

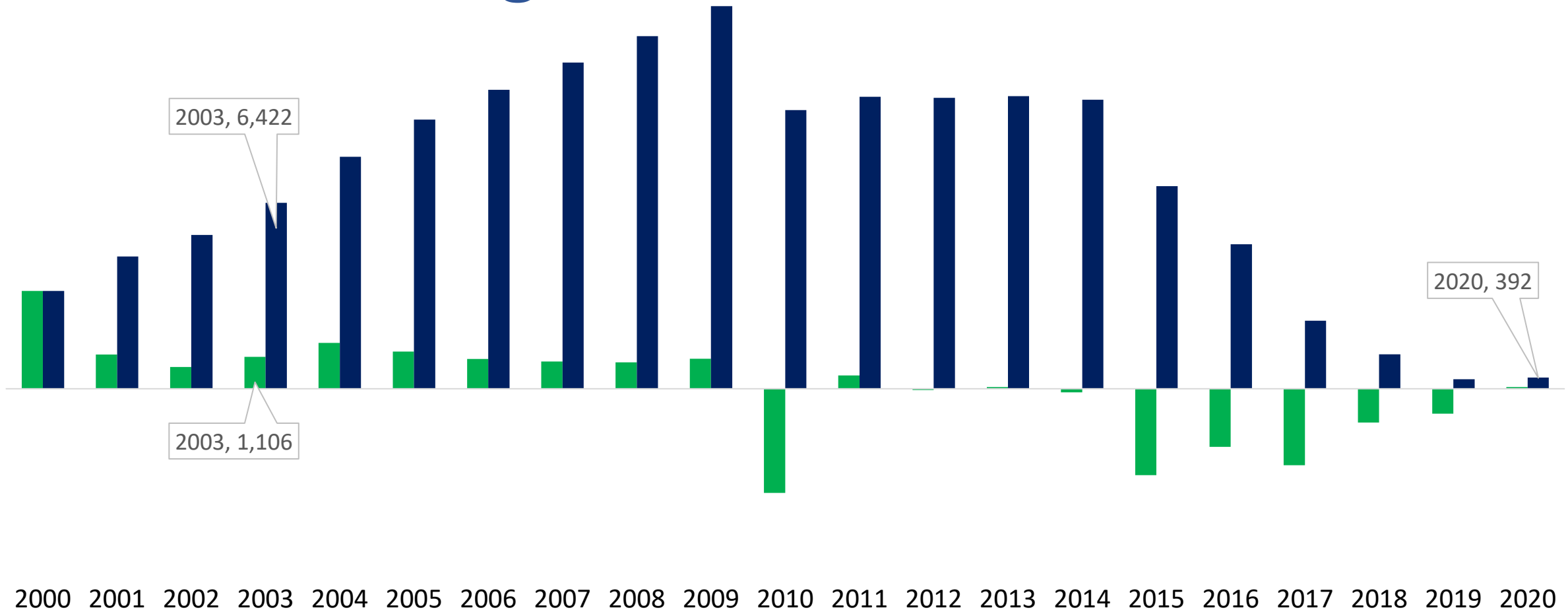
Snohomish County Housing Perspective

Chris Collier
AHA Program Manager
Marysville City Council
5/3/21

Background

- AHA a multi-jurisdictional collaborative to
- Provide data & analytics, technical expertise & outreach
- Assist members in understanding housing affordability shortage
- Please reach out & ask questions, learn more, help me help you!
ccollier@hasco.org, or 425-293-0601

