

Lynnwood & Regional Housing

Chris Collier
AHA Program Manager
City of Lynnwood
3/8/2021

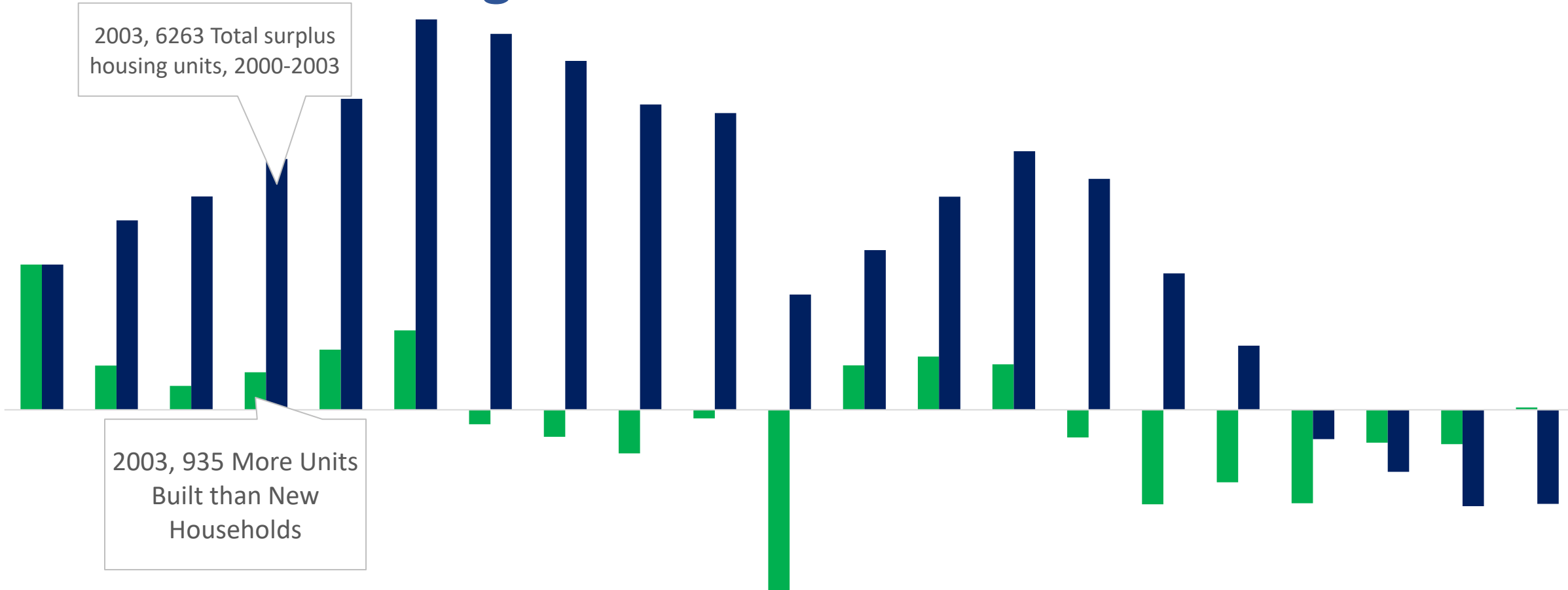
Background

- AHA paid for in part by Lynnwood (\$4,096 FY2022)
- AHA's role to provide data & analytics, technical expertise & outreach
- Assist cities in understanding housing affordability shortage
- Please reach out & ask questions, learn more, help me help you!
ccollier@hasco.org, or 425-293-0601

What I Heard From the Council Retreat

- What is the regional context?
- Who (doing what work) can live where?
- We want to preserve what we have
- Concern about impacts of density
- COVID-19's impact

