

# Updates to Housing Levy Administrative & Financial Plan and Housing Funding Policies

Office of Housing  
June 12, 2024



City of Seattle

# 2023 Housing Levy Goals

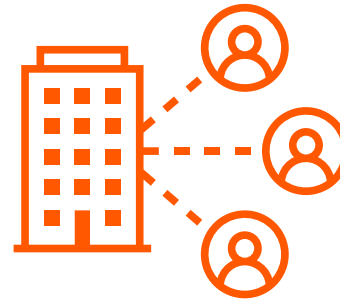
The 2023 Housing Levy will generate **\$970 million** from 2024-2030 and will:



**Create over 3,100 new affordable homes,** both rental and for-sale, throughout Seattle.



**Assist more than 9,000 low-income households** to prevent homelessness and ensure housing stability.



**Support workers, operations, maintenance, and services** to keep buildings running safely and sustainably.



**Prevent displacement and support community-based developments** that reflect the communities they are rooted in.

# Summary of OH Policy Documents

- Overall OH investment goals and program rules, including population priorities and competitive funding processes.
- Eligibility requirements for developers and participants.
- Eligible activities and uses of funds.
- Required reporting and monitoring.



# Housing Levy Administrative & Financial Plan (A&F Plan)

- Guides the use of funds from the 2023 Housing Levy.
- Adopted by Ordinance after each Housing Levy is adopted by voters and updated every 2 years.
- Specific goals associated with each Housing Levy program, established in Ordinance 126837 with additional direction in Resolution 32093.

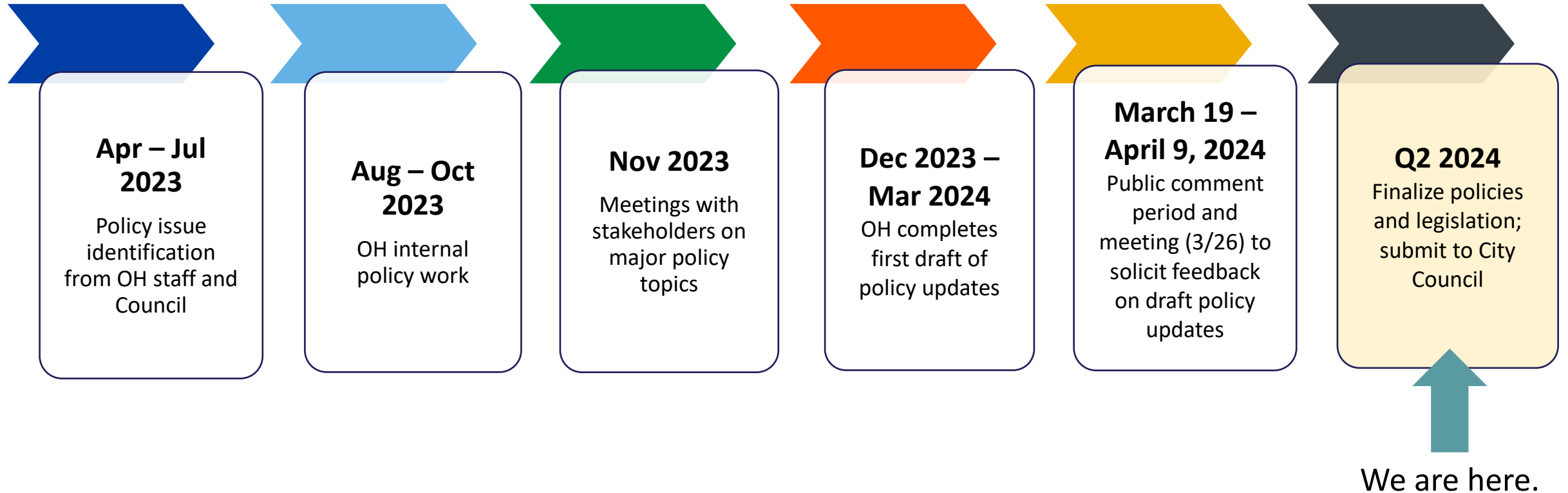


# Housing Funding Policies (HFP)

- Guides the use of all City fund sources for affordable housing across all Office of Housing programs:
  - Housing Levy, JumpStart/Payroll Expense Tax, Mandatory Housing Affordability, CDBG, HOME, and others.
- Adopted by Ordinance every two years, with major updates every seven years.



