

# 2016

# SEATTLE HOUSING LEVY

## MAYOR'S INITIAL PROPOSAL

Mayor Murray is seeking input from Seattle residents on his proposal to replace and expand the Seattle Housing Levy in 2016. In the last 30 years, this local investment has successfully created and preserved over 12,500 affordable homes throughout the city, helped 800 families purchase their first home, and provided emergency rental assistance to 6,500 households.

## \$290 MILLION

Over 7 years

Cost to median Seattle homeowner:  
\$122/year (an increase of \$5/month)

Includes 9% for administration

## PRODUCE AND PRESERVE 2,150 AFFORDABLE APARTMENTS REINVEST IN 350 AFFORDABLE APARTMENTS

RENTAL PRODUCTION & PRESERVATION PROGRAM, \$201 Million

OPERATING & MAINTENANCE PROGRAM, \$39 Million

- Provide rental housing for people with disabilities, the elderly, homeless individuals and families, low-wage working people, and families with children; affordable for at least 50 years.
- At least 60% of funds, including O&M funds, will support housing that serves extremely low-income individuals and families (below 30% of median income).
- The balance of program funds will support families and individuals with low incomes, including those working for modest wages (up to 60% of median income).
- Provide operating support for Levy-funded buildings, supplementing rental income paid by formerly homeless residents and others with supportive service needs (estimated at 475-600 units, up to 30% of median income).
- Reinvest in existing affordable housing to make critical capital improvements, thus extending the useful life of the building and the term of affordability (350-500 additional units).

## PREVENT HOMELESSNESS FOR 4,500 FAMILIES

HOMELESSNESS PREVENTION PROGRAM, \$11.5 Million

- Provide short-term rent assistance and stability services for families who are at imminent risk of eviction and homelessness to help them preserve their housing or move to a more stable and affordable home (up to 50% median income).

## ASSIST 380 LOW-INCOME HOMEOWNERS

HOMEOWNERSHIP PROGRAM, \$12.5 Million

- Assist 200 low-income homeowners to maintain stable housing, through emergency home repair grants (up to 50% of median income) or one-time mortgage loans in response to short-term financial crisis (up to 80% of median income).
- Assist 180 first-time low-income home buyers purchasing in Seattle through down payment assistance loans that will be repaid to assist future borrowers, or investment in homes that will be held as affordable in perpetuity (up to 80% of median income).
- An additional \$2.25M from the 2009 Levy will be carried forward to this program.



*“Expanding the Housing Levy is the most important thing we will do this year to support affordability in Seattle. We know what works – build more affordable homes for low-income families, preserve the affordable housing we have, and keep people from falling into homelessness – and we must renew our commitment and expand the levy so we can do even more.”*

*- Mayor Ed Murray*