In One Slide: Regional Context

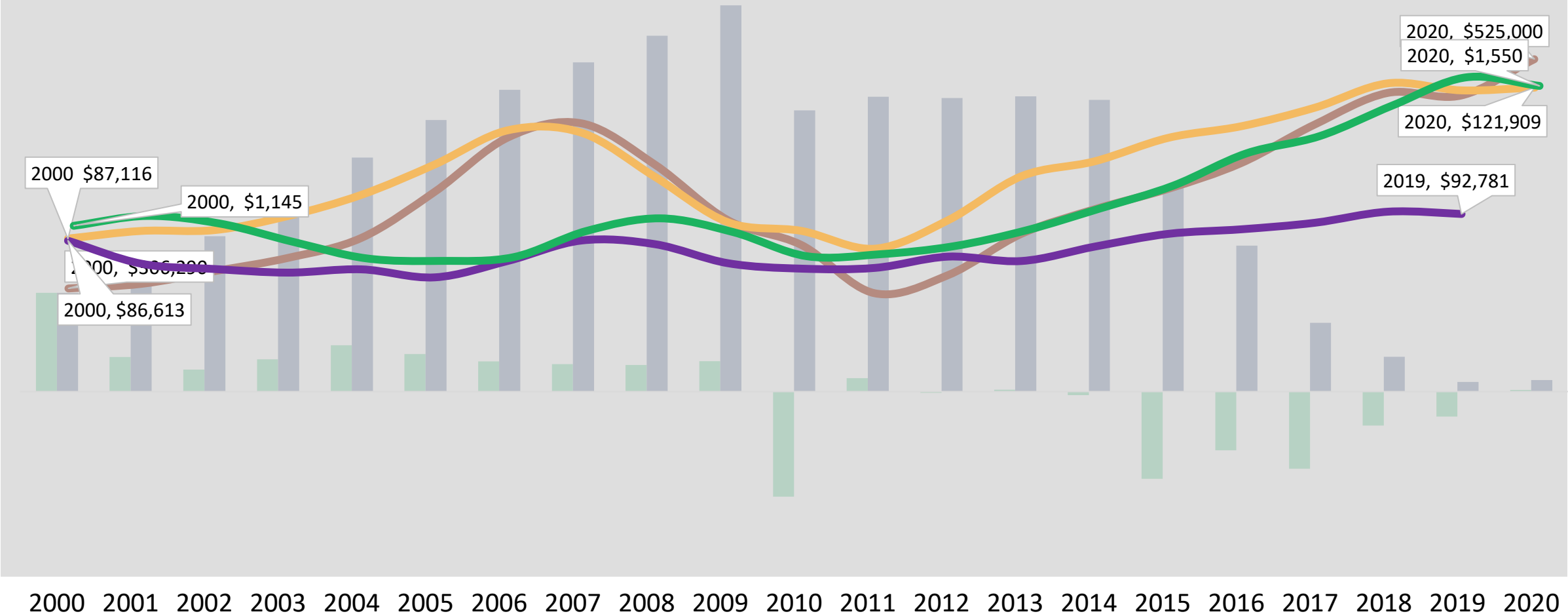


Housing Stock

Annual
+/-

Total
+/-

In One Slide: Regional Context



Housing Stock

Annual
+/-

Total
+/-

