

Housing Strategy

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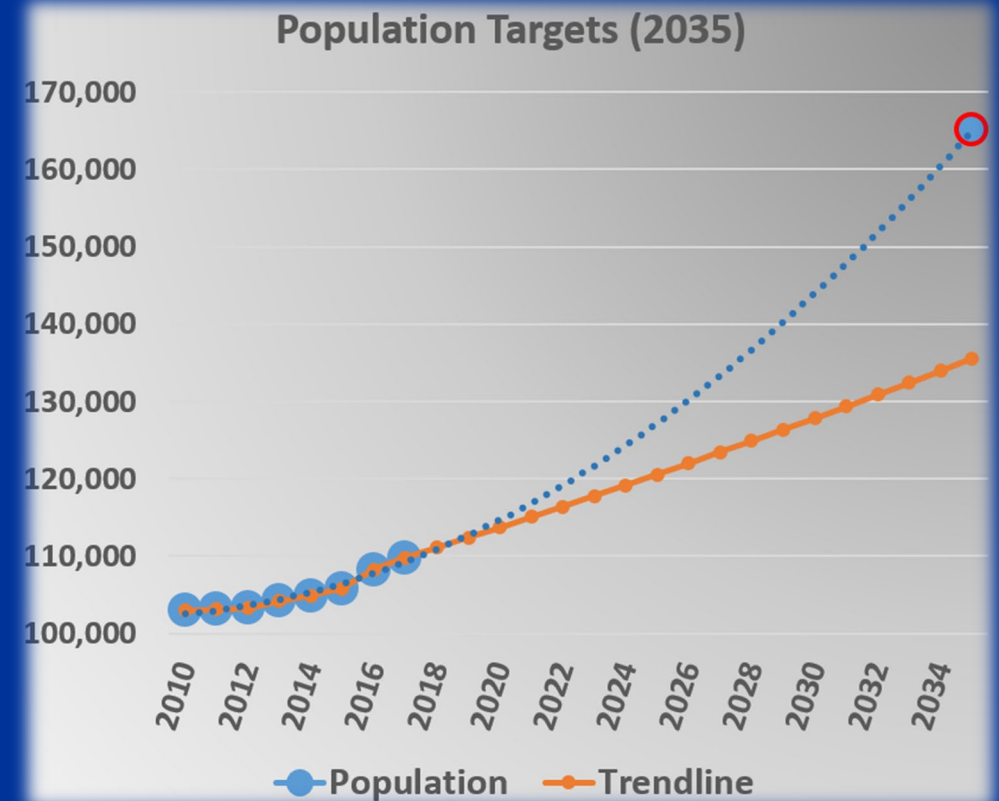


Background

- A lot more housing is needed to meet growth projections
- A robust housing supply contributes to economic vitality and quality of life
- A strategy should address homes for all economic segments
- Aids in progressing towards reducing homelessness

Future Growth

- **CURRENT**
 - 111,200 people
 - 46,458 housing units
- **FUTURE - Additional**
 - 55,000 people
 - 29,400 housing units



