



**Seattle**  
Office of Housing

## **2023 Annual Housing Investments Report**

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# Executive Summary

## **Continued investments create and sustain affordable rental housing and homeownership.**

Investing in permanent affordable housing is one of the most critical actions our City performs to increase opportunities for people to live in Seattle, promote health and well-being, and prevent residential displacement. The Office of Housing's Annual Investments Report provides a comprehensive overview of the City of Seattle's efforts to produce and preserve affordable housing through various funding strategies. The report covers financial activities and production numbers for the Rental Housing, Homebuyer, Home Repair, and Weatherization programs, along with emergency rental assistance in response to the ongoing economic impacts of the coronavirus pandemic.

The report features maps illustrating the location of rental and owner-occupied housing investments across the City and their proximity to urban centers and urban villages, transit access, and within areas at high risk of displacement.

The City of Seattle's investment in affordable housing advances racial equity. People of color make up a disproportionate share of the population without homes, those who have the highest housing cost burden, and are at risk of displacement. Every investment is promoting stability for individuals and families, and progress towards more inclusive communities throughout Seattle. Section V of this report provides race/ethnicity and income demographics for City affordable housing programs, as an indicator of how the Office of Housing investments are advancing racial equity. 61% of the residents in City-funded rental housing are people of color, as are 65% of the participants in the City's homebuyer programs.

## Affordable Housing Opening and Under Construction

The City's longstanding track record of investment helps secure a steady supply of new affordable homes.

- In 2023, thirteen OH-funded rental housing buildings were opened, providing 1,750 affordable rent- and income-restricted homes. Three OH-funded homeownership developments were completed, with 20 permanently affordable homes sold to income-eligible first-time homebuyers.
- Sixteen new rental buildings with more than 1,888 new affordable apartments are in various development stages and will open in the coming years as a result of past and current funding commitments. Prior- and current-year OH funding awards will yield 260 new permanently affordable for-sale homes across eleven homeownership developments.

## 2023 Housing Investments

Funds awarded for the creation and preservation of affordable rental housing and development of for-sale housing for first-time homebuyers made 2023 a unique year of investment activity for rental housing and unprecedented investment activity for homeownership, taking advantage of strategic development opportunities, as well as recalibrating for additional funding needs within our existing portfolio of developments.

**Rental Housing Program:** This program funds production and preservation of rental housing that will serve low-income Seattle residents for a minimum of 50 years.

- \$57 million awarded for rental housing production.
- 542 new affordable rental apartments will be produced through those awards.
- \$18 million acquisition loans to secure three sites that will support future development of 528 new rental units.

**Homeownership Program:** This program funds the development of new for-sale housing stock that will be sold to low-income, first-time buyers at affordable prices for a minimum of 50 years.

- \$12.3 million for permanently affordable homeownership development.
- 115 new permanently affordable for-sale homes at eight sites.

The Office of Housing also made investments to stabilize low-income homeowners and improve the environmental sustainability and performance of existing affordable housing stock. Investment in OH's longstanding home repair and weatherization programs provided direct service to achieve these safety, health, and affordability outcomes for housing owners and renters.

**Home Repair Program:** This program funds critical health and safety repairs, helping low-income homeowners preserve what is often their greatest financial asset and remain in their homes.

- Approximately \$595,564 provided as loans and grants.
- 38 low-income homeowners assisted.

**Weatherization Program:** This program funds energy conservation and related indoor air quality improvements, enhancing health, and living conditions and lowering utility bills for low-income homeowners and renters.

- \$2.7 million in grant funds expended.
- Completed upgrades in 143 single family homes.
- Completed upgrades in 17 affordable apartment buildings, with a total of 3,520 affordable units.

**Clean Heat Program:** The Clean Heat Program (or Oil-to-Electric) addresses increasing costs associated with heating systems by converting oil furnaces to electric heating systems, lowering energy usage, and reducing the impact of homes on the environment.

- \$1.8 million in grant funding expended.
- 84 homes participated in converting from oil to electric heat pumps in 2023.

## Additional Investment Need in 2023

In 2023, affordable housing developers experienced unprecedented rising costs in construction due to multiple challenges and constraints: lingering impacts from the pandemic, significant increases in interest rates, a 15% increase in inflation over the last three years, and all-time-high operating costs. These factors contributed to the need for increased investment in projects that were previously awarded OH funding, yet not completed with construction. When developments submit requests, OH staff then review their budgets, examine the justification for additional investment, require them to seek funding from all other possible sources, and work collaboratively to reduce costs where possible. Additional investments approved by December 31, 2023 totaled nearly \$68.6 million, with requests coming from 17

projects in the development pipeline that would ensure 2,018 homes under development would be completed. Funding will come from an array of sources, including Mandatory Housing Affordability (MHA) and Payroll Expense Tax (PET).