Median Sale Price

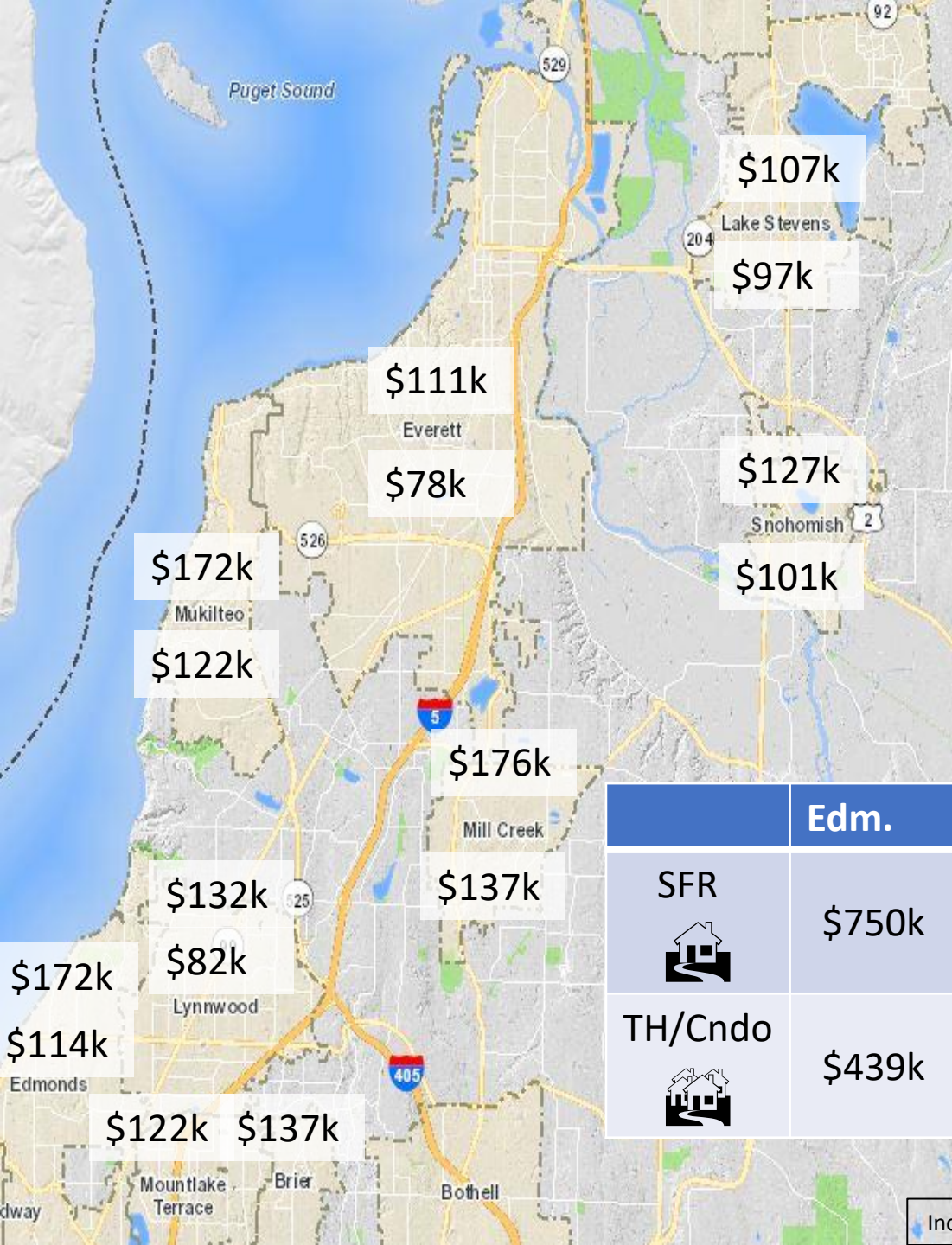
Median Income

Required Income

Avg. Rent



Item B - 4

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



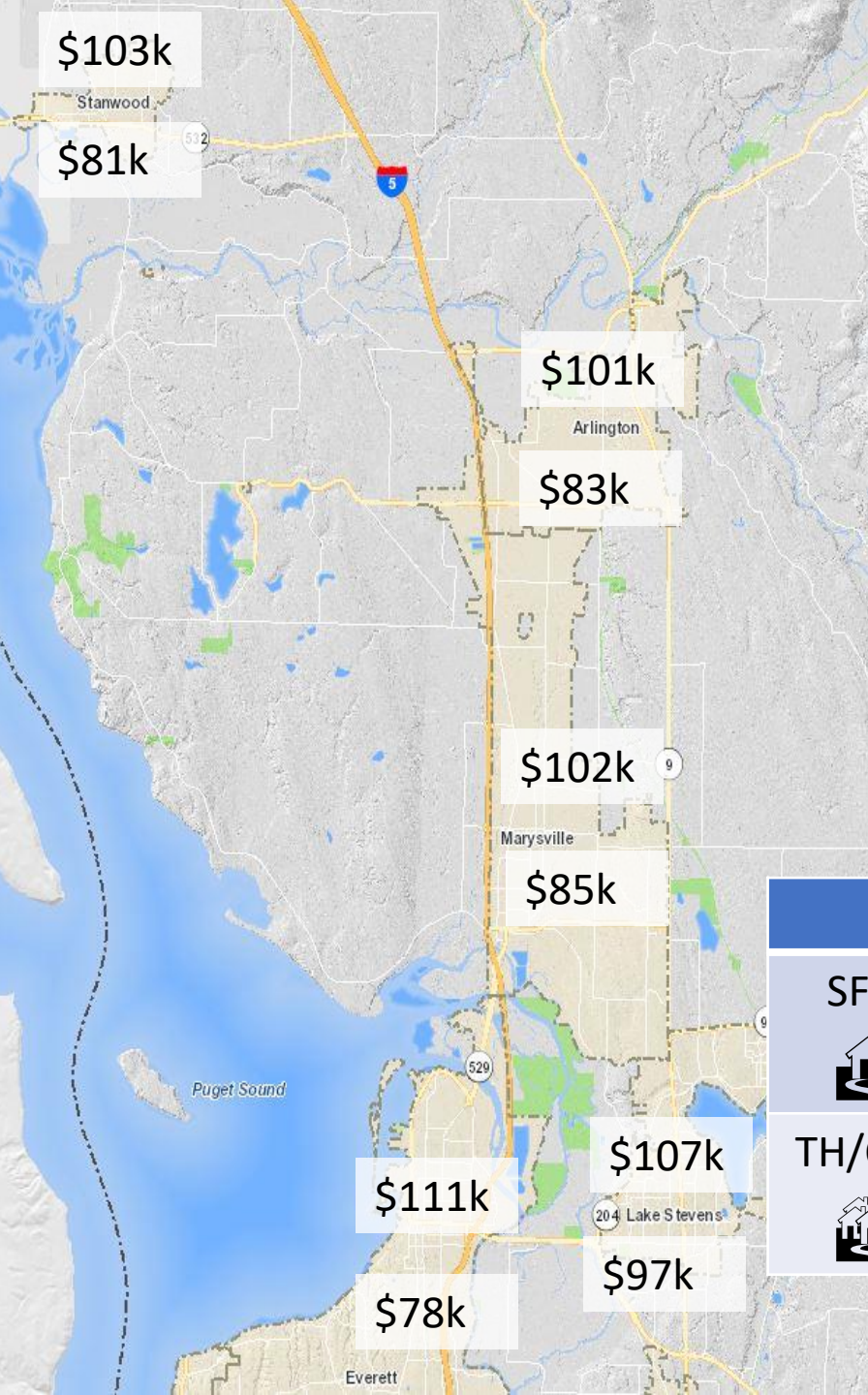
Occupation:	25 th Pct – 50 th Pct
Administrative Law Judge:	\$110k – \$132k
Physicist:	\$104k - \$130k
Emergency Mgmt. Director:	\$95k - 115k
Audiologists:	\$77k – \$92k

