

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, maintain, and sustain homeownership among Black households.

## FUNDING

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

**LEAD:**

 **Housing Trust Fund [HB 2295/SB 6003](#)** - Create more affordable homes through a robust homeownership allocation in the Housing Trust Fund.

**SUPPORT:**

- **City of Seattle Homeownership: Budget, Missing Middle Housing, Reparations Study** - Maintain and sustain existing homeowners and create more affordable homes through robust equity-based homeownership funding from the City of Seattle.
- **City of Seattle Partnership for Accessory Dwelling Unit Development (PAD)** - Initiate a demonstration project that will provide technical and financial support for homeowners to add housing to their property.
-  **Community Reinvestment Program Refinement [HB 2523](#)** - Protect critical investments and homeownership opportunities in historically marginalized communities by refining the program to ensure community voice and equitable outcomes.
-  **Foreclosure Fairness Trailer Bill [SB 5938](#)** - Revise the foreclosure prevention fee details and allow for future rulemaking by Commerce.
-  **Local REET for Affordable Housing [HB 2442](#)** - Provide local governments with more resources and fund flexibility through a local REET and updates on 1590 & 1406 funds.
- **Revolving Loan Fund for Permanently Affordable Mixed-Income Homeownership [SB 6028](#)** - Create more permanently affordable homes by offering financing through a revolving loan fund.

## LAND ACQUISITION & VALUE CAPTURE

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

**LEAD:**

 **Coordinated Land Banking [HB 1974](#)** - Create affordable homes by moving land into the hands of those who are ready and willing to build solutions for our state.

**SUPPORT:**

-  **Interim Use Property Tax Exemption [HB 2610](#)** - Support interim nonprofit uses that keep neighborhoods active and engaged while they await the construction of affordable homes.
- **Legalize Mobile Dwelling Units (MDUs) [HB 1443](#)** - Sustain existing homeowners by allowing them to quickly and economically convert extra yard space into a new source of rental income or affordable housing options for family members and caregivers.



## COST REDUCTION

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

### LEAD:

- **Low-Income Homeowner Property Tax Reform** - Provide a property tax exemption option to all homeowners below 80% AMI, tiered so lowest income households receive the most relief.
- **Intergenerational Wealth Property Tax Payment Plan** - Implement a no-interest 20-year payment plan option for family heirs below 120% AMI who inherit a home with unpaid property taxes.

### SUPPORT:

- **Affordable Housing Sales & Use Tax Remittance Program [HB 1717](#)** - Create more affordable homes by reducing construction materials costs through a local sales & use tax remittance program.
- **REET Exempt Affordable Homes [SB 5647](#)** - Provide a Real Estate Excise Tax (REET) exemption for all nonprofit affordable homeownership models.



**Senior Property Tax Relief [SB 6162](#)** - Increase the county median income limits for the Senior Property Tax Exemptions and provide a standard deduction option to streamline the application process.

## ZONING & REGULATORY REFORM

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

### LEAD:



**Factory Built Housing Standards [HB 2151/SB 6158](#)** - Create clarity and consistency for factory built home production by aligning Washington State rules with national standards.

- **Permit-Ready Residential Building Plans [SB 6015](#)** - Establish a "permit-ready" plans program to reduce permitting costs and timelines for factory-built homes.

### SUPPORT:



**Elevator Accessibility [SB 5156](#)** - Produce more affordable homes that are accessible for mixed-generation households and those with mobility challenges by allowing smaller buildings to provide smaller-scale elevator options that meet federal safety and disability standards.



**Ensuring Public Availability of Housing Opportunities [SB 6091](#)** - Foster a more transparent and fair real estate market by ensuring the public marketing of residential property opportunities.

- **Limiting Investor-Owned Homes [SB 5496](#)** - Preserve the home supply available to first-time homebuyers by limiting excessive investor-owned home buying.



**Mixed-Income Housing on Faith-Owned Land [HB 1859](#)** - Produce more affordable homes on faith-owned land by allowing for mixed-income development.

- **Seattle Comprehensive Plan** - Create more affordable homes through a bold vision and roadmap for Seattle's future growth.



**Unlocking Stacked Flats Condos [HB 2304](#)** - Unlock stacked-flats condominiums for first-time homebuyers by expanding the middle housing types that qualify for an express warranty insurance option.