# A&F Plan and HFP Update Process



# Housing Levy Administrative & Financial Plan Changes (1/2)

- Rename and consolidate new Short Term Loan program, formerly “Acquisition & Preservation Program” and “Bridge Loan Program”
- Investment earnings eligible for pre-development.
- Administration funding eligible for pre-development and public sites.

# Housing Levy Administrative & Financial Plan Changes (2/2)

- Annual report due dates changed from March 31 to June 30.
- Community Workforce Agreement.
  - 4-6 rental housing projects on public sites.
- Homelessness Prevention and Housing Stability (HSD)
- PSH Workforce Stabilization.
- Resident Services.



# PSH Workforce Stabilization Fund



**Ensure the most vulnerable residents in PSH remain housed and adequately supported.**



**Ensure those working in PSH are supported, including with sustainable wages and working conditions.**

## **Required reporting includes:**

- The number of supported PSH staff over the reporting period.
- Information on PSH staffing levels, including position openings rates and staff turnover.
- Information on PSH staff wages

# Resident Services



**Assist affordable housing providers to offer comprehensive resident services (RS).**

## Required reporting includes:

- Number of RS full-time equivalent (FTEs) supported. Combined staff hours of services provided.
- Number of households served.
- Description of and other details about services provided.

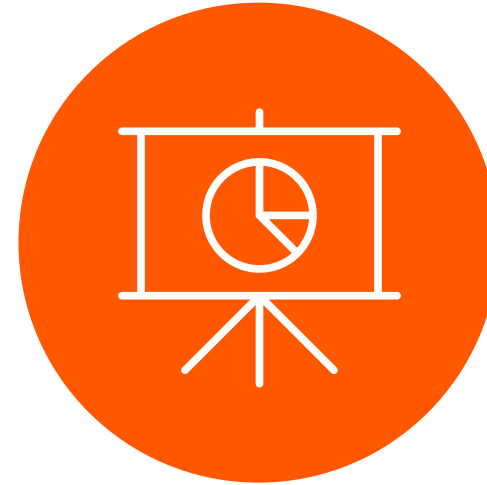
# Summary of proposed updates to Housing Funding Policies



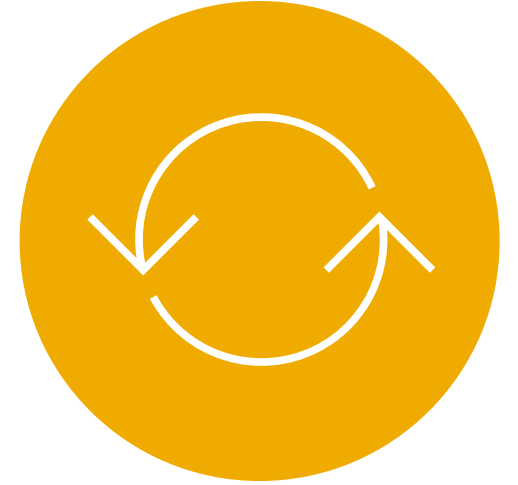
Supporting housing providers and workers



Advancing racial equity and increasing access to affordable housing



Improving data and reporting



Other modernization updates

# Supporting housing providers and workers (1/2)

- Deeper investments to ensure sustainable operations of City-funded housing for capital and operating.
- New program created by JumpStart/PET.
  - Supplemental Operating Support.



# Supporting housing providers and workers (2/2)



- Clearer process for rental housing with expiring terms of affordability in Long Term Preservation of City funded Rental Housing.
- Increase OMS per-unit cap and addition of JumpStart/PET as source of OMS.
  - Levy OMS cap increases from \$2,500 to \$5,400 per unit per year.
  - JumpStart/PET OMS is flexible to fill project OMS gaps.

# Advancing racial equity and increasing access to affordable housing (1/2)

- More explicit language to prioritize funding for organizations serving communities historically excluded from equitable access to housing.
- Geographic distribution of housing investments throughout the city.
- Range of housing options, including PSH, family-sized housing, homeownership.