Who Can Buy Where?

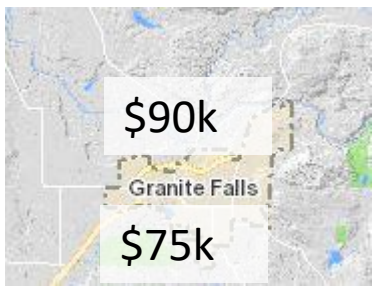
	Edm.	Lynn.	MLT	Mill C.	Muk.	Evert.	LS.	Sno.
SFR 	\$750k	\$560k	\$519k	\$751k	\$729k	\$458k	\$445k	\$500k
TH/Cndo 	\$439k	\$290k	\$597k*	\$545k	\$459k	\$280k	\$396k	\$360k

Item B - 5

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
Computer System Analyst:	\$83k – \$105k
Management Analyst:	\$74k – \$101k
Locomotive Engineer:	\$88k – \$95k
Firefighters:	\$72k – \$85k



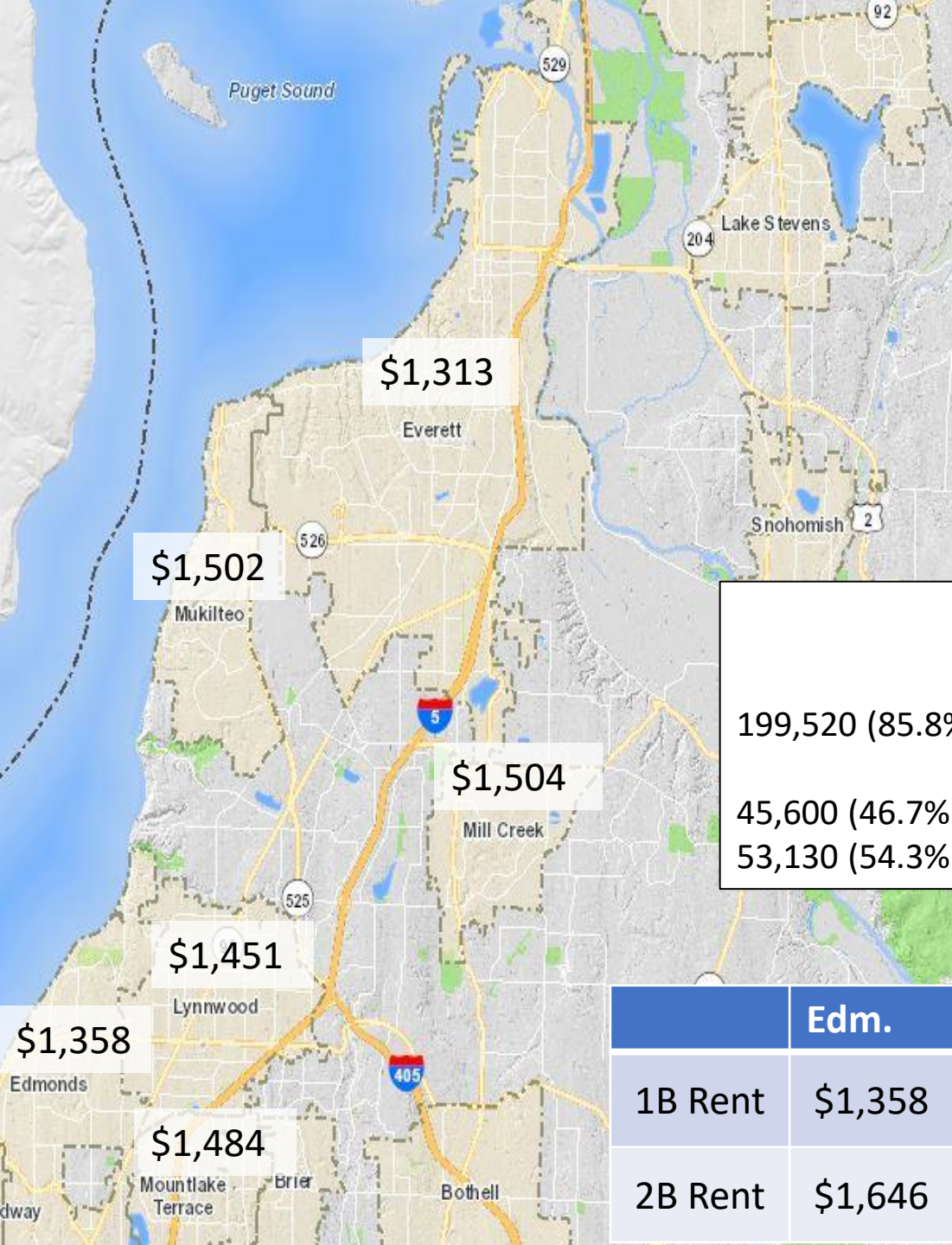
...and so on.
 1.5M occupations pay <\$85k/year median
 in the Puget Sound region.

Who Can Buy Where?

	Evr.	LS.	Mar.	Gr F.	Arl.	Stan.	County Avg.
SFR 	\$750k	\$445k	\$425k	\$380k	\$430k	\$430k	\$550k (\$126k/yr)
TH/Cnd. 	\$439k	\$396k	\$334k	\$298k*	\$459k	\$310k	\$436k (\$105k/yr)

