

Housing Monitoring Report & Public Opinion Survey



Executive Board • January 26, 2023

Overview

- Background on Regional Housing Strategy implementation
- Key findings of 2022 housing monitoring report
- Key findings of housing public opinion survey
- Questions for the board
- Next steps

Regional Housing Strategy Actions and Tools

Supply



Build more housing of different types

Stability



Provide opportunities for residents to live in housing that meets their needs

Subsidy



Create and sustain long-term funding sources to create and preserve housing for very low-income households and unhoused residents

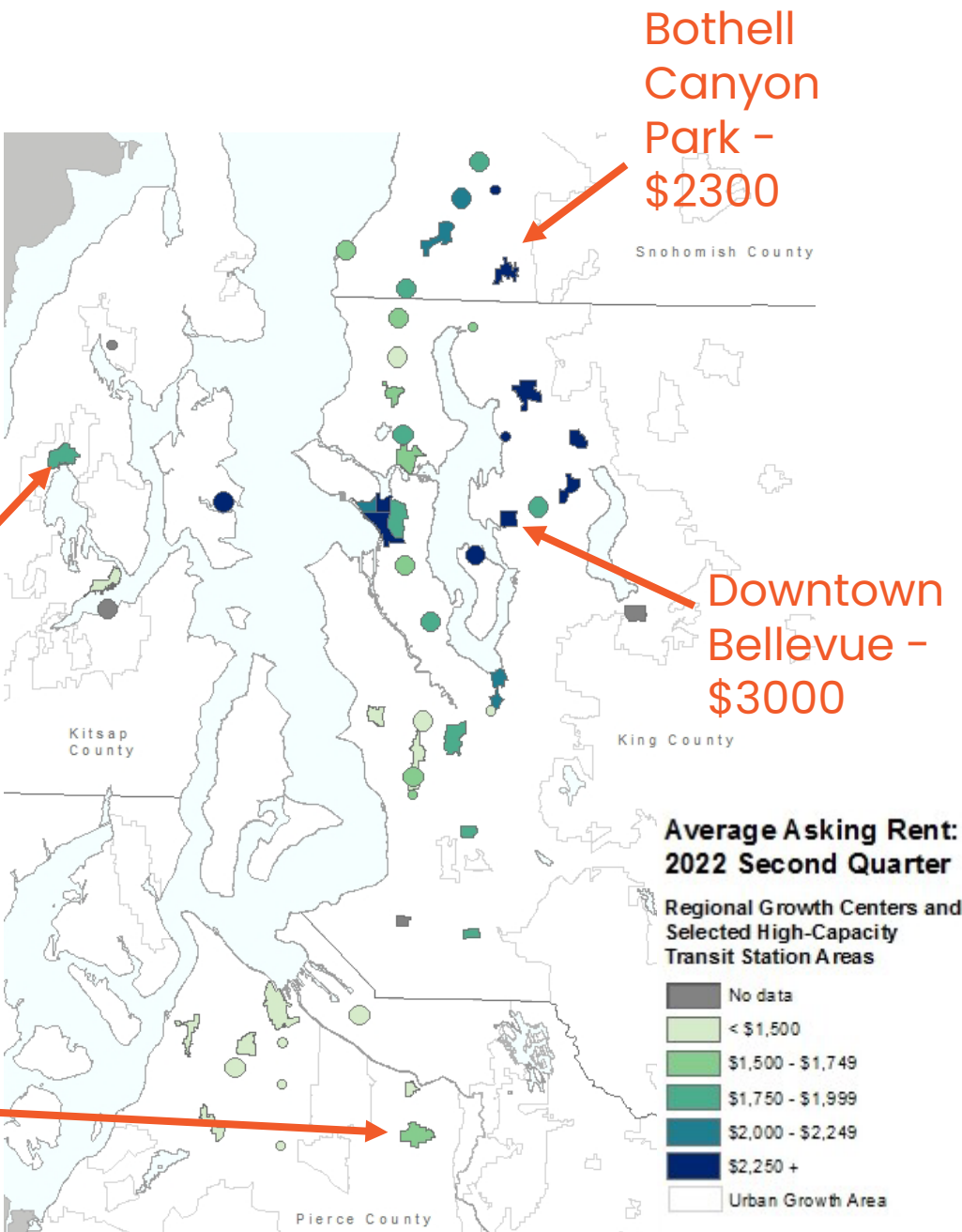
Regional Housing Strategy Monitoring

- Provide a **snapshot of key housing measures** in the region, as well as longer term trends
- Help to **shape and focus regional housing assistance and local work**, with a focus on eliminating racial disparities in access to housing
- Following 2024 plan updates, develop a **periodic review and update to the Regional Housing Strategy**



