

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 Cafe, Market Trends February 2020</small> | Median Estimated Home Value: \$830,100 Median Home Value Change (2018-19): -3.06% <small>Source: Zillow, calculated using ZHVI 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 QuickFacts owner-occupied housing unit rate 2018, 2020 AllHome Count Us In 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. <ul style="list-style-type: none"> • 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 |
| COMMITMENTS | <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 rezone 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 developers • Meet affordable housing targets in King County Countywide Planning Policies. |
| POLICIES | <ul style="list-style-type: none"> • City Housing Trust Fund • Eastside Housing Trust Fund • Adopted HB 1406 • State 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"> • MFTE 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"> • ARCH • ESHF • SCA • AWC |

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| ADU | Accessory Dwelling Unit |
| AH | Affordable Housing |
| AMI | Area Median Income |
| ARCH | A Regional Coalition for Housing |
| AWC | Association of Washington Cities |
| DADU | Detached Accessory Dwelling Unit |
| Devs | Developments (affordable housing developments) |
| EHSF | Eastside Human Services Forum |
| EKC | East King County |
| FAR | Floor Area Ratio |
| KC | King County |
| MFH | Multi-Family Housing |
| MFTE | Multi-Family Tax Exemption |
| MIZ | Mandatory Inclusionary Zoning |
| MUR | Mixed-Use Residential |
| NKC | North King County |
| NP | Nonprofit |
| NUHSA | North Urban Human Services Alliance |
| PHA | Public Housing Authority |
| PSH | Permanent Supportive Housing |
| PTE | Property Tax Exemption |
| RTA | Residential Target Areas |
| SCA | Sound Cities Association |
| SF | Single Family |
| SKC | South King County |
| SKHHP | South King Housing and Homelessness Partners |
| TDR | Transfer of Development Rights |
| TOD | Transit Oriented Development |

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