## Supplementary Reports on Housing Programs and Investments

Three supplementary reports are produced and published simultaneously with this Investment Report.

**1. Seattle Housing Levy:** Seattle's 2016 voter-approved \$290 million, 7-year levy made its final round of funding awards in 2023. The Seattle Housing Levy 2023 report covers Levy performance in relation to adopted goals and affordability requirements for each of the five Levy-funded programs, including several spending programs not addressed in this report: operating and maintenance support for OH-funded buildings, down payment assistance for first-time homebuyers, foreclosure prevention, and homelessness prevention services.

**2. Mandatory Housing Affordability and Incentive Zoning:** Under Mandatory Housing Affordability (MHA), Seattle requires new multifamily and commercial development to include affordable homes on site or contribute to a City fund used for the preservation and production of low-income housing. Incentive Zoning (IZ) allows commercial and residential developers to achieve additional development capacity by providing affordable housing units (IZ units) or making a payment to fund capital costs of producing and preserving low-income housing across Seattle. The MHA/IZ report compiles information on both the voluntary and mandatory programs, including information on participating properties and resulting production of affordable housing, as required in the Council-adopted OH Housing Funding Policies.

**3. Multifamily Tax Exemption Program:** The City of Seattle's Multifamily Tax Exemption (MFTE) program provides a property tax exemption to owners of multifamily rental properties and buyers of homes in multifamily developments. For rental properties, property owners are exempt from property taxes on residential improvements in exchange for limiting housing costs for income-qualified households on at least 20% of the units. This annual report is required under Ordinance 124877 and addresses data points such as housing production and tax impacts.

## I. Affordable Housing Opening and Under Construction

Thirteen OH-funded rental housing projects leased up and began operations in 2023, comprising 1,750 new affordable apartments. Twenty OH-funded permanently affordable for-sale homes were also completed in 2023, and homes were sold to low-income first-time homebuyers.

Table 1: OH-Funded Housing Opened in 2023

Project Name Project Sponsor Neighborhood	Description
<b>Rental Apartments</b>	
<b>Freehold Apartments</b> <i>Mount Zion Housing Development</i> Central District	61 units for a mix of extremely low-income, very low-income, and low-income senior renters.
<b>Blake House</b> <i>Plymouth Housing</i> First Hill	112 units for extremely low-income renters and formerly homeless seniors and veterans.
<b>The Rise on Madison</b> <i>Bellwether Housing</i> First Hill	248 units for very low-income and low-income renters, including families.
<b>Pride Place</b> <i>Community Roots Housing</i> Capitol Hill	118 units for a mix of extremely low-income, very low-income, and low-income senior renters.
<b>Ethiopian Village</b> <i>HumanGood</i> Rainier Beach	89 units for a mix of extremely low-income, very low-income, and low-income senior renters.
<b>Salish Landing</b> <i>Seattle Housing Authority</i> Delridge	81 units for a mix of extremely low-income and low-income renters, including families.
<b>John Fox Place</b> <i>Low Income Housing Institute</i> Aurora / Licton Springs	103 units for a mix of extremely low-income, very low-income, and low-income renters, including families.
<b>Elizabeth Thomas Homes</b> <i>Archdiocesan Housing Authority</i> Rainier Beach	119 units for a mix of very low-income and low-income renters, including families.
<b>Maddux</b> <i>Mount Baker Housing Association</i> Mount Baker	202 units for a mix of very low-income and low-income renters, including families.
<b>Burbridge Place</b> <i>Downtown Emergency Service Center</i> Aurora / Licton Springs	124 units for a mix of extremely low-income and low-income renters, including families.
<b>13<sup>th</sup> and Fir</b> <i>Seattle Chinatown International District Preservation and Development Authority</i> Yesler Terrace	155 units for a mix of extremely low-income and low-income renters, including families.

<b>Toft Terrace</b> <i>Plymouth Housing</i> Ballard	81 units for extremely low-income single adults who've experienced housing insecurity.
<b>Polaris at Lake City</b> <i>Inland Group</i> Lake City	257 units for very low-income and low-income renters and families.
<b>Permanently Affordable For-Sale Homes</b>	
<b>Capitol View</b> <i>Habitat for Humanity</i> Capitol Hill	13 residential condominium units that are resale-restricted and permanently affordable for low-income homebuyers consisting of 6 one-bedrooms, 5 two-bedrooms, and 2 three-bedrooms.
<b>Highland Terrace Phase 1</b> <i>Habitat for Humanity</i> Highland Park	Phase 1 consists of 6 resale-restricted, permanently affordable homes for low-income homebuyers consisting of 4 two-bedrooms and 2 three-bedrooms.
<b>Puget Ridge Co-Housing</b> <i>Homestead Community Land Trust</i> Delridge	Acquisition of and secured as resale-restricted, permanently affordable 1 two-bedroom home in an existing co-housing development.