In One Slide: Regional Context

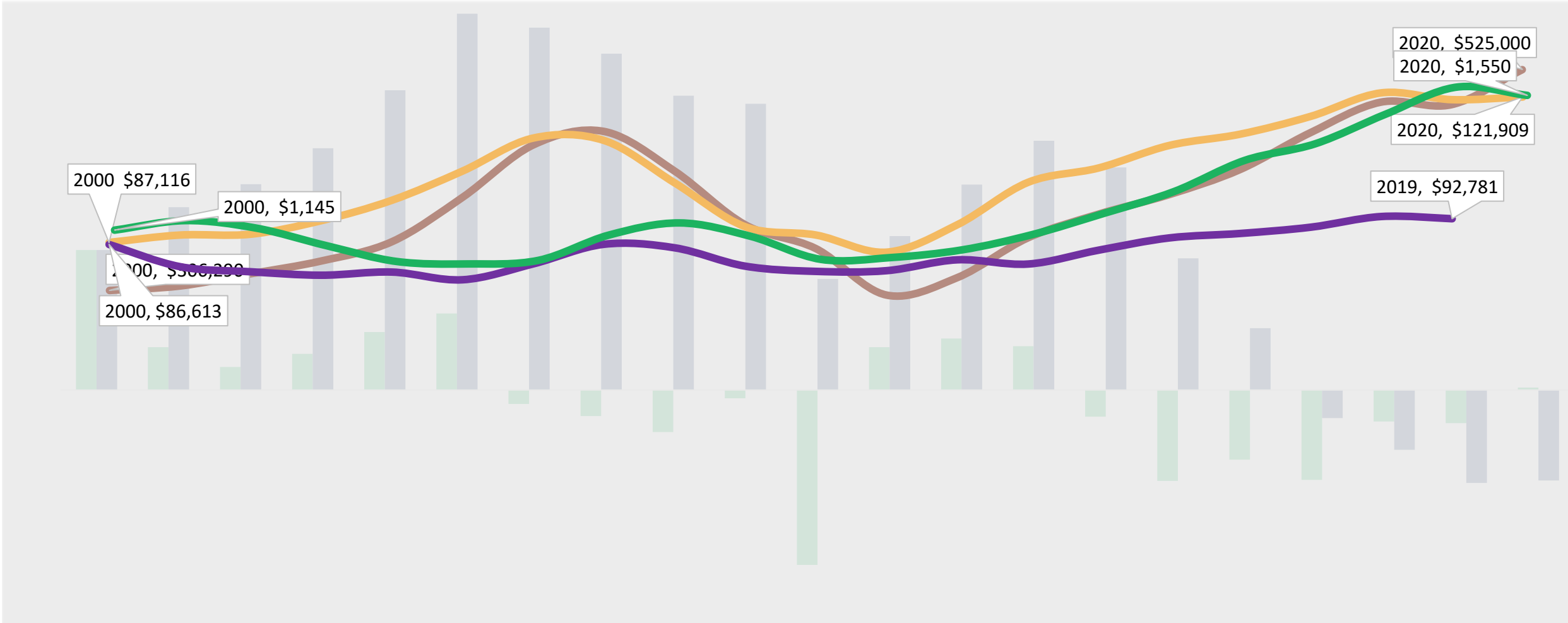


2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020

Housing Stock

■ Annual +/- ■ Total +/-

In One Slide: Regional Context



2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020

Housing Stock

- Annual +/- (Green bar)
- Total +/- (Blue bar)

