

## Affordable Housing Benchmark Endnotes

### Indicator 21: Supply and Demand for Affordable Rental Housing

Number of renter households by income group derived from Table DP-3, 2005 American Community Survey (ACS), available at <http://factfinder.census.gov/>. Number of rental units available to income groups derived from 2006 King County Rental Housing Affordability Report, prepared by Dupre + Scott Apartment Advisors, Inc. Number of rental units available to income groups is understated as it does not include subsidized units. The last count of both market rate and subsidized units was taken by U.S. HUD in 2000. As per 2000 Comprehensive Housing Affordability Data, there were a total of 31,600 rental units available to households earning at or below 30% of area media income (AMI) and an additional 70,200 units affordable to households earning 31% to 50% of AMI in 2000. Complete 2000 CHAS Data available at <http://www.huduser.org/datasets/cp.html>. Indicator assumes an average vacancy rate of 6%, taken from Spring/Fall 2005 Central Puget Sound Real Estate Research Report (RERR), Vol. 57, Numbers 1 and 2, prepared by the Central Puget Sound Real Estate Research Committee.

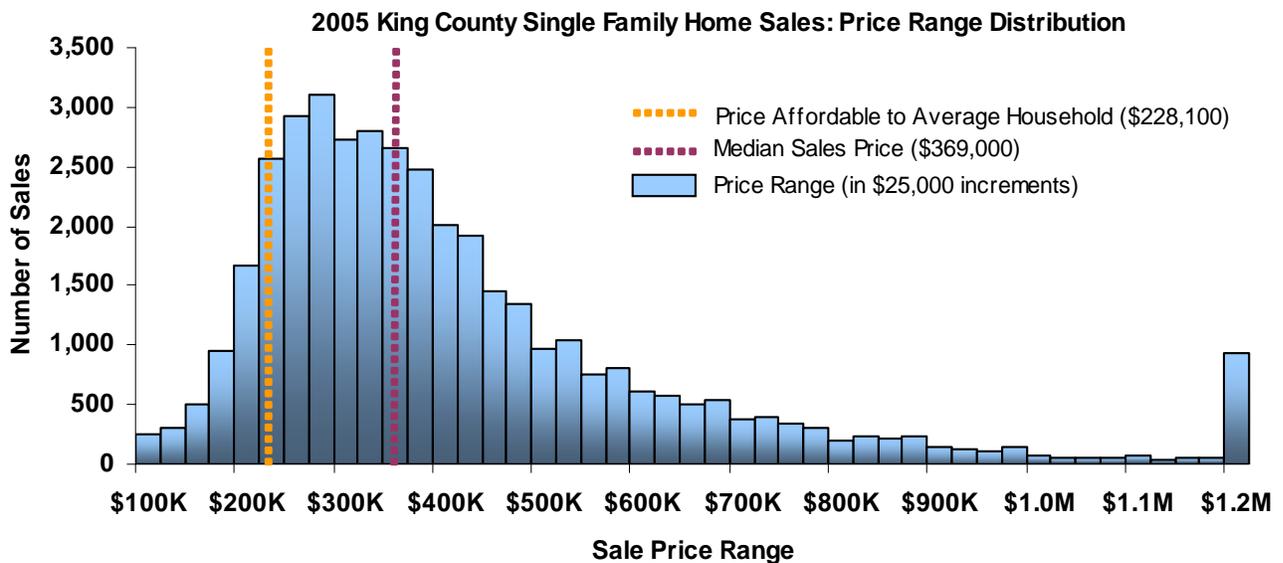
### Indicator 22: Percent of Income Paid for Housing

Proportion of income dedicated to housing costs for renter/owner households derived from Tables DP-3 and DP-4, 2005 American Community Survey (ACS), available at <http://factfinder.census.gov/>. Total households excludes 11,900 households with zero or negative income or paying no cash rent. Affordability defined by U.S. Department of Housing and Urban Development (HUD), <http://www.hud.gov/offices/cpd/affordablehousing/>.