Rent continues to cost more near transit, jobs, and services

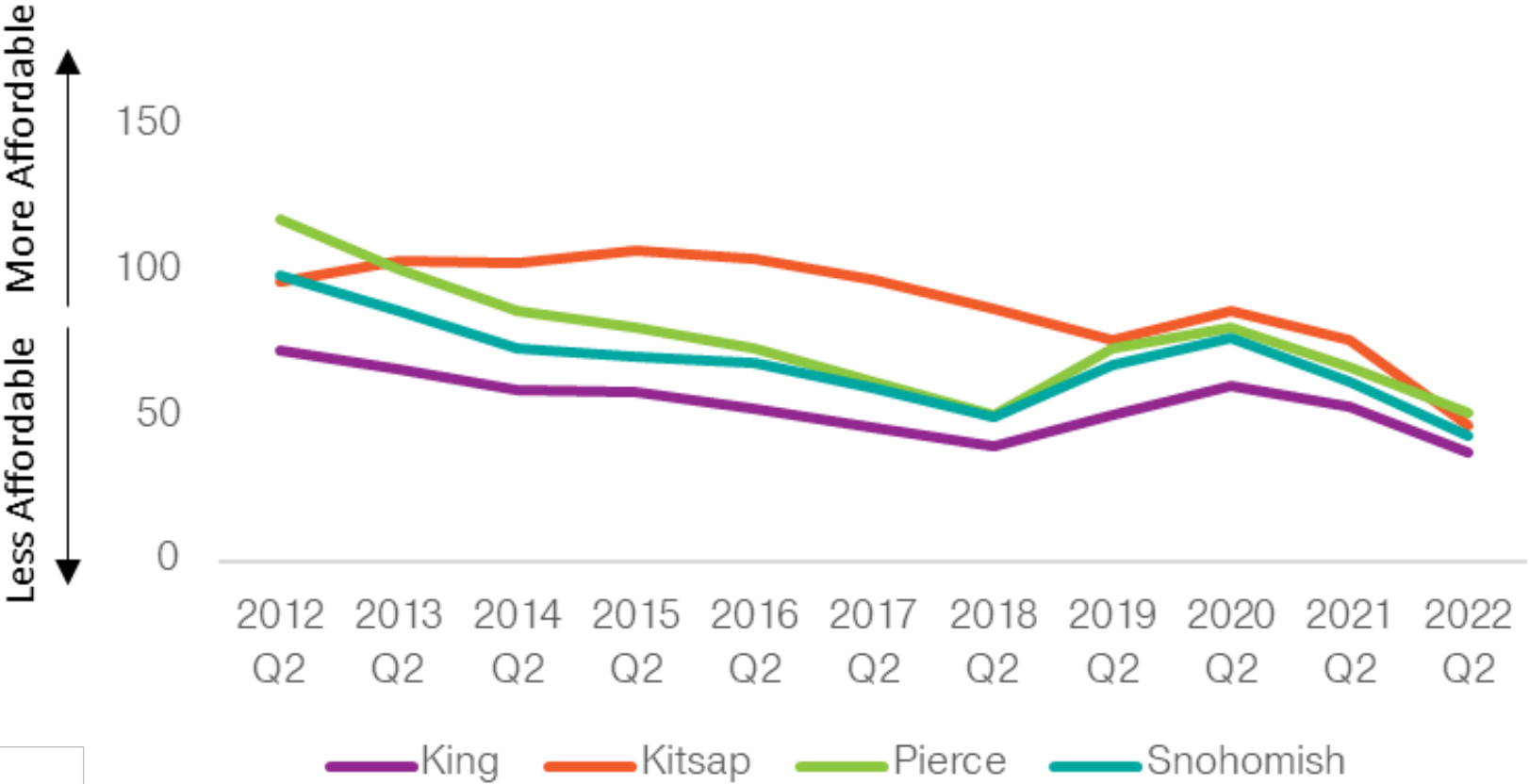
Average Asking Rent In Regional Growth Centers and HCT Areas