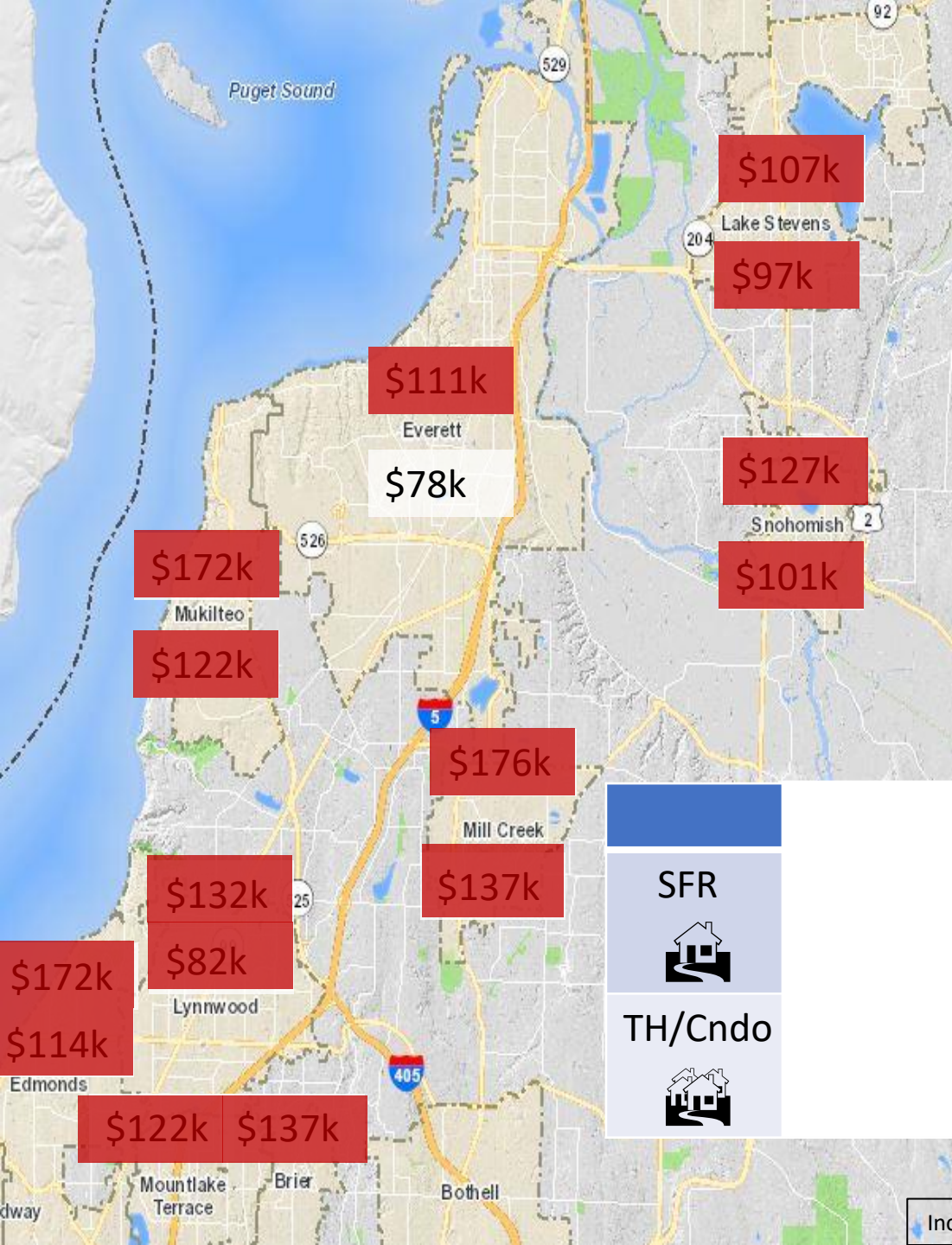
Median Sale Price (Brown line)

Median Income (Purple line)

Required Income (Orange line)

Avg. Rent (Green line)

Income requirement based on sale price, assumed 3.5% interest, 30-year term, 10% down pmt., 26% DTI, real property tax figures