Demographics

Average household size
2.38 persons per household

Households with no children under 18
72.3%

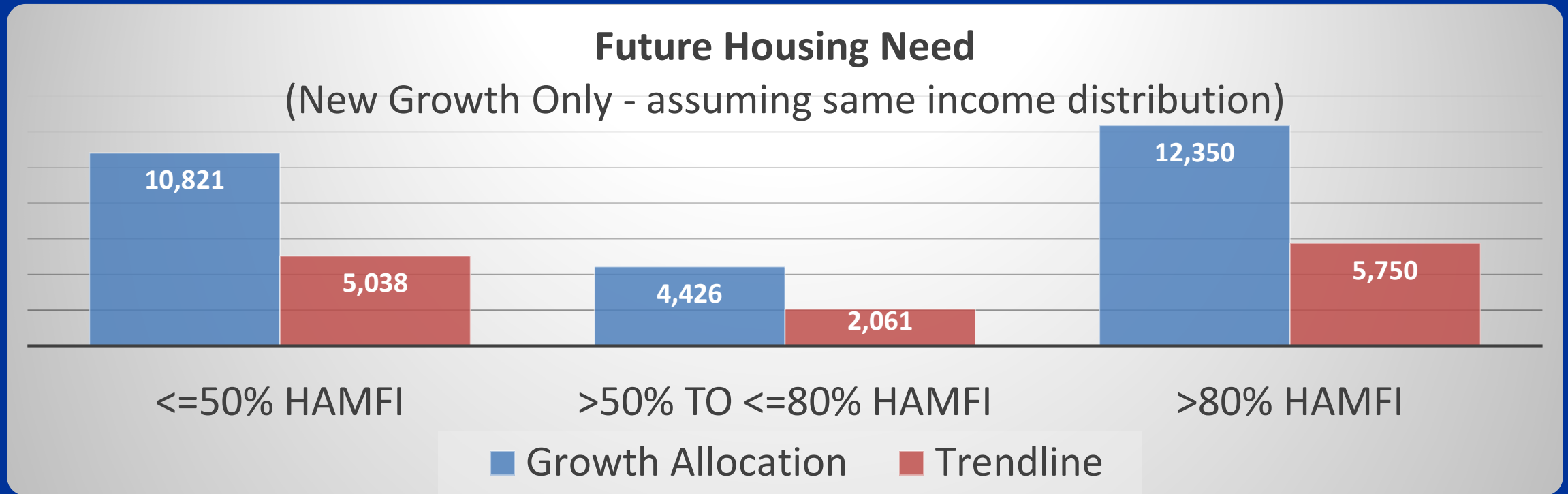
Single person households
35.6%

Households with persons over 55
19%

Everett Area Median Income
\$50,933

Snohomish County Median Income
\$82,595

Future Housing Need



Total Housing Units: 27,597 (growth allocation) or 12,848 (trendline)

Housing Related Policies & Plans

- PSRC Growth Targets
- Comprehensive Plan
- Consolidated Plan
- Safe Streets Program
- Mayoral Directives

- Land Use Regulations
- Permit/Development fee system

Housing Productions Factors

- Project development costs
- Land availability – land assemblage challenge
- Permit timelines
- Regulatory barriers
- Limited resources for low income housing projects
- Other market factors - i.e. redevelopment for Everett

Everett's Current Strategies

Indirect Cost Measures

- Reduced parking
- High-density zoning
- Accessory dwelling units
- Density bonuses
- Planned Actions
- Opportunity zones

Direct Cost Measures

- Multifamily tax exemptions
- Impact fee reductions (affordable housing only)
- Special connection charge waiver (affordable housing only)

Opportunity Zones



Comparisons

- Wide range of strategies enacted or being considered
- Direct and indirect cost measures
- Jurisdictions moving toward a comprehensive approach

Common Strategies & Incentives

- Affordable housing targets
- Multifamily property tax exemption
- Density bonuses
- Impact and other fee waivers/reductions

- Inter-jurisdictional collaboration
- Expedited permit process
- Funding support (housing levy, 1/10th of 1% sales tax, etc.)
- Strategy monitoring program

Other Approaches

- Surplus land used for affordable housing
- Subsidizing small parcel consolidation
- Simplified regulations
- Community coordinated affordable housing pipeline

Community Efforts

Alliance for Housing Affordability

- Affordable housing collaboration
 - Policy and analysis
 - Funding from members for affordable housing projects

Housing Consortium

- Housing Snohomish County Project
- Affordable housing inventory and needs
- Recommendations for local jurisdictions

Housing Strategy Recommendations

Develop with the Consolidated Plan update process 2019-2020

- Address housing for all economic segments
- Alignment of programs, policies, regulations, and incentives
- Assess and recommend additional strategies

Potential Strategies to consider

- Code revisions to increase opportunities for “missing middle” housing in SFR zones
- Lot consolidation incentives

- Expedited permit review incentive
- Surplus land policy
- Strengthened affordable housing targets