**Table 2: OH-Funded Housing Under Development and Under Construction**

Sixteen new rental buildings with 1,888 affordable apartments are in development stages and will open in the coming years, as a results of past and current funding commitments. Prior OH funding awards will yield 260 new permanently affordable for-sale homes across 11 homeownership developments. The buildings and homes listed below were either under construction or preparing for permitting and construction as of December 31, 2023.

<b>Project Name</b> <i>Project Sponsor</i> Neighborhood	<b>Description</b>
<b>Rental Apartments</b>	
<b>Sacred Medicine House</b> <i>Chief Seattle Club</i> Lake City	117 units for extremely low and very low-income renters and formerly homeless individuals.
<b>Grand Street Commons</b> <i>Mount Baker Housing Association</i> Judkins Park	204 units for very low-, and low-income renters and families.
<b>Devonshire Portfolio (Rehab)</b> <i>Community Roots Housing</i> Belltown	62 units for a mix of very-low income and low-income renters and families.
<b>Union Hotel (Rehab)</b> <i>Downtown Emergency Service Center</i> Pioneer Square	52 units for extremely low-income and formerly homeless individuals.



<b>Columbia City</b> <i>El Centro de la Raza</i> Columbia City	86 units for a mix of extremely low-income, very low-income, and low-income renters.
<b>Bryant Manor</b> <i>First A.M.E. Housing Association</i> Central District	100 units for a mix of extremely low, very low-, and low-income renters and families.
<b>Northaven WF</b> <i>Gaard Development</i> Northgate	36 units for low-income renters - City funded and the rest are workforce (53 units not City funded).
<b>NP and Eastern</b> <i>InterIm Community Development Association</i> Chinatown-International District	107 units (NP – 61, Eastern – 46) for a mix of extremely low-income and very low-income individuals & families.
<b>Pacific Apartments</b> <i>Plymouth Housing</i> Downtown	87 units for a mix of extremely low-income and very low-income homeless, & formerly homeless individuals.
<b>North Lot</b> <i>Seattle Chinatown International District Preservation and Development Authority</i> Beacon Hill	159 units for a mix of very low-income and low-income renters and families.
<b>Sawara</b> <i>Seattle Housing Authority</i> Yesler Terrace	113 units for a mix of extremely low-income and low-income renters and families.
<b>MLK Mixed Use</b> <i>Low Income Housing Institute</i> Othello	147 units for a mix of extremely low-income and very low-income renters and families.
<b>Africatown Plaza</b> <i>Community Roots Housing</i> Central District	126 units for low-income renters and families.
<b>Flourish on Rainier</b> <i>Bellwether Housing</i> Rainier Beach	181 unit for low-income renters, including families.
<b>LIHI Good Shepherd</b> <i>Low Income Housing Institute</i> Central District	84 units for a mix of extremely low and very low-income renters.
<b>5<sup>th</sup> and Seneca</b> <i>Seattle Housing Authority</i> Downtown	114 units for a mix of extremely low-income and very low-income renters.
<b>Juniper</b> <i>Seattle Housing Authority</i> Yesler Terrace	113 units for a mix of extremely low-income and low-income renters and families.