Source: CoStar

Increased difficulty for prospective first-time buyers to own a home

Housing Affordability Index, First Time Buyers

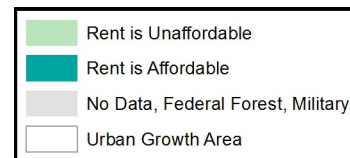
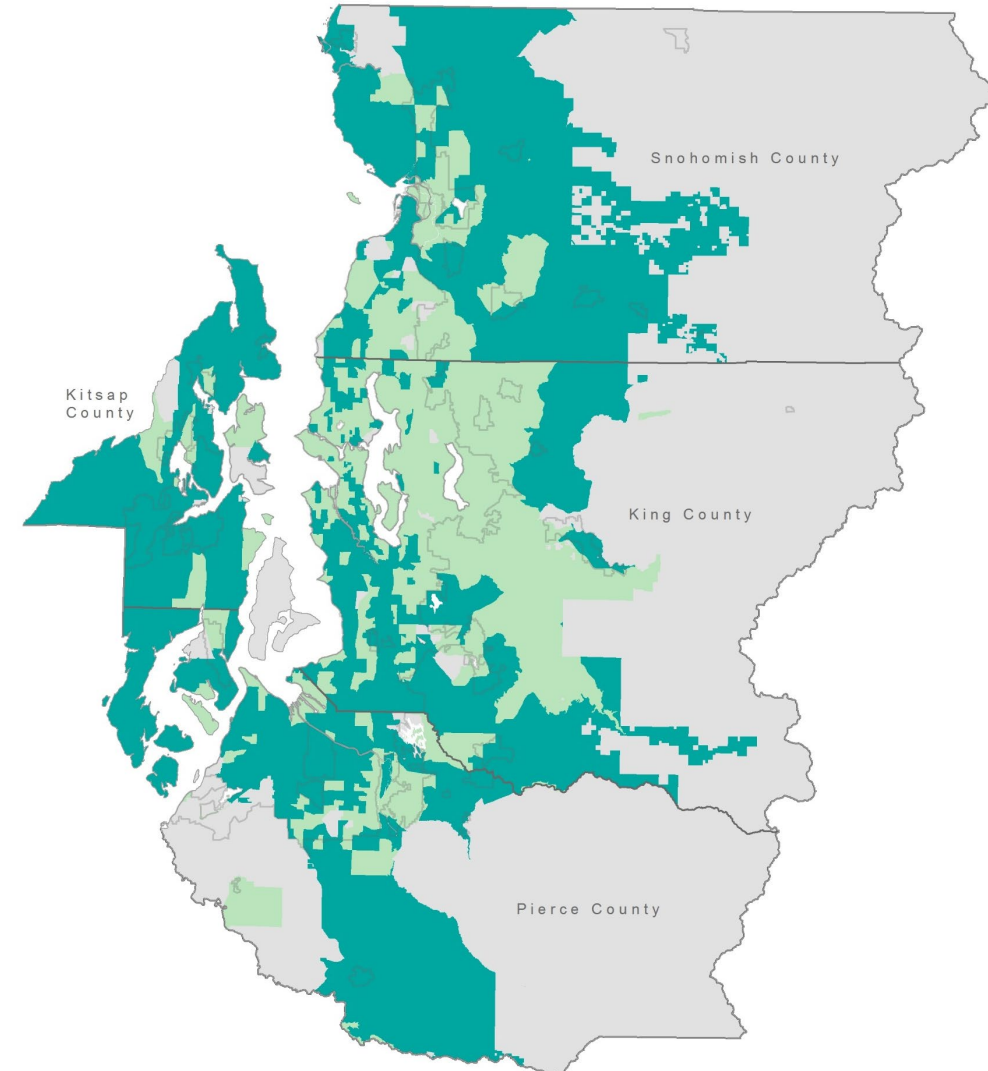


Source: Washington Center for Real Estate Research



BIPOC renters have less access to affordable rental housing than white renters, underscoring disparities in income, wealth, and access to housing