Item B - 6

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



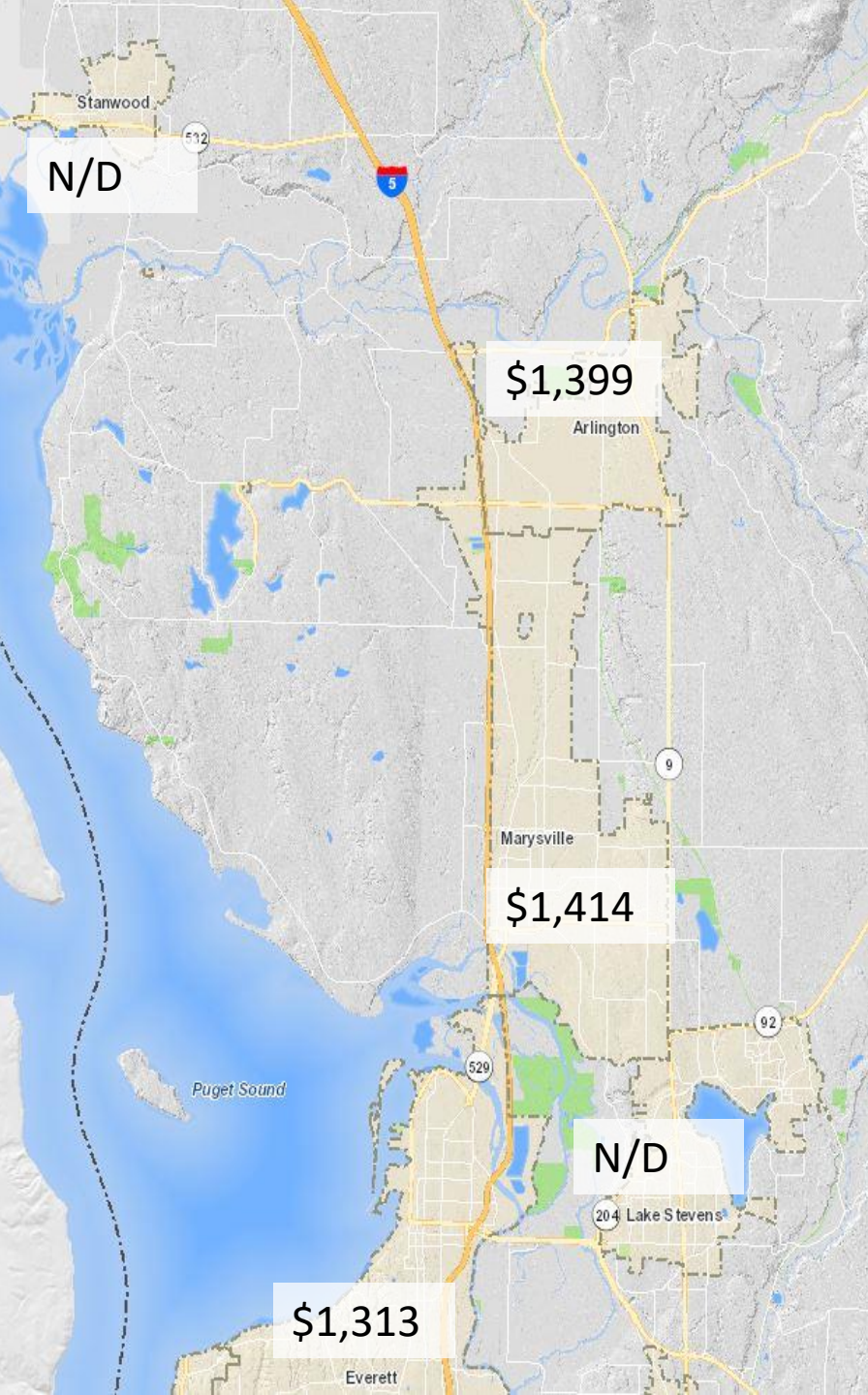
Occupation:	25 th Pct – 50 th Pct
Firefighter:	\$72k – \$86k \$1,754 - \$2,146
Plumber:	\$56k – \$79k \$1,401 - \$1,976
Middle School Teacher:	\$57k – \$70k \$1,430 - \$1,759
Marriage & Family Therapist:	\$43k – \$51k \$1,077 - \$1,276

(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?

	Edm.	Lynn.	MLT	Mill C.	Muk.	Evert.	Count Avg.
1B Rent	\$1,358	\$1,451	\$1,484	\$1,504	\$1,502	\$1,313	\$1,436
2B Rent	\$1,646	\$1,752 ^{Item B - 7}	\$1,722	N/D	\$1,723	\$1,497	\$1,681



Occupation:	25 th Pct – 50 th Pct
PR Specialist:	\$55k – \$73k \$1,394 - \$1,830
Office Admin Supervisor:	\$55k – \$69k \$1,378 - \$1,727
Garbage/Recycling Collector:	\$54k – \$62k \$1,356 - \$1,553
Aircraft Mechanic:	\$50k – \$73k \$1,260 - \$1,832

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

...and so on.
 In the Puget Sound region...
 172,020 (99.3%) of Food Prep & Serving cannot afford \$1450/mo
 89,600 (51%), can afford between \$716 and \$830/mo

