

Metropolitan King County Countywide Planning Policies Benchmark Program

Data Sources and Notes

Indicator 21: Supply and Demand for Affordable Rental Housing

Figure 21.1 data provided by Dupre + Scott Apartment Advisors, Inc., *King County Rental Housing Affordability Report* (March-April 2008) at <http://www.dsaa.com/>. For figure 21.2, see notes for Indicator 29 for sources, additional notes and assumptions.

Indicator 22: Percent of Income Paid for Housing

Data for figures 22.1 and 22.2 taken from the *2007 American Community Survey* at <http://factfinder.census.gov/>. For more information about the changing housing market between 2000 and 2006, see *The End of the Great American Housing Boom* from the Center for American Progress, available at http://www.americanprogress.org/issues/2006/12/end_of_the_boom.html.

Indicator 23: Homelessness

Data provided by King County Department of Community and Human Services/ Community Services Division, taken from the *Seattle-King County One Night Count*, available at <http://www.metrokc.gov/dchs/csd/Housing/Reports.htm>. The number and type of programs reporting, as well as the fact that new programs open and others close, limits direct comparability from one year to the next. Changes in provider survey results from one year to the next are likely to be small, and more likely reflect programmatic changes than changes in who is in need of shelter and housing. Comparisons with survey results before 2006 should be made with particular caution. The 2006 survey included a number of beds in transitional housing programs which had not been included in previous surveys. Also beginning in 2006, the One Night County took place in January, rather than in October. For the complete list of emergency shelters and transitional housing programs in King County, refer to the *Inventory of Homeless Units and Beds: Seattle/ King County Spring 2008* at the link above.

Indicator 24: Home Purchase Affordability Gap

1970, 1980 and 1990 median home price uses home value (single-family homes) as a proxy for sales price as reported by the U.S. Census Bureau, <http://www.census.gov>. Home sales data from 2000 to present is taken from the King County Department of Assessments at <http://www.kingcounty.gov/Assessor.aspx>. Median household income is taken from the U.S. Census and *American Community Survey* at <http://factfinder.census.gov/>. From 2000 to present, a 5% down payment is assumed. This bulletin further assumes housing is considered affordable when no more than 30% of monthly income is expended on housing costs, which includes both a mortgage payment and other housing costs such as utilities.

Indicator 25: Home Ownership Rate

Census year home ownership data taken from the U.S. Census. 2007 home ownership data taken from the *2007 American Community Survey*, both available at <http://factfinder.census.gov/>. Foreclosure rate information taken from Realtytrac analysis, available at <http://www.realtytrac.com/>.

Indicator 26: Apartment Vacancy Rate

Figure 26.1 data provided by Dupre + Scott Advisors, Inc at <http://www.dsaa.com/>. For figure 26.2, vacancy rate and rent data through 2006 provided by the Central Puget Sound Real Estate Research Committee, as reported in the *Central Puget Sound Real Estate Research Report* at <http://www.realestatereport.org/>. For 2007 and 2008, these metrics are taken from Dupre + Scott Apartment Advisors, Inc at the link above. Unemployment rate is taken from the Washington State Employment Security Department at <http://www.workforceexplorer.com/cgi/dataanalysis/>.

Indicator 27: Trend of Housing Costs in Relation to Income

Median household income data taken from U.S. Census and *American Community Survey* at <http://factfinder.census.gov/>. 1990 home price uses the single-family home value as a proxy for price as reported by the U.S. Census. 2000 to present home sales Home sales data from 2000 to present is taken from the King County Department of Assessments at <http://www.kingcounty.gov/Assessor.aspx>. Average Rent provided by the Central Puget Sound Real Estate Research Committee, as reported in the *Central Puget Sound Real Estate Research Report* at <http://www.realestatereport.org/>. 2007 rent taken from Dupre + Scott Apartment Advisors, Inc at <http://www.dsaa.com/>.

Indicator 28: Public Dollars Spent for Low Income Housing-- data sources and notes provided on page 11.

Indicator 29: Existing Housing Units Affordable to Low Income Households

Single Family and condominium sales data taken from the King County Department of Assessments at <http://www.kingcounty.gov/Assessor.aspx>. Affordability is based on a 2007 median household income of \$67,010 as taken from the 2007 American Community Survey at <http://factfinder.census.gov/>. This bulletin assumes that a home price is considered affordable when no more than 30% of monthly income is expended on housing costs, which includes both a mortgage payment and other housing costs such as utilities. This indicator assumes a 5% down payment on a 30 year mortgage at 6.5% interest. As such, a home costing \$258,800 is considered affordable to a household earning median income (\$67,010). A home costing \$207,000 is considered affordable to a household earning 80% median income (\$53,600). A home costing \$129,000 is considered affordable to a household earning 50% median income (\$33,500). The distribution of rental housing by jurisdiction is based on the 2008 housing unit estimates by the Washington State Office of Financial Management at <http://www.ofm.wa.gov/>. This bulletin estimates the number of rental units based on the jurisdictional distribution of renter vs owner housing provided by the 2000 U.S. Census at <http://factfinder.census.gov/>. Given the growing countywide home ownership rate as reported by the *American Community Survey*, the number of rental units by jurisdiction is likely overestimated and should be read with caution. The distribution of rental affordability is based on the Spring 2008 rental survey provided by Dupre + Scott Apartment Advisors, Inc. The report includes rental data taken the survey of 115,316 rental units throughout King County. Because this survey includes only market-rate rental housing (excluding all subsidized and tax credit properties serving those households earning 60% or less of median income), the rates of affordability are likely underestimated. However, due to a lack of countywide data that consistently tracks subsidized units and households, it is uncertain the degree to which these estimates are skewed. As such, this bulletin does not attempt to estimate the distribution of subsidized housing in King County, but acknowledges its absence in reporting.