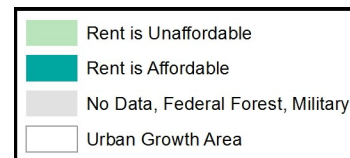
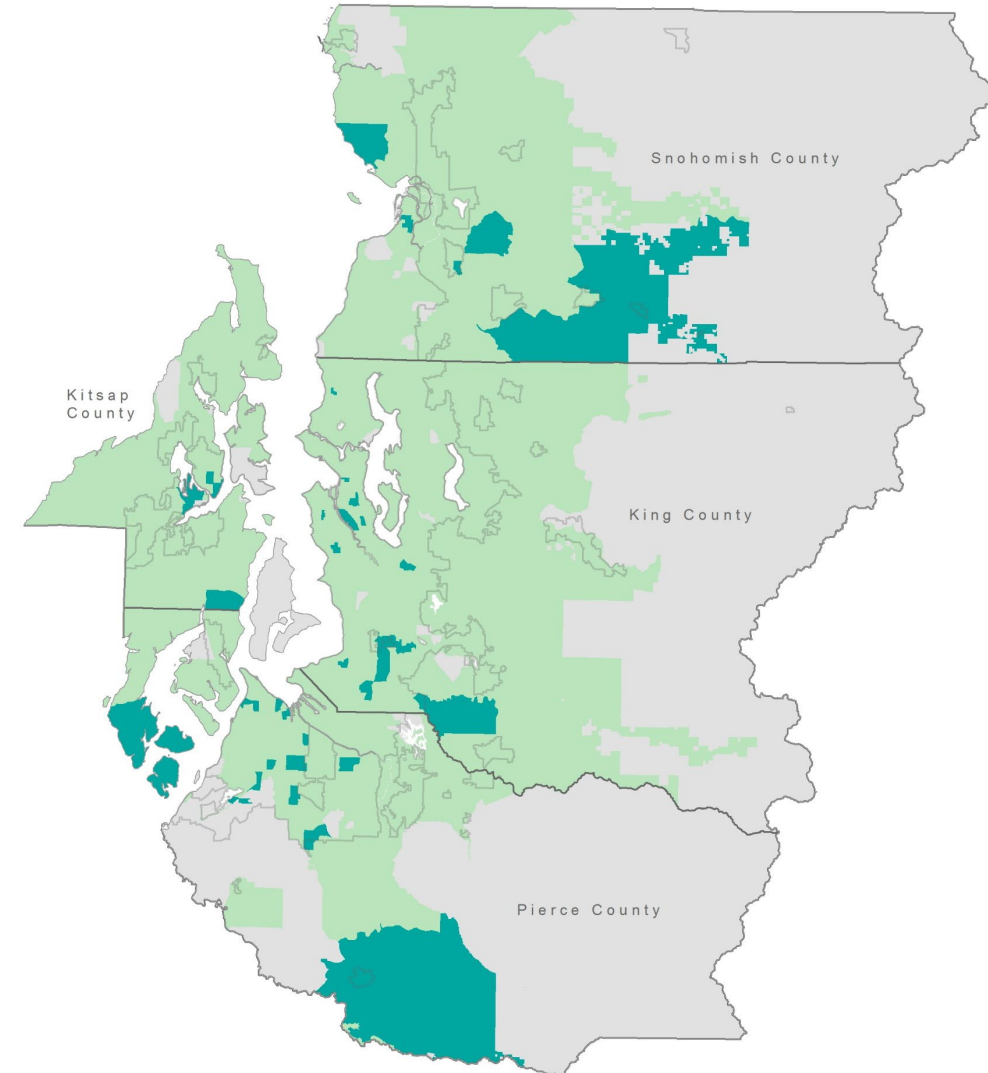
Access to Affordable Rentals by Race/Ethnicity – **White** Renter Households