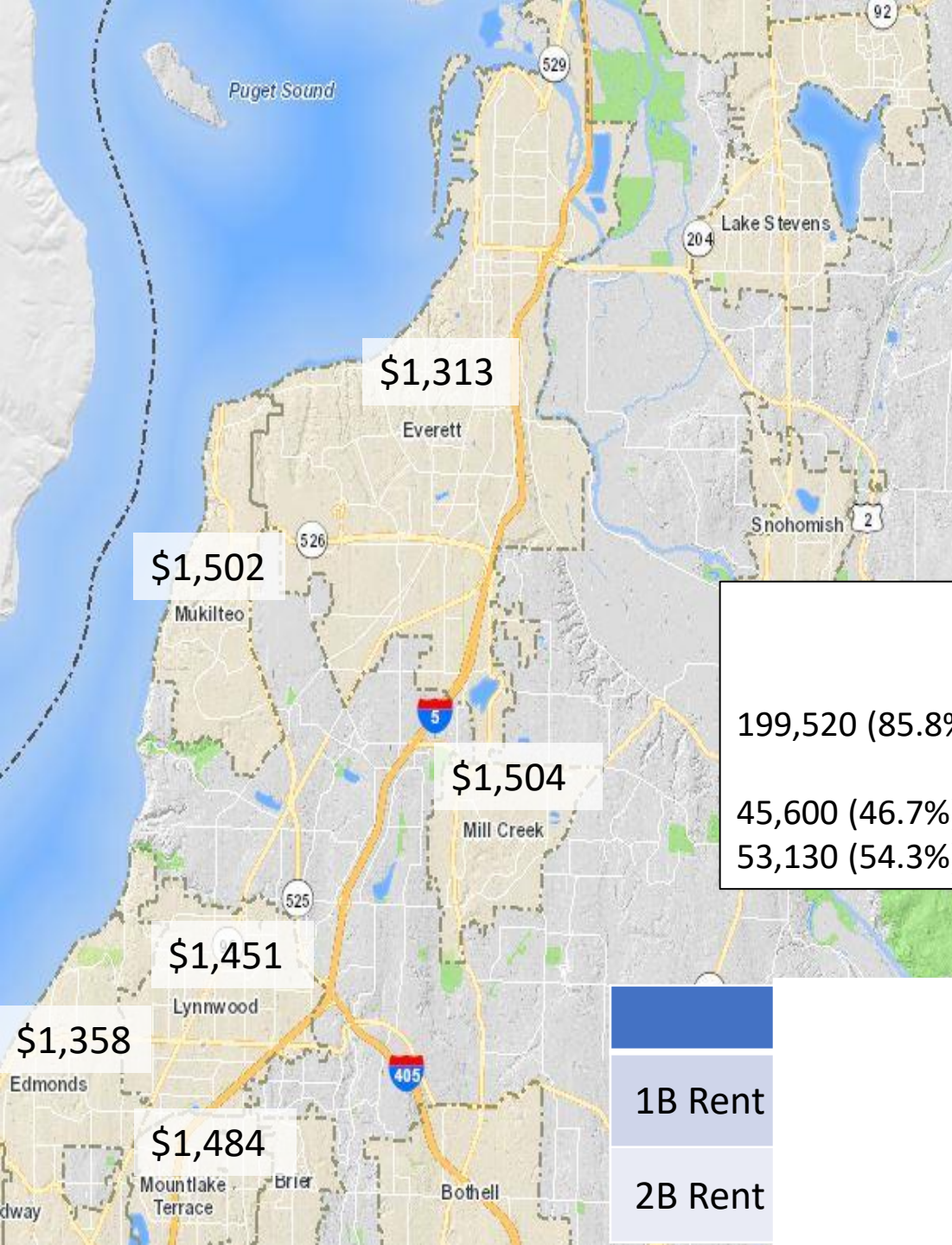


Occupation:	25 th Pct – 50 th Pct
Administrative Law Judge:	\$110k – \$132k
Physicist:	\$104k - \$130k
Emergency Mgmt. Director:	\$95k - 115k
Audiologists:	\$77k – \$92k

...and so on.
 1.5M occupations pay <\$85k/year median
 in the Puget Sound region.