### Indicator 23: Homelessness

Figure 23.1 data provided by King County Department of Community and Human Services/ Community Services Division, taken from the Seattle-King County One Night Count (ONC), <http://www.homelessinfo.org/onc.html>. Estimated uncounted homeless persons not available at time of publication. Annual population percentages derived from King County population estimates provided by the Washington State Office of Financial Management (OFM), <http://www.ofm.wa.gov/pop/>. Figure 23.2 data from the

Figure A



Committee to End Homelessness King County website, (<http://www.cehkc.org/hikc-facts.shtml>), accessed 11/07/2006. Causes of homelessness taken from the *Hunger and Homelessness Survey*, 2005, by The United States Conference of Mayors - Sodexo, Inc., available at <http://www.usmayors.org/uscm/news/publications/>.

### Indicator 24: Home Purchase Affordability Gap

1970, 1980 and 1990 median home price uses home value as proxy for sales price as reported by U.S. Census Bureau, <http://www.census.gov/>. It excludes condominiums. 2000-2005 median home price data taken from the King County Records, Elections and Licensing Services Division/ Recorder's Office, <http://www.metrokc.gov/recelec/records/>. Census data affordable home price assumes a 10% down payment on a 30-year mortgage with a mortgage payment at 25% of monthly income. A 5% down payment is assumed from 2000-2005. This bulletin assumes that housing is considered affordable when no more than 30% of monthly income is expended on housing costs, which include both a mortgage payment and other incidental housing costs such as utilities. For Affordable Housing Bulletins previously published, annual home sales data obtained from Northwest Multiple Listing Service.

### Indicator 25: Home Ownership Rate

2005 home ownership rates for the metropolitan area, state, region and country provided by U.S. Census, *Housing Vacancy and Homeownership Survey*, (<http://www.census.gov/hhes/www/housing/hvs/hvs.html>). 2005 home ownership rate for King County, including tenure by household income category taken from 2005 American Community Survey, available at <http://factfinder.census.gov/>.

### Indicator 26: Apartment Vacancy Rate

Rental vacancy rates based on a biannual survey of apartment properties by Dupre + Scott Apartment Advisors, Inc. and reported in *King County Rental Housing Affordability Report*. The annual vacancy rate is an average of the vacancy rates over the course of a calendar year.

## Metropolitan King County Countywide Planning Policies Benchmark Program

### Indicator 27: Trend of Housing Costs in Relation to Income

1990 median home price uses home value as proxy for sales price as reported by U.S. Census Bureau, <http://www.census.gov/>. It excludes condominiums. 2000-2005 median home price data taken from the King County Records, Elections and Licensing Services Division/ Recorder's Office, <http://www.metrokc.gov/recelec/records/>. Median household income derived from U.S. Department of Housing and Urban Development (HUD), <http://www.huduser.org/datasets/il.html>. Median household income figures for 2000 - 2003 are interpolations, based on the fact that HUD overestimated household income in this region during the recession period. The 2004 median income is derived from a revised HUD estimate. Average annual rent (2 BR/ 1 BA unit) is an average taken from the *biannual Central Puget Sound Real Estate Research Report (RERR)*, prepared by the Central Puget Sound Real Estate Research Committee. Annual percent change in median household income, median home price, and average rent from 1990 to 2000 averages the percent change over the ten-year period.