Source: U.S. Census Bureau

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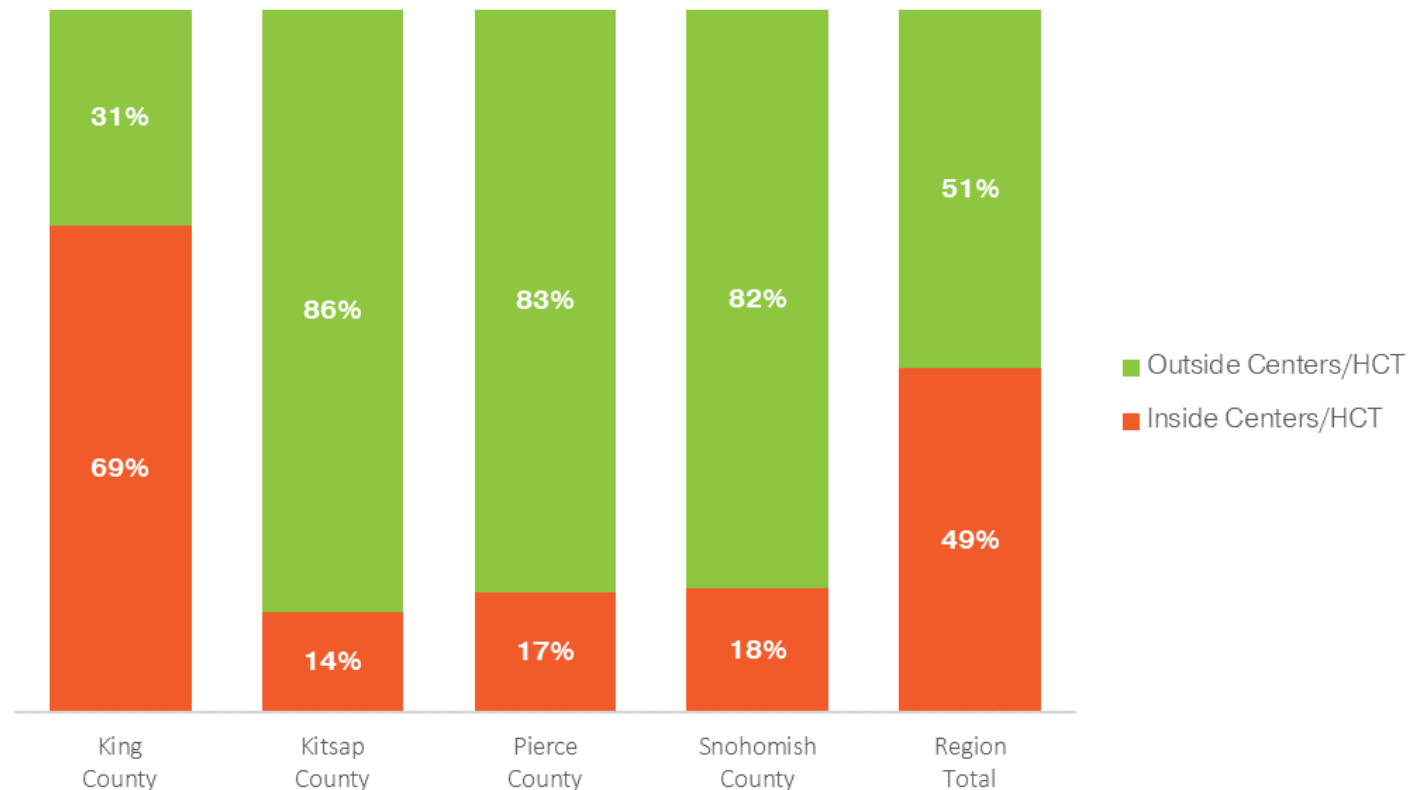
Access to Affordable Rentals by Race/Ethnicity – **Black** Renter Households