Who Can Buy Where?

Income requirement based on sale price, assumed 3.5% interest, 30-year term, 10% down pmt., 26% DTI, real property tax figures



Occupation:	25 th Pct – 50 th Pct
Firefighter:	\$72k – \$86k \$1,754 - \$2,146
Plumber:	\$56k – \$79k \$1,401 - \$1,976
Middle School Teacher:	\$57k – \$70k \$1,430 - \$1,759
Marriage & Family Therapist:	\$43k – \$51k \$1,077 - \$1,276

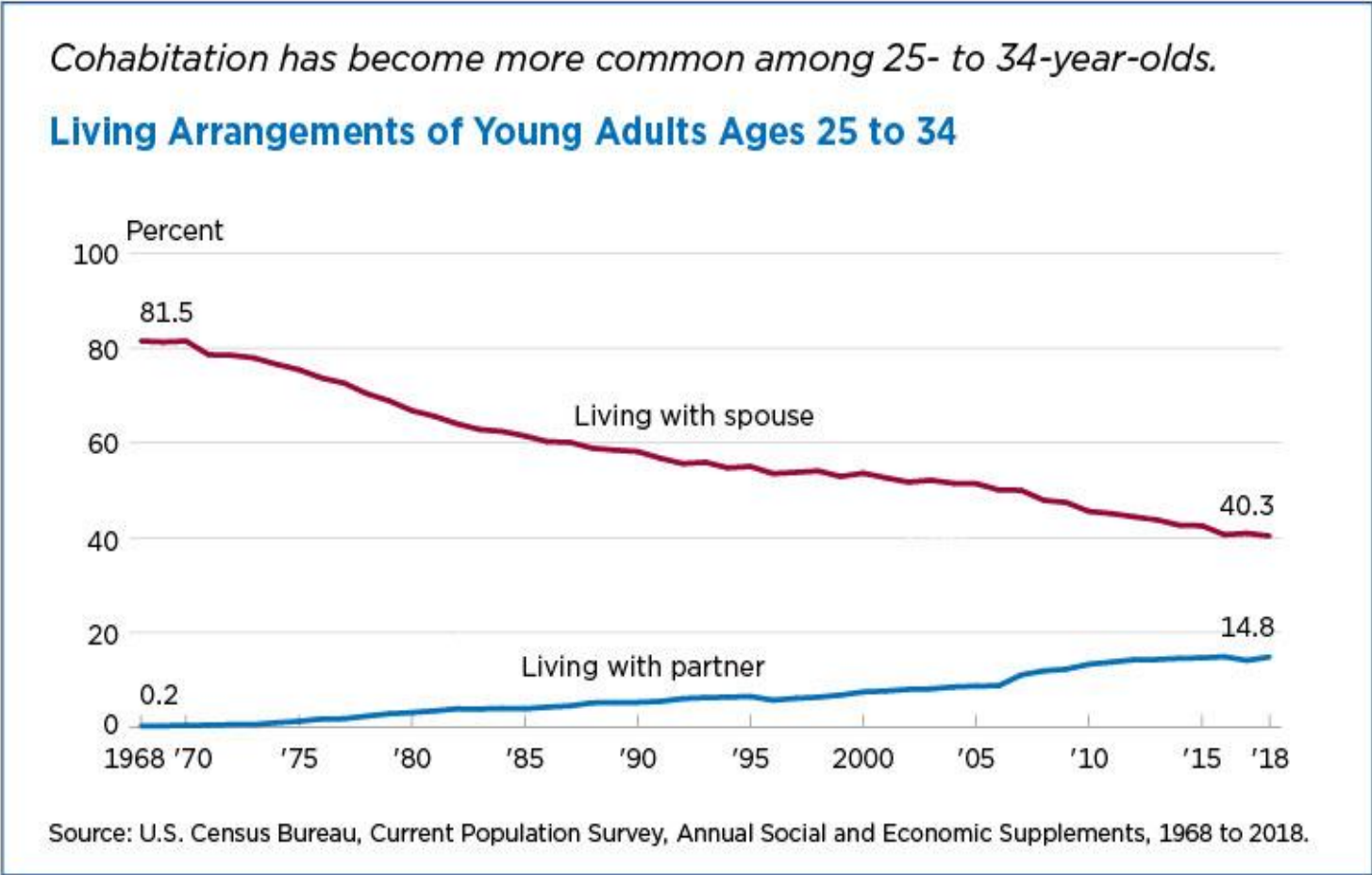
(Annual Income / 12) * 0.3 = Monthly Affordable Rent