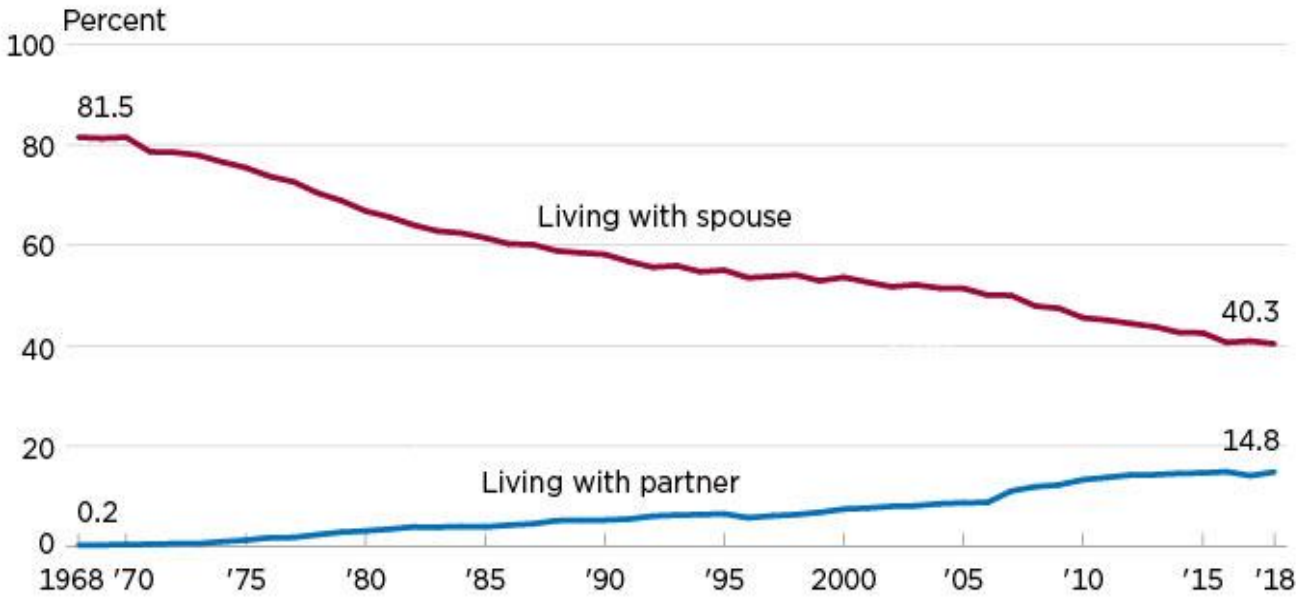
Who Can Rent Where?

	Evr.	Mar.	Arl.	Count Avg.
1B Rent	\$1,313	\$1,414	N/D	\$1,436
2B Rent ^{Item B - 8}	\$1,497	\$1,610	\$1,399*	\$1,681

Let's Combine Incomes

Cohabitation has become more common among 25- to 34-year-olds.

Living Arrangements of Young Adults Ages 25 to 34



Source: U.S. Census Bureau, Current Population Survey, Annual Social and Economic Supplements, 1968 to 2018.

Let's Combine Incomes

Title	Median Income	Title	Median Income	Title	Median Income
Police/Sheriff	\$87,220	Travel Agent	\$54,490	Sheet Metal Worker	\$64,970
Firefighter	\$85,850	EMT/Paramedic	\$42,770	Industrial Machinery Mechanic	\$64,510
Architect	\$78,480	Security Guard	\$32,720	Heavy Equipment Mechanic	\$64,680
Accountant	\$77,080	Receptionist	\$36,300	Inspector/Tester/Weigher	\$61,630
Curator	\$66,390	Floral Designer	\$34,090	Machinist	\$54,040
Middle School Teacher	\$70,360	Waiter/Waitress	\$33,320	Welder	\$55,680
Carpenter	\$63,460	Cashier	\$29,840	Automotive Mechanic	\$50,330
Marriage Therapist	\$51,060	Barista	\$28,280	General Maint./Repair	\$45,970

City	Income Req. for Loan	City	Income Req. for Loan	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?

Marysville			
	SF	MF1-49	MF50+
2006	160	2	0
2007	312	62	0
2008	152	27	0
2009	150	6	0
2010	383	4	0
2011	217	55	0
2012	158	88	0
2013	152	365	0
2014	98	186	197
2015	90	64	0
2016	81	186	0
2017	72	220	0
2018	198	12	0
Total	2223	1277	197
% of total	60.1%	34.5%	5.3%

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
19,312	6,771	1,468
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
97,412	53,988	103,812
38.2%	21.2%	40.7%

What's Getting Built?

