



2017 Membership Impact Report

Affording Opportunity since 1988



HOUSING
DEVELOPMENT
consortium

Celebrating
30 YEARS



2017 Membership impact summary

Access to quality, affordable homes provides stability that can prevent homelessness, support better health and educational attainment while increasing discretionary income.

HDC member housing outputs [cumulative]

As of 2017, HDC members have collectively built and preserved more than **45,300 affordable homes** in **38 communities**, covering **2,800 locations** throughout King County.

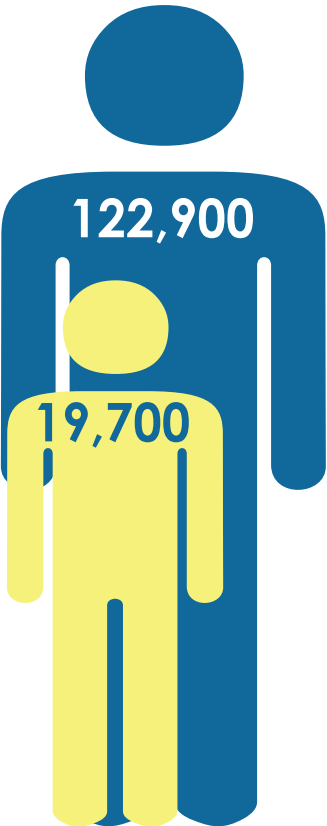


45,300

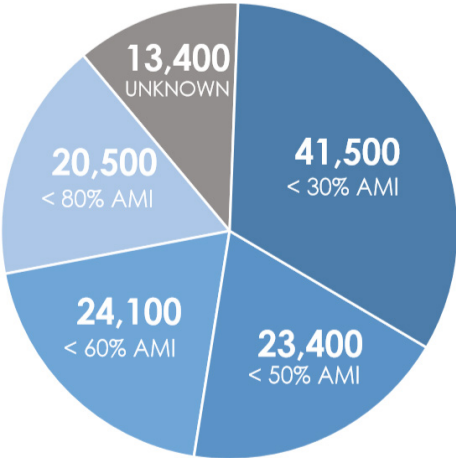
affordable homes built and preserved by HDC members

Total individuals in homes built and preserved by HDC members

Estimated number of children.



In 2017, HDC members provided **22,819 federal housing subsidies** (tenant and project based) worth more than **\$238 million**, which benefited local economies.



Breakdown by income of individuals living in homes built and preserved by HDC members

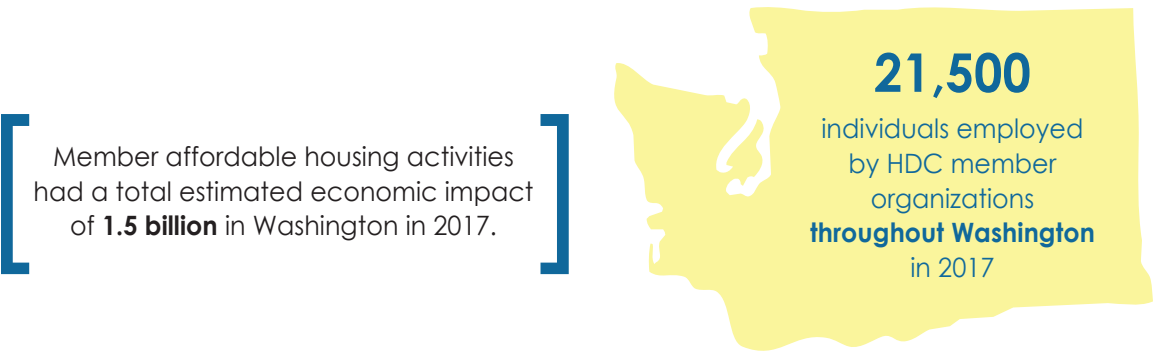
HDC member economic impacts

In 2017, HDC member affordable construction, operations, and housing provision activities supported an estimated **8,300 jobs in King County** directly and through multiplier effects. Of this total:

- **4,900 jobs** were supported directly through HDC member affordable housing activities;
- **1,100 jobs** through indirect impacts; and
- **2,400 jobs** were supported through induced impacts.

We estimate that:

- Members of the HDC collectively employed an estimated **21,500 workers** across Washington state in 2017 (including all member employees, both those working in affordable housing and others), **20,300** of which worked in King County.
- In total, HDC member affordable housing activities supported an estimated **\$510 million** in total labor income across the state in 2017, **\$420 million** of which was earned by employees in King County.



HDC member economic capacity

Affordable homes contribute to communities by adding vitality, local purchasing power, and adding to the quality of neighborhoods.

- The estimated increase in discretionary income due to households now living in affordable housing was an estimated **\$89.3 million** in 2017.
- This uplift in purchasing power impacts retail sales and yielded an estimated **\$892,000** in sales tax in 2017.



\$8.2 million
The estimated amount of **property tax** generated by affordable homeownership homes in 2017.

**THANK YOU FOR BEING PART OF A MOVEMENT THAT
BUILDS LIVES AND ECONOMIES IN OUR REGION!**



Thank you

Thank you to Community Attributes, Inc. for their expertise and leadership on this project



We're grateful to William Wright Photography for providing the pictures of our members' projects for this report.

Estimation methods

Economic impacts were generated through use of the Washington State Input-Output Model with customizations to account for regional and local economic conditions. The model is published by the Washington State Office of Financial Management and is used to estimate additional jobs, income, and business output supported by affordable housing and related businesses through upstream business-to-business transactions (indirect) and household income expenditures among supported workers (induced).

Direct impacts were first estimated based on the following sources: 1) data reported through a survey of HDC member organizations on number of employees; and 2) a custom data request with the Washington

State Employment Security Department on the total number of jobs among these organizations, based on unemployment insurance records. The survey of member organizations was used to allocate ESD-based employment counts by industry code and location, which were then used to estimate associated wages and benefits and business revenues using standard ratios of average wage per industry, total compensation to wages, and statewide revenues-to-worker by industry.

CAI then adjusted the statewide model through use of employment-based location quotients and U.S. Census Bureau Journey-to-Work data to capture the extent of these statewide impacts within King County.



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