...and so on.
 In the Puget Sound region...
 199,520 (85.8%) of Office & Admin Support roles cannot affordably pay \$1450/mo rent.
 45,600 (46.7%) of Educational Instruction occupations cannot affordably pay \$1450/mo for rent.
 53,130 (54.3%) of Educational Instruction occupations cannot affordably pay \$1680/mo for rent.

Who Can Rent Where?

- 1B Rent
- 2B Rent

Let's Combine Incomes



City	Income	City	Income	City	Income Req. for Loan
Arlington	\$99,915	Lake Stevens	\$104,743	MLT	\$124,140
Edmonds	\$158,711	Lynnwood	\$121,256	Mukilteo	\$162,314
Everett	\$104,172	Marysville	\$100,227	Snohomish	\$120,602
Granite Falls	\$90,177	Mill Creek	\$168,206	Stanwood	\$102,369

What's Getting Built?

Lynnwood			
	SF	MF1-49	MF50+
2006	42	16	0
2007	30	0	0
2008	11	0	0
2009	5	40	0
2010	9	0	0
2011	7	13	0
2012	-2	-4	0
2013	5	-4	0
2014	19	0	0
2015	11	21	950
2016	4	0	0
2017	24	14	0
2018	60	-3	295
Total	225	93	1,245
% of total	14.4%	6.0%	79.7%

Uninc. Snohomish County			
	SF	MF1-49	MF50+
	3,136	252	0
	2,326	391	88
	1,194	357	0
	1,076	112	0
	1,059	247	0
	1,167	325	88
	1,300	700	480
	1,239	655	691
	1,338	472	51
	1,521	516	70
	1,485	675	0
	1,499	682	0
	972	1387	0
Total	19,312	6,771	1,468
% of total	70.1%	24.6%	5.3%

Regional Totals			
	SF	MF1-49	MF50+
	13824	5075	3728
	10,940	5,639	8,010
	5,586	3,225	7,871
	4,528	1,159	2,104
	5,680	1,933	2,926
	5,465	2,043	4,913
	7,031	2,666	9,126
	7,619	3,287	8,924
	6,866	4,912	8,896
	7,241	4,962	13,468
	7,864	5,916	10,221
	7,928	6,505	10,643
	6,840	6,666	12,982
Total	97,412	53,988	103,812
% of total	38.2%	21.2%	40.7%

What Does This Tell Us?

- Protection from change only ensures unaffordability for our children
- Seniors struggle to downsize
- Homeowners & renters are both overleveraged & vulnerable

Snohomish County & Lynnwood “Forced Sale” Records												
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
SnoCo	1,970	2,845	3,091	1,588	746	487	456	39	7	25	42	1,587
Lynnwood	72	94	115	50	30	25	18	3	0	0	0	43

- The costs of no action can be seen in downtown Seattle. Alternative?

Alternative(s)?

- Create homeownership options for incomes >\$70k – requires \$0 subsidy
- Create market rate housing options for \$40k/y incomes
- Create? You mean the city builds housing?
- Let's say allow, instead of create.





A

NO
PARKING
ANY
TIME

A5

A3

A1



Photo
Credit:

Copyright © 2015
Opticos Design, Inc.





