

Redmond Affordable Housing Snapshot

| Demographic Data | | Housing Costs | | | | | |
|--|---|---|--|--|--|---|--|
| Population: 69,900 East King County Owners: 50.4% Renters: 49.6% | | Land Zoned Residential: 84% (including mixed-use) Single-Family Zoning: 26% Multifamily Zoning: 27% | | Average Estimated Rent: \$2,183 Average Rent Change (2019-20): +8% <small>Source: Rent Caffe, Market Trends February 2020</small> | | Median Estimated Home Value: \$830,100 Median Home Value Change (2018-19): -3.06% <small>Source: Zillow, calculated using Zillow from 6/2018 and 6/2019</small> | |
| People Experiencing Homelessness: Sheltered (East King County): 586 people Unsheltered (East King County): 446 people <small>Sources: US Census Bureau Quick Facts on the occupied housing units in 2018, 2020 AllHome Count Data report</small> | | | | Cost burdened - Households that spend over 30% of income on housing and may have difficulty affording other necessities such as food, transportation, and medical care. • 30.4% of rental households are cost-burdened • 23.7% of households with a mortgage are cost-burdened <small>Source: 2018 ACS Housing Characteristics</small> | | | |
| Equity and Affordability: A household in Redmond must earn \$87,320/year or \$42/hour to afford the average market-rate rental. 2018 King County Median Household Income (Annual by race): Black: \$55,152 Hispanic or Latino: \$66,853 Asian: \$111,609 White: \$100,298 <small>Source: King County Economic Indicators, MHI by Race</small> | | | | | | | |
| | FUND SOURCE | ZONING & LAND USE | SPECIAL POPULATION & INCLUSIVE HOUSING | INCENTIVES & EXEMPTIONS | PARTNERSHIPS & COLLABORATION | | |
| COMMENTS | <ul style="list-style-type: none">Support actions to secure grants and loans for the provision of special needs housing.Maintain a city housing trust fund.Use all available options to finance affordable housing. | <ul style="list-style-type: none">Prohibit any rezoning that results in a net reduction in residential capacity.Consider mandatory inclusionary zoning as part of any upzoning.Allow manufactured homes in all residential zones.Give priority surplus, publicly owned land for AH.Support development of diverse housing, affordable for rental and ownership at all income levels, dispersed throughout the city. | <ul style="list-style-type: none">Support the development of emergency, transitional, and permanent housing with appropriate on-site services for persons with special needs.Support aging-in-place.Prevent displacement of low-income families in areas with high redevelopment pressure. | <ul style="list-style-type: none">Use incentives to offset the increased costs of affordable housing for builders.Use exemptions to offset the increased costs of affordable housing for builders.Promote development of ADUs.Streamline and/or expedite the permitting and design review processes for affordable housing. | <ul style="list-style-type: none">Coordinate a regional approach to housing needs & homelessness.Work with both private and nonprofit developersMeet affordable housing targets in King County Countywide Planning Policies. | | |
| | <ul style="list-style-type: none">City Housing Trust FundEastside Housing Trust FundAdopted HB 1406State sales tax pass-through for affordable housing (Ord. 2985)Received a planning grant from WA Dept. of Commerce to develop a Housing Strategy Plan. HB 1923 | <ul style="list-style-type: none">One ADU/DADU permitted on single-family lots. Requires owner occupancy, & paved off-street parking. (21.08.220)Mandatory Inclusionary Zoning in most areas of city. (21.20.030) | <ul style="list-style-type: none">New Senior Housing Developments with 10+ Units must contain 10% affordable units. (20D.30.10-010) (21.20.070) | <ul style="list-style-type: none">MFIE in residential target areas (3.38.060)One bonus market rate unit permitted for each affordable unit provided. Up to 15% above max density (20D.30.10)Impact fee exemption for ADU/DADUs (3.10.060) | <ul style="list-style-type: none">ARCHESHFSCAAWC | | |

| | |
|-------|---|
| ADU | Ac c e s s o r y D w e l l i n g U n i t |
| AH | A f f o r d a b l e H o u s i n g |
| AMI | A r e a M e d i a n I n c o m e |
| ARCH | A R e g i o n a l C o a l i t i o n f o r H o u s i n g |
| AWC | A s s o c i a t i o n o f W a s h i n g t o n C i t i e s |
| DADU | D e t a c h e d A c c e s s o r y D w e l l i n g U n i t |
| Devs | D e v e l o p m e n t s (a f f o r d a b l e h o u s i n g d e v e l o p m e n t s) |
| EHSF | E a s t s i d e H u m a n S e r v i c e s F o r u m |
| EKC | E a s t K i n g C o u n t y |
| FAR | F l o o r A r e a R a t i o |
| KC | K i n g C o u n t y |
| MFH | M u l t i - F a m i l y H o u s i n g |
| MFIE | M u l t i - F a m i l y T a x E x e m p t i o n |
| MZ | M a n d a t o r y I n c l u s i o n a r y Z o n i n g |
| MUR | M i x e d - U s e R e s i d e n t i a l |
| NKC | N o r t h K i n g C o u n t y |
| NP | N o n p r o f i t |
| NUHSA | N o r t h U r b a n H u m a n S e r v i c e s A l l i a n c e |
| PHA | P u b l i c H o u s i n g A u t h o r i t y |
| PSH | P e r m a n e n t S u p p o r t i v e H o u s i n g |
| PTE | P r o p e r t y T a x E x e m p t i o n |
| RTA | R e s i d e n t i a l T a r g e t A r e a s |
| SCA | S o u n d C i t i e s A s s o c i a t i o n |
| SF | S i n g l e F a m i l y |
| SKC | S o u t h K i n g C o u n t y |
| SKHHP | S o u t h K i n g H o u s i n g a n d H o m e l e s s n e s s P a r t n e r s |
| TDR | T r a n s f e r o f D e v e l o p m e n t R i g h t s |
| TOD | T r a n s i t O r i e n t e d D e v e l o p m e n t |

Production date: Summer 2020

