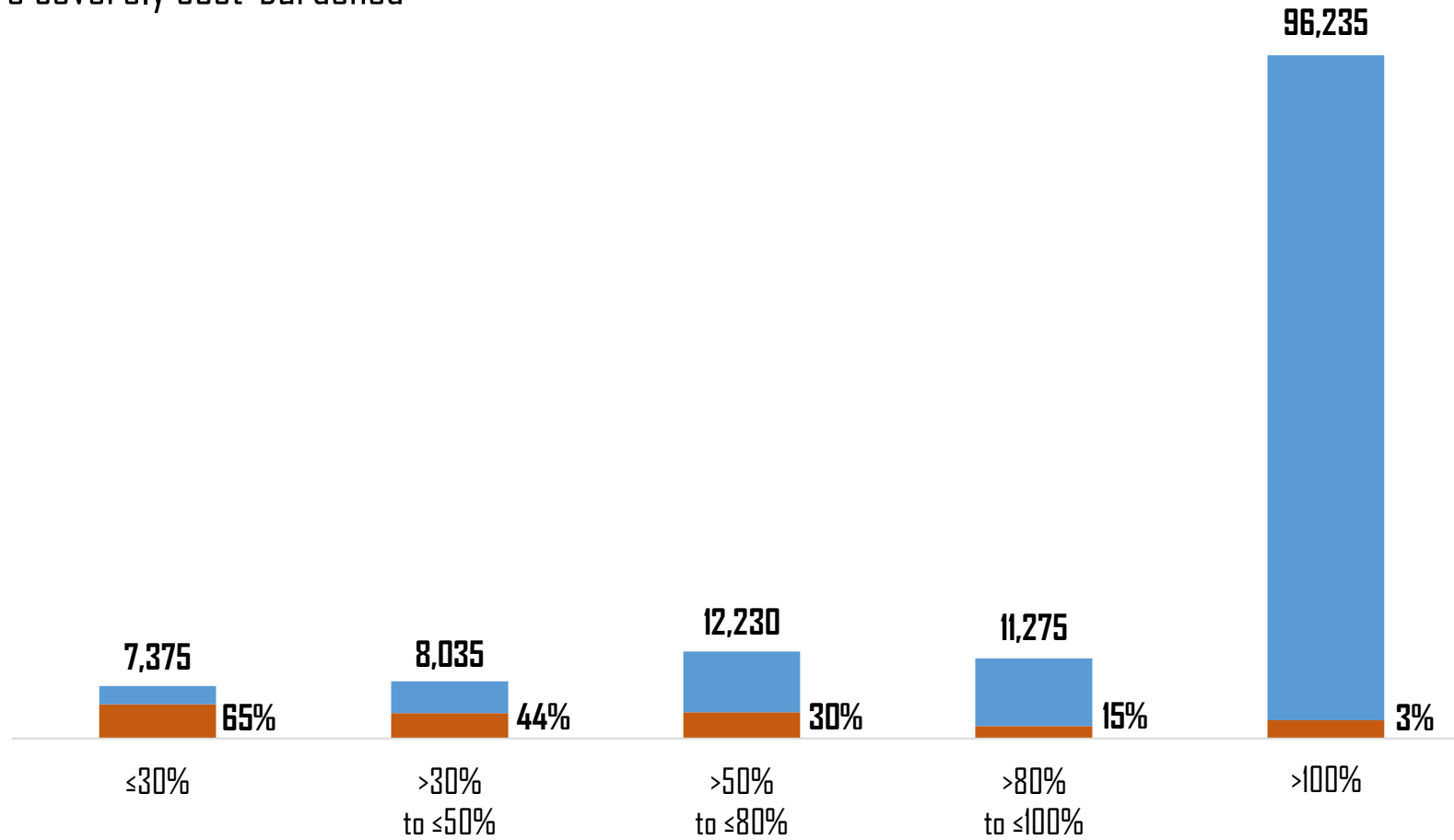
NW Multiple Listing Services,
September 2015

*Assumptions: 30 year fixed mortgage @ 4.5%, property tax @ 1.1%, insurance @.25%, PMI @ 1.31%, borrower contribution of \$2,500, down payment assistance \$45,000. Mortgage debt to income ratio does not exceed 35%

