

2025 Homeownership Policy Framework

Black Home Initiative (BHI) is a new regional effort that seeks to target the racial inequities at the core of the housing ecosystem to increase and sustain homeownership among Black households.

Cost Reduction

Coordinate efforts to address regulations and practices that unnecessarily impede development of, and prevent access to, homeownership opportunities.

LEAD:

- Condominium Reform
- Scalable Starter Home Production Plan – Offsite Construction

SUPPORT:

- Construction Sales Tax Exemption
- Parking Reform
- REET Exempt Affordable Homes
- Elevator Accessibility

Land Acquisition & Value Capture

Substantially increase tools that capture land value through acquisition and assemblage to preserve affordability and stave off displacement.

LEAD:

- Scalable Starter Home Production Plan – Regional Housing Land Banks

SUPPORT:

- Land Acquisition Program
- Department of Natural Resources Trust Land Transfer Program
- Skyway Homeownership & Green Space Budget Proviso

Funding

Expand public grants that finance affordable home construction to create sustainable homeownership opportunities.

LEAD:

- Covenant Homeownership Act Trailer Bill
- Covenant Homeownership Act Budget Proviso
- Legacy Homeowners Redevelopment Study
- Scalable Starter Home Production Plan Pilot

SUPPORT:

- Affordable Homes Act
- Affordable Homeownership Revolving Loan Fund
- Housing Trust Fund
- King County Equitable Development Initiative Implementation
- Washington Future Fund Pilot
- Wealth Tax

Zoning & Regulatory Reform

Enact zoning and regulatory reform policies that meaningfully increase supply and access to affordable homes for first-time home buyers.

LEAD:

- Investor-Owned Housing

SUPPORT:

- Housing Accountability Act
- Lot Splitting
- Seattle Comprehensive Plan
- Transit Oriented Development