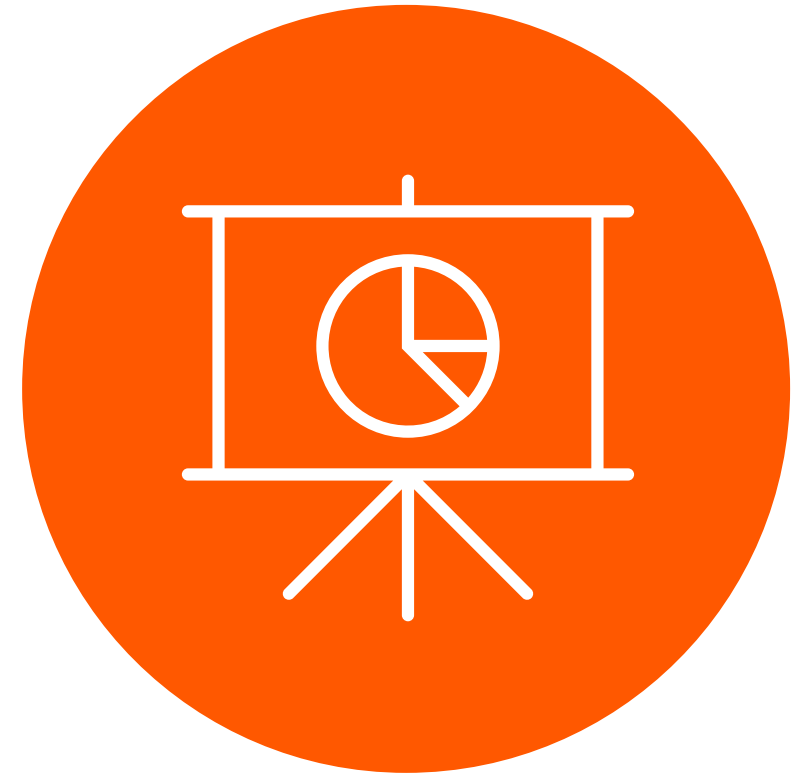
# Advancing racial equity and increasing access to affordable housing (2/2)



- Exception to first-time homebuyer requirement for owners of re-sale restricted homes.
- Adjustments to caps on homeownership development, down payment assistance, home repair grants.
- Home repair grant program eligibility raised to 80% AMI.
- Three Racial Equity Toolkits.
- Coordination with Change Team.

# Improving data and reporting

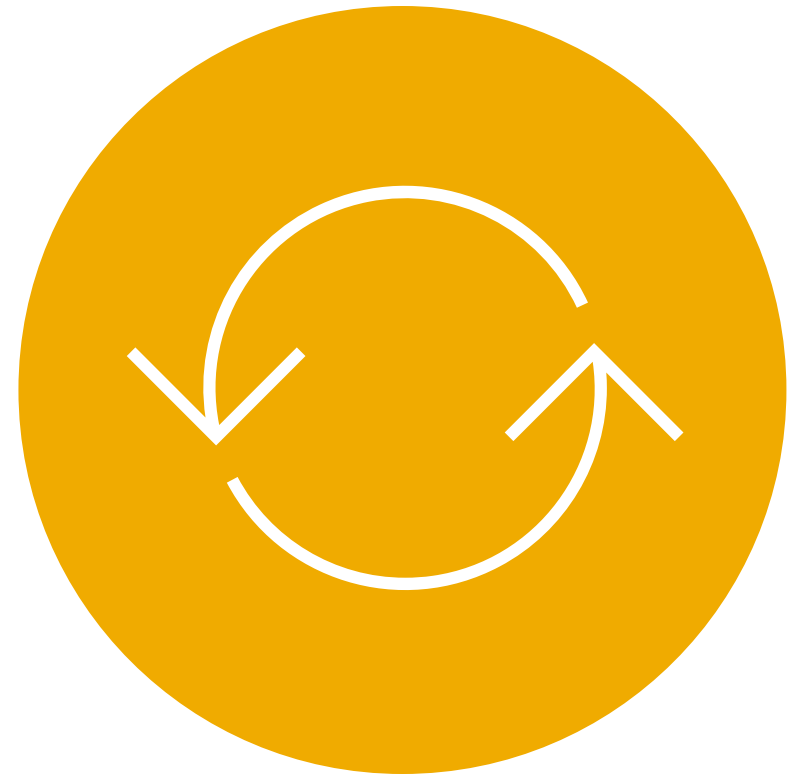
- Transparency and equity.
- Updating reporting requirements.
- Collect, analyze, and report on vacancy data.
- Addition of homeownership stewardship and monitoring.





# Other modernization updates

- Updates to terminology for alignment with current preferred usage.
- Content organization and formatting improvements.
- Clarification of policy and program language.
- Language access.



# Questions or Feedback

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