Source: U.S. Census Bureau

There is opportunity for future housing production near transit

Housing Development Inside Regional Growth Centers and Near Transit, 2010 - 2020

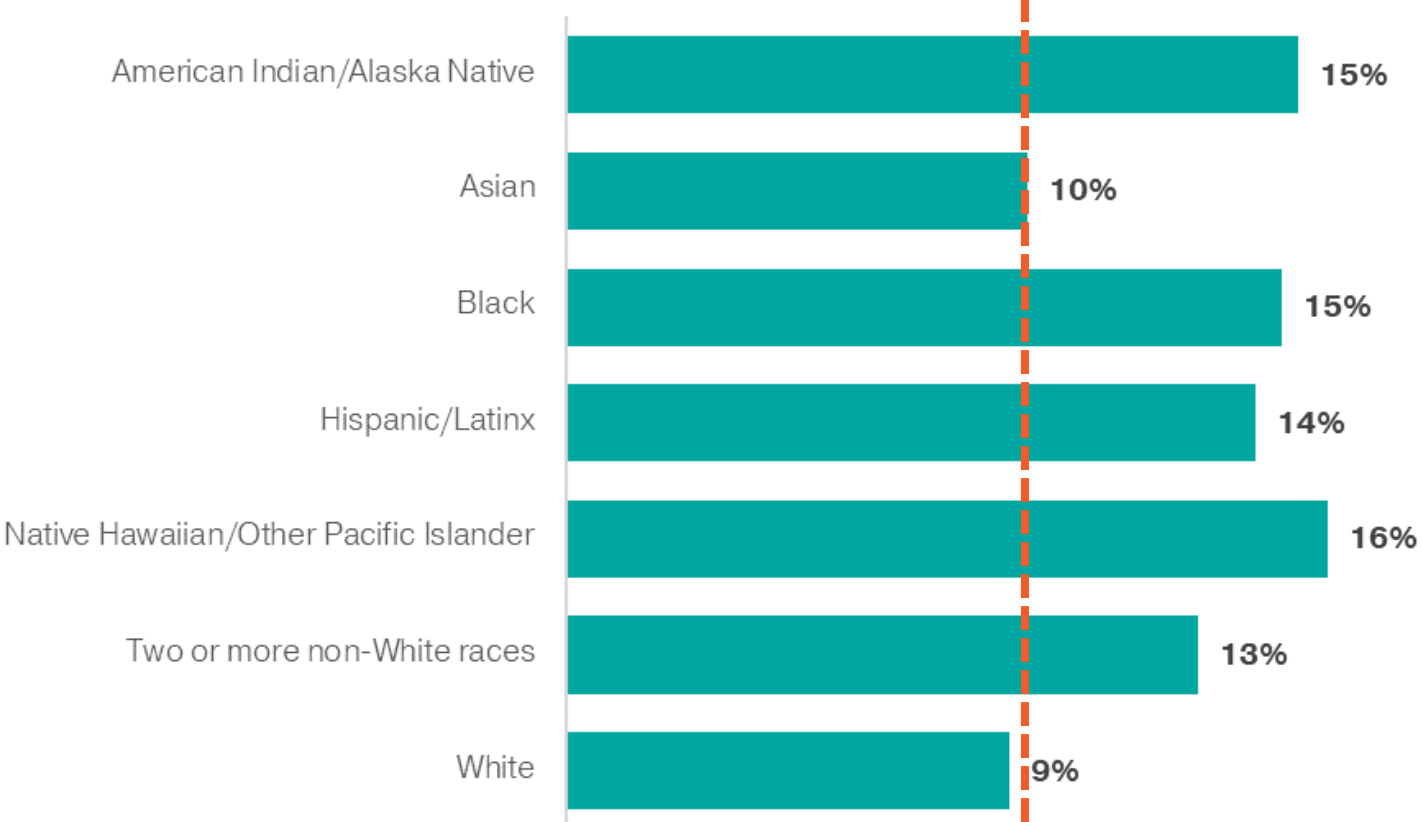


Source: PSRC, U.S. Census Bureau



People of color are less likely to get a home loan, even when controlling for income

Loan Denial Rates by Race and Ethnicity



Source: Federal Financial Institutions Examination Council

Overall denial rate of 10%



There continue to be disparities in home ownership between white and BIPOC households

Homeownership Rates by Income and Race/Ethnicity



Source: U.S. Census Bureau



2022 Joint Housing Opinion Survey



Puget Sound Regional Council



Washington State
Department of
Commerce



Survey Purpose & Approach

PSRC collaborated with the Department of Commerce to hire Seattle-based research firm, PRR, to conduct a survey to assess housing needs in 12 counties across the state.

SURVEY PERIOD

October 15 to
November 6,
2022

SURVEY COMPLETION

4,329

People completed
the survey
(all recruitment
methods)

4%

response rate
(mail
invitation)

+/- 1%

margin of error

53,950 randomly-selected households
invited

~1,500 invites returned undeliverable

Response rate = $2,251 / (53,950 - 1,500)$

**Survey languages: English, simplified
Chinese, Spanish, and Vietnamese.**

Research objectives

- Explore attitudes about Washington state's housing needs.
- Outline housing desires, needs, and priorities of the general public.
- Provide decision makers with input from a broad cross-section of the public.