### Indicator 28: Public Dollars Spent for Low Income Housing

Those cities that dedicated local public dollars toward low-income housing in 2004 and 2005 are identified in Figure 28.3. Data on local dollars spent and regulatory incentives is supplied by the King County and Small Cities Consortium, by the Seattle Office of Housing, by A Regional Coalition for Housing (ARCH) and by individual cities. Data was compiled by King County Department of Community and Human Services/ Community Services Division. Data on units funded, ADU's created, number of units built through regulatory incentives and units repaired also provided by these sources. Comprehensive data for 2001 is not available or included herein. In addition to those dollars/ efforts specified in Indicator 28, jurisdictions have dedicated other dollars in 2005 including the following. Bellevue provided \$81,246 to support homelessness prevention. An additional 13 units were preserved or created in Federal Way through density bonuses. Kent provided \$24,150 in housing stability grants. Seattle's contribution includes \$21,637,521 in federal and local funds for affordable housing-related activities serving low-income households. Local Levy and CDBG funds (discretionary) include: \$11,504,299 (included above) for 461 units of newly constructed or preserved multifamily housing; Local Levy funds include: \$681,147 for repair of 47 single-family homes and \$786,213 (included above) for operating subsidies for 372 multifamily units. Non-discretionary funds include: \$3,216,507 HOME for newly constructed or preserved multifamily housing (supporting the 461 units aforementioned). Additional discretionary funds for multifamily housing originally funded in previous years include \$1,185,902 Local Levy and \$520,728 transferable development rights proceeds. State and local weatherization funds include: \$790,365 for 700 multifamily units and \$899,360 for 213 single-family units. \$2,053,000 in local Levy and HOME funds for homebuyer assistance for first-time, low-income homebuyers supported 66 loans. In addition, 297 affordable units were provided through Multifamily Tax Exemption Program incentives. On behalf of the King County Consortium \$4,080,000 in HOME funds were dedicated for new units, \$500,000 in HOME funds were dedicated to housing repair, \$300,000 was dedicated to a Housing Stabilization Project, \$194,772 was dedicated to Emergency Shelter grants and \$200,000 was dedicated to Rental Rehabilitation loans. Master Planned Development agreements at Redmond Ridge secured 67 ownership units for households at 80-

100% Area Median Income (AMI), 56 ownership units for households at 100-120% AMI and 14 ownership units for households over 120%. An additional \$5,602,112 in Regional Affordable Housing Program (RAHP) funds were awarded through an injurisdictional process for affordable housing development.

### Indicator 29: Existing Housing Units Affordable to Low Income Households

Median sales price data of single family homes and condominium units taken from the King County Records, Elections and Licensing Services Division/ Recorder's Office, <http://www.metrokc.gov/recelec/records/>. Tenure and type of housing units derived from the 2000 Census, U.S. Census Bureau, <http://www.census.gov/> and April 2006 estimates by the Washington State Office of Financial Management (OFM), <http://www.ofm.wa.gov/>. Rental unit affordability from 2006 *King County Rental Housing Affordability Report*, prepared by Dupre + Scott Apartment Advisors, Inc. Total rental units likely overestimated. It is speculated that home ownership has increased from the rate reported in 2000 U.S. Census but is not verifiable at time of this publication. Total rental units also differs from that of Indicator 21, derived from 2005 *American Community Survey* and 2006 *King County Rental Housing Affordability Report*, prepared by Dupre + Scott Apartment Advisors, Inc.

### Map: 2005 Single Family Home Sales by Price Range

Sales data includes 39,628 single family home sales as reported in Indicator 29, Figure 29.2. Data taken from the King County Records, Elections and Licensing Services Division/ Recorder's Office, <http://www.metrokc.gov/recelec/records/>.

### Figure A: 2005 King County Single Family Home Sales: Price Range Distribution

Sales data includes 39,628 single family home sales as reported in Indicator 29, Figure 29.2. Data taken from the King County Records, Elections and Licensing Services Division/ Recorder's Office, <http://www.metrokc.gov/recelec/records/>.

The **King County Countywide Planning Policies Benchmark Program** is a program of the Metropolitan King County Growth Management Planning Council. Established in 1995, the program monitors the effectiveness of the Countywide Planning Policies, a long-range planning framework to promote smart and sustainable growth in the county. Reports on the 45 Benchmark Indicators-- which provide a high-level review of growth and development trends-- are published annually by the King County Office of Management and Budget. A companion to these reports is the **King County Annual Growth Report**. All reports are available on the Internet at <http://www.metrokc.gov/budget/>. For information about the **Benchmark Program**, please contact Lisa Voight, Program Manager (206) 296-3464, or e-mail [lisa.voight@metrokc.gov](mailto:lisa.voight@metrokc.gov). The Benchmark Program address is King County Office of Management and Budget, 701 Fifth Ave, Suite 3200 Seattle, WA 98104.

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