



FOR IMMEDIATE RELEASE

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Fact Sheet: Affordable Housing Creates a More Equitable Community

SEATTLE (January 20, 2017) – The Seattle Office of Housing (OH) supports an equitable and affordable community and increases opportunities for low-income individuals and families to live in our city. For 35 years, OH has managed investments from the Seattle Housing Levy and other sources to fund the production and preservation of affordable apartments and homes. The Office of Housing also develops policies and manages programs that support further affordable housing production and prevent displacement. To date, the City has created and preserved over 13,000 affordable homes throughout the city, helped 900 families purchase their first home, and provided emergency rental assistance to 6,500 households.

Rents are rising rapidly in Seattle, both in newly constructed buildings and existing older properties. The increasing housing costs and a widening income gap are forcing some people to move outside the city. This trend impacts lower and middle-income families and people of color the most. Lower housing costs, however, are typically offset by higher transportation costs, and long commutes take away from time that can be spent with family or in the community. Preserving existing affordable housing and building new subsidized housing ensures people of all incomes can live in Seattle, regardless of market pressures.

“We know that people in Seattle are struggling to afford the increasing cost of living here,” stated Steve Walker, director of the Seattle Office of Housing. “Affordable housing is a key component of creating an equitable community, a place where people with lower incomes can also benefit from the growth of our economy.”

The Office of Housing addresses inequities in a number of ways.

- **Affordable Housing Investments**
The [Rental Housing Program](#) funds the development of affordable rental housing in Seattle using local funds such as the [Seattle Housing Levy](#), developer payments, and other fund sources.

In 2016 [\\$47 million was awarded](#) to support 610 low-income working individuals and families and people who are experiencing homelessness.

- **Incentives for Affordable Housing**

The [Multifamily Property Tax Exemption \(MFTE\) Program](#) provides a tax exemption on new multifamily buildings in exchange for setting aside 20-25% of the homes as income- and rent-restricted. By supporting mixed-income residential development in the urban centers, the MFTE program ensures affordability as the community grows. In 2016, 583 affordable homes were created through the MFTE program.

- **Home Repair Loans**

The [Home Repair Loan Program](#) provides affordable loans to income-qualified homeowners to address critical health, safety, and structural issues. By improving housing conditions, these repairs help low-income homeowners stay in their homes, preventing displacement.

- **Weatherization for Low-income Households**

Utilities are one of a household's greatest expenses. For low-income families living in older homes, money could be leaking out of the cracks. The [HomeWise Weatherization Program](#) provides FREE energy efficiency improvements to qualified homes, increasing comfort and saving money. In 2016, the HomeWise program helped 668 households.

Affordable housing is the cornerstone of an equitable community. It is good for the environment, economy, and equity when Seattle grows in a way that benefits people of all incomes. Affordable housing prevents displacement of long-time residents and allows them to stay in the communities they call home. With these choices, Seattle can remain a diverse and equitable community.

The Seattle Office of Housing supports an equitable and affordable community through funding and policies that create affordable housing throughout the city. www.seattle.gov/housing

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