Housing costs and homelessness are the top two issues throughout Washington state

[Link to full survey report](#)



77% say rents are too high

75% say it costs too much to buy a home

83% say more reasonably priced housing is needed in their communities

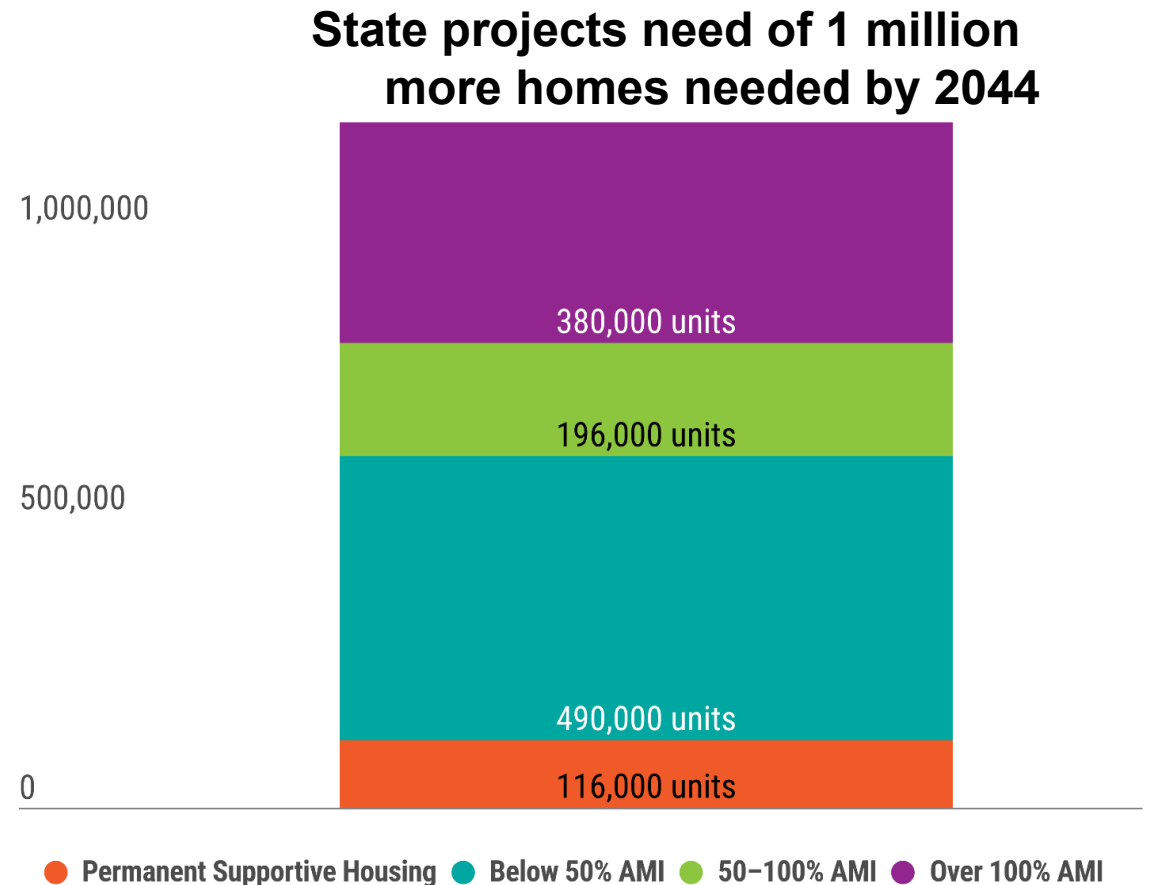


Respondents Want More Housing Options

78% say they want more housing options for **seniors, teachers, firefighters, childcare workers, and health care workers**

74% prefer most new housing to be in **walkable neighborhoods**

64% agree that their community needs **more diverse and affordable types of housing**