OWNER HOUSEHOLDS

Severely Cost-Burdened by Income Level %

- 12% of all owners are severely cost-burdened

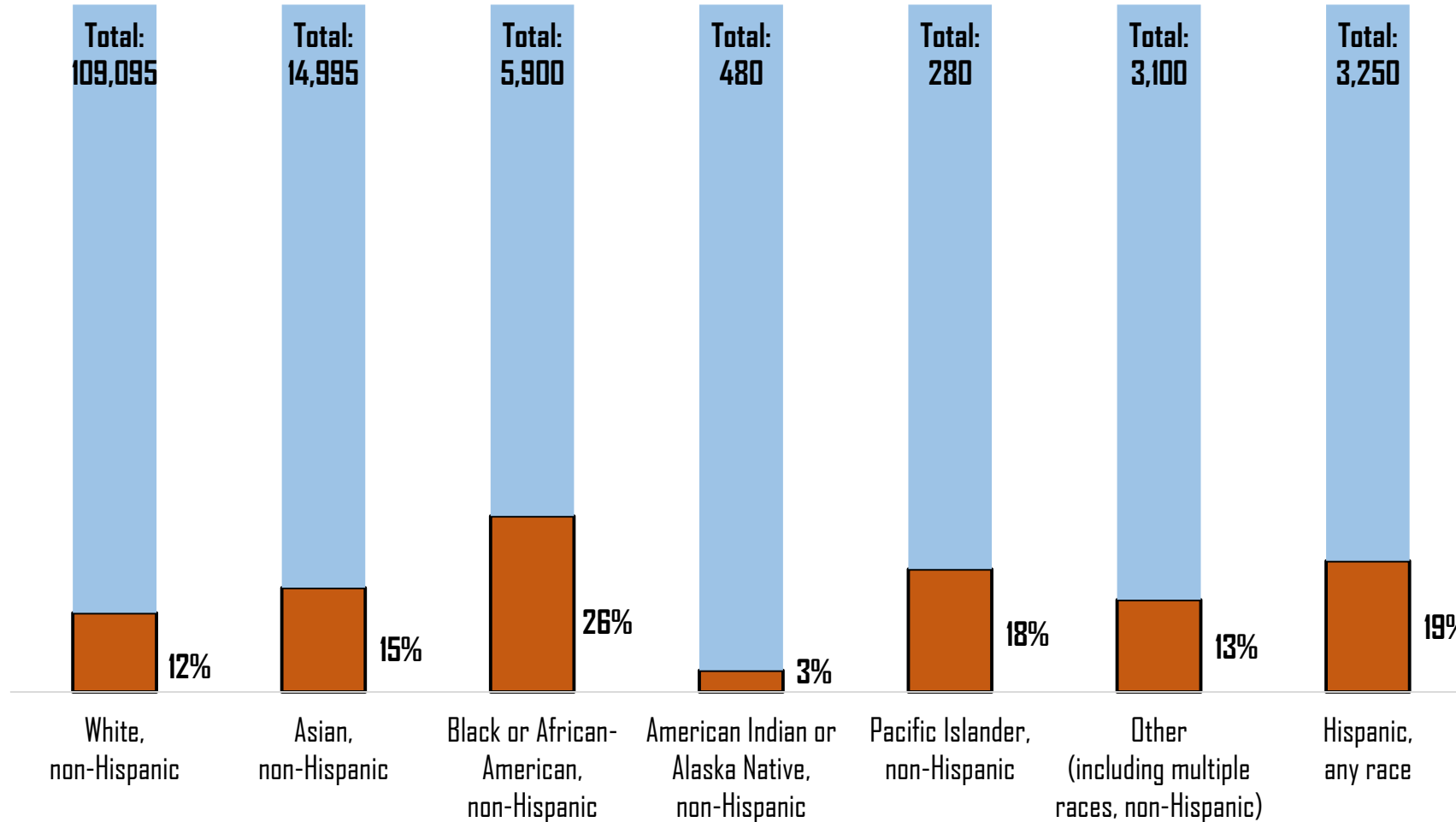


Source: U.S. Department of HUD, CHAS, 2008-2012 5-year ACS, Seattle city

OWNER HOUSEHOLDS

Severely Cost-Burdened by Race/Ethnicity %

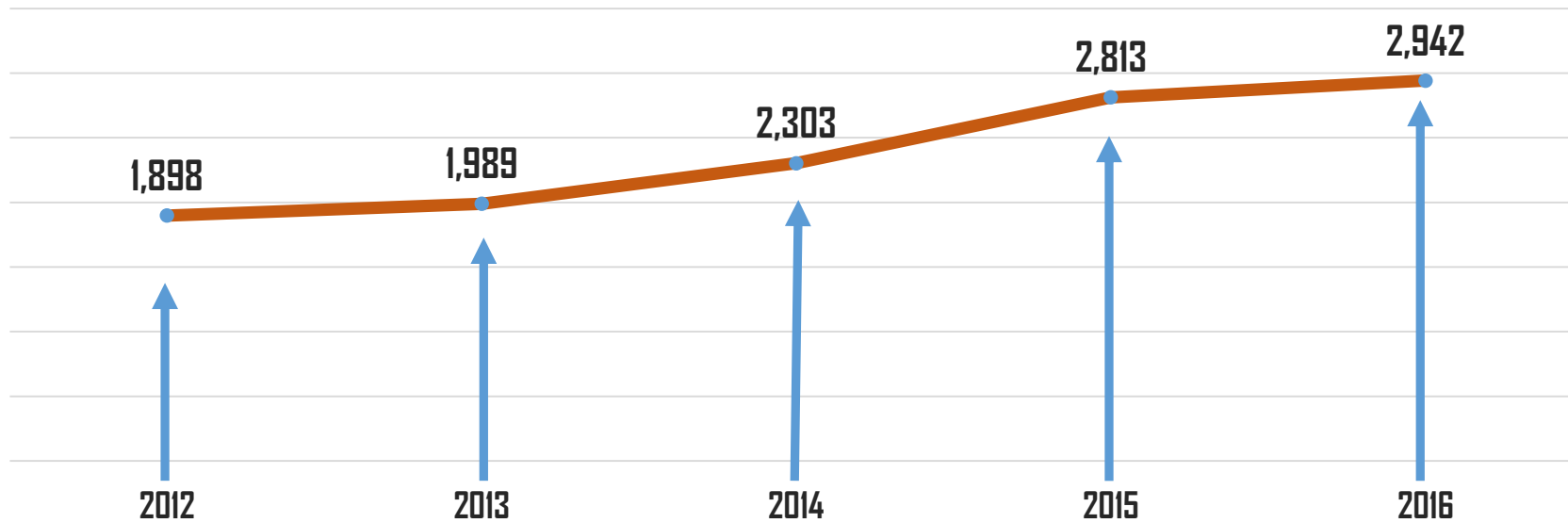
- Black or African-American Owners are the most Severely Cost-Burdened



Source: U.S. Department of HUD, CHAS, 2006-2010 5-year ACS, Seattle city

HOMELESSNESS

One Night Count 2012 – 2016, City of Seattle



Source: Seattle/King County Coalition on Homelessness