1057

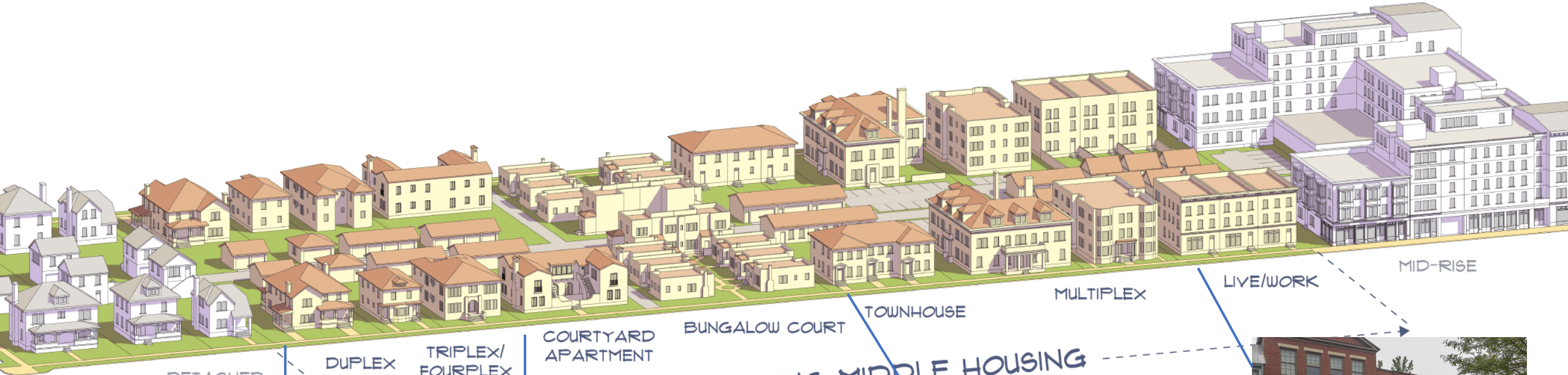
SUN CITY

Photo
Credit:

Copyright © 2015
Opticos Design, Inc.



Are These Allowed In Lynnwood?



DETACHED SINGLE-FAMILY HOMES

Duplex
Est. 6-13
DU/AC



DUPLEX TRIPLEX/FOURPLEX

COURTYARD APARTMENT



Courtyard Apartments
Est. 24-61 DU/AC

BUNGALOW COURT

TOWNHOUSE



Townhomes
Est. 11-25 DU/AC

MULTIPLEX

LIVE/WORK

MID-RISE



Live/Work
Est. ~14-29 DU/AC

MISSING MIDDLE HOUSING

DU/AC = Dwelling Units/Acre

Alternative(s)?

- Create homeownership options for incomes >\$70k – requires \$0 subsidy
- Create market rate housing options for \$40k/y incomes
- Create? You mean the city builds housing?
- Let's say allow, instead of create.
- ALLOW. Current zoning must explicitly allow, otherwise it isn't.

Miscellanea

- Good, local examples:
 - Lake Stevens Infill Plan, Everett ReThink Housing/Zoning, Edmonds Citizen Housing Commission, to name a few
- New Built condos sell for \$48/sqft more than new SFD
- I never discussed income restricted housing
- Regional cooperation is a must, Lynnwood can't do it alone
 - All cities have done, allowed, and seen different things
 - The regional trend is clear, regardless, that change is upon us
- Our choice is simply whether to let change happen or guide the change

An aerial, grayscale photograph of a town. A river flows through the center-left of the image. A major road or highway runs diagonally from the top-left towards the bottom-right. The town is filled with residential and commercial buildings, parking lots, and some green spaces. The overall tone is somber due to the grayscale palette.

*“Change is the only constant
in life”*

Heraclitus

Thank You

Chris Collier

AHA Program Manager

ccollier@hasco.org

425-293-0601