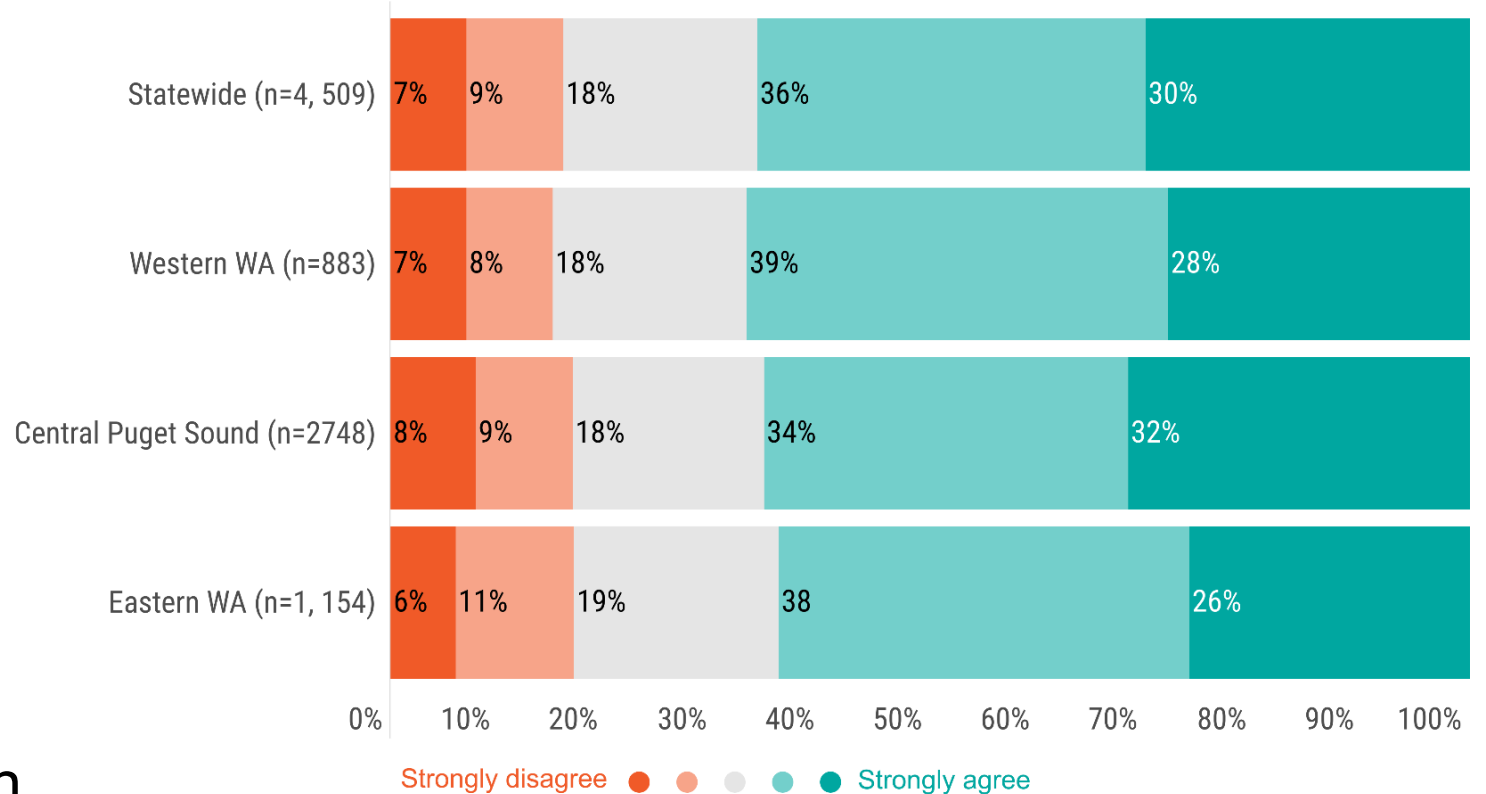
Support for Diverse & “Middle” Housing

Communities need more diverse & affordable housing types, such as **duplexes, cottages, courtyard apartments, townhomes** and mixed developments.

66% Agree

Multi-family housing, like **triplexes, should be allowed in single-family zones** all standards the zone are met, such as heights, setbacks, and parking.

58% Agree



People Feel the Impacts

76% are directly impacted or know someone affected by housing costs and availability

8% have experienced **threats of eviction or foreclosure**

7% have **experienced discrimination** in housing

14% have been **forced to move** due to costs, eviction, or foreclosure



People Tie Housing to Community Satisfaction

80% say that more housing, if done well, is likely to **make their community better**



Residents Want Government to Do More

83% say government agencies should **work together** to address the need for housing

64% say government agencies should do more to provide housing not being delivered by the market



Questions for the Board



- Given what was discussed today, do jurisdictions have the tools and support to address Supply, Stability, and Subsidy? What is needed?
- Does the Executive Board have guidance for the Growth Management Policy Board as it continues its work on housing?

Next Steps



- Ongoing technical assistance – February 15 webinar on housing need in comp plans
- Findings from the housing public opinion survey and local implementation survey will be shared at the March GMPB meeting
- Ongoing monitoring in 2023
- Review and update the Regional Housing Strategy following the 2024 major periodic plan updates



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Thank you.