Marysville					Uninc. Snohomish County			Regional Totals		
	SF	MF1-49	MF50+		SF	MF1-49	MF50+	SF	MF1-49	MF50+
2006	Municipal Totals				3,136	252	0	13824	5075	3728
2007		SF	MF1-49	MF50+	2,326	391	88	10,940	5,639	8,010
2008	2006	1172	592	939	1,194	357	0	5,586	3,225	7,871
2009	2007	965	588	91	1,076	112	0	4,528	1,159	2,104
2010	2008	1,029	368	301	1,059	247	0	5,680	1,933	2,926
2011	2009	682	141	950	1,167	325	88	5,465	2,043	4,913
2012	2010	509	576	299	1,300	700	480	7,031	2,666	9,126
2013	2011	508	450	400	1,239	655	691	7,619	3,287	8,924
2014	2012	734	238	123	1,338	472	51	6,866	4,912	8,896
2015	2013	590	103	235	1,521	516	70	7,241	4,962	13,468
2016	2014	795	74	0	1,485	675	0	7,864	5,916	10,221
2017	2015	632	144	108	1,499	682	0	7,928	6,505	10,643
2018	2016	515	328	269	972	1387	0	6,840	6,666	12,982
Total	2017	1,119	416	0	19,312	6,771	1,468	97,412	53,988	103,812
% of total	2018	1,141	560	0	70.1%	24.6%	5.3%	38.2%	21.2%	40.7%
	Total	10,391	4,578	3,715						
	% of total	55.6%	24.5%	19.9%						

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 “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
Mar.	220	342	331	201	120	67	53	8	0	4	2	139
Edm.	49	103	91	60	29	15	20	1	0	4	2	79
Mill C.	33	33	46	12	9	4	4	0	1	0	0	33

- 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.



Item B - 15






Item B -17

Photo
Credit:

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OPTICOS



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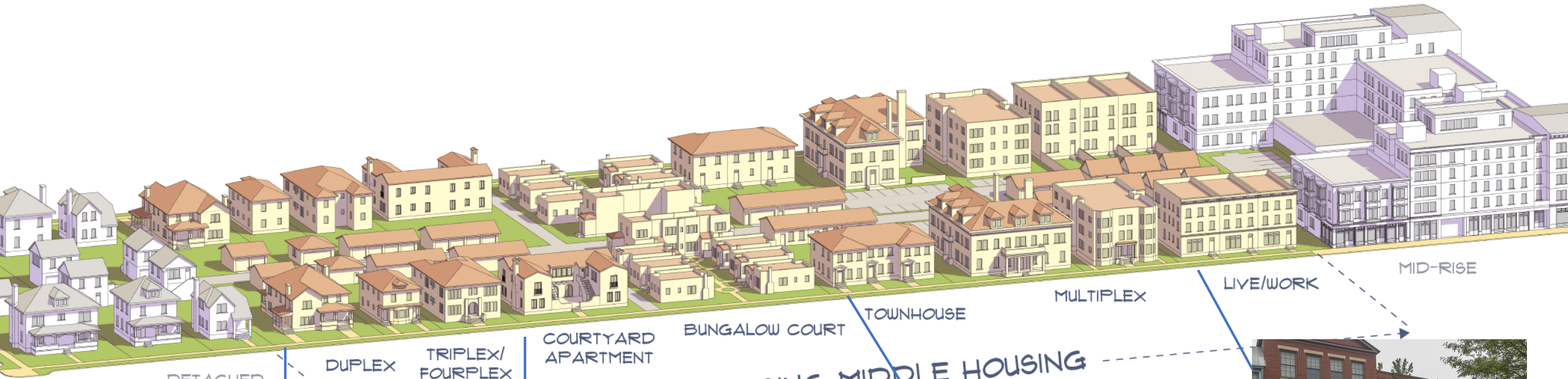
Item B - 18

Photo
Credit:

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Where Are These Feasible?



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

MULTIPLEX

LIVE/WORK

MID-RISE

MISSING MIDDLE HOUSING



Townhomes
Est. 11-25 DU/AC



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

DU/AC = Dwelling Units/Acre

Alternative(s)?

- Create homeownership options for incomes >\$70k
- Create market rate rental 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.~~
- How do we make it feasible to create?

Miscellanea

- This is 1/3rd of the issue (**market rate**, income restriction, homelessness)
 - This is about personal freedom in land use
- New built condo duplexes sell for \$58/sqft more than new SFD*
- Impact of Cascade Industrial Center is coming – what is the avg. wage?
- This conversation needs to be held in broader society, not just Council
 - Who are we talking about – firefighters, teachers, service industry, manufacturing
- Regional cooperation is a must, intra- & inter-county
 - Every city & county is in a different place, but has a role to play
- Our choice is simply whether to let change happen or guide the change

* Common Wall Condominiums (Property Code 142)

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

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