Permanently Affordable For-Sale Homes	
<b>3 Sites in the Rainier Valley Homeownership Initiative</b> <i>Habitat for Humanity</i> Othello and Columbia City	3 three-bedroom, 3 four-bedroom, and 1 five-bedroom resale-restricted, permanently affordable homes for low-income homebuyers.
<b>Columbia City Condos</b> <i>Habitat for Humanity</i> Columbia City	58 resale-restricted, permanently affordable one- and two-bedroom condominium homes for low-income homebuyers.
<b>Highland Terrace Phase 2</b> <i>Habitat for Humanity</i> Highland Park	Phase 2 consists of six homes that are resale-restricted, permanently affordable homes for low-income homebuyers consisting of 4 two-bedrooms and 2 three-bedrooms.
<b>Olympic Ridge</b> <i>Habitat for Humanity</i> Capitol Hill	17 resale-restricted, permanently affordable one- and two-bedroom condo units for low-income first-time homebuyers.
<b>Woodland View (formerly PAHO)</b> <i>Homestead Community Land Trust</i> Phinney Ridge	19 resale-restricted, permanently affordable one-, two-, and three-bedroom condo units for low-income first-time homebuyers.
<b>Phinney Condos</b> <i>Homestead Community Land Trust</i> Phinney Ridge	19 resale-restricted, permanently affordable one-, two-, and three-bedroom condo units for low-income first-time homebuyers.
<b>Yarrow Cottages</b> <i>Habitat for Humanity</i> South Park	26 resale-restricted, permanently affordable two-bedroom townhomes for low-income first-time homebuyers.
<b>Yarrow Townhomes</b> <i>Habitat for Humanity</i> South Park	30 resale-restricted, permanently affordable two-, three-, and four-bedroom townhomes for low-income first-time homebuyers.
<b>Covidae Cooperative</b> <i>Frolic</i> Columbia City	OH investment will secure the initial and on-going affordability for up to 5 dwelling units as part of a 10 homes Limited Equity Coop.
<b>U-Lex at Othello Square</b> <i>HomeSight</i> Othello	68 one-, two-, and three-bedroom limited equity cooperative homes for low-income first-time homebuyers.
<b>North Seattle Gentle-infill</b> <i>Homestead Community Land Trust</i> North Beach and Licton Springs	4 three-bedroom homes and 1 two-bed rooms on two sites. Combination of primary and D/ADUs.

## II. 2023 Housing Investments

The Office of Housing awarded \$57 million in 2023 to build, acquire, and preserve 1,070 affordable rental homes in neighborhoods across Seattle. These investments support a spectrum of housing types for low-income residents, including supportive housing for those experiencing homelessness, apartments for low-income individuals and families, seniors, and projects sponsored by organizations rooted in, led by, and serving communities of color. A breakdown of these investments by fund source is below.

**Table 3: Rental Housing Program Funds Awarded**

**New production, reinvestment, and preservation**

Fund Source	2023 Funding Awarded	Description
2023 Seattle Housing Levy	\$16.3	The voter-approved Seattle Housing Levy provides approximately \$101 million per year for new housing production and preservation in the rental housing program.
2016 Seattle Housing Levy	\$3.5 M	The voter-approved Seattle Housing Levy provides approximately \$29 million per year for the rental housing program. Based on cumulative outcomes over seven years of the 2016 Levy, the Rental Production and Preservation Program has exceeded its seven year goals.
Seattle Payroll Expense Tax (JumpStart)	\$23 M	The Seattle Payroll Expense Tax is a business excise tax where a percentage of revenue is dedicated to affordable housing, including rental housing production.
Seattle Mandatory Housing Affordability (MHA) payments	\$5.6 M	In areas subject to MHA requirements, residential and commercial developers make financial contributions toward affordable housing in cases when they do not opt to pursue a performance option.
Seattle Incentive Zoning / Bonus payments	\$0.7 M	Residential and commercial developers whose developments received permits prior to MHA implementation continue to make payments to the City under the Incentive Zoning program.
Federal funds, which may include HOME, CLFR, or other	\$5.5 M	HOME provides formula grants to states and municipalities to fund a wide range of activities. CLFR, a part of the American Rescue Plan Act (ARPA), provides local governments resources to support households, businesses, and public services impacted by the pandemic.
Other local funds	\$2.5 M	Fund interest and other local funds.
<b>Total</b>	<b>\$57 M<sup>1</sup></b>	

<sup>1</sup> Each line item of funding amount is rounded to the nearest decimal, as such the actual total may fluctuate over or under by a small percentage.

OH awarded an additional \$12.3 million to develop 115 permanently affordable homes for first-time homebuyers. OH's Home Repair Program provided nearly \$595,563 in loans and grants to low-income homeowners to address critical health, safety, and structural issues. OH's HomeWise Weatherization Program expended \$9.1 million to provide energy efficiency and indoor air quality improvements in affordable apartment buildings serving low-income renters and single-family homes with low-income owners. A breakdown of these investments by fund source is below.

**Table 4: Homeownership Development Funds**

**Permanently affordable, resale-restricted for-sale housing**

Fund Source	2023 Funding	Description
Mandatory Housing Affordability (MHA) payment	\$2.6 M	A portion of the developer payment proceeds under the MHA program (see description above, under Rental Housing) is intended for development of permanently affordable, resale-restricted for-sale housing.
Seattle Payroll Expense Tax (JumpStart)	\$9.7 M	The Seattle Payroll Expense Tax is a business excise tax where a percentage of revenue is dedicated to affordable housing, including rental housing production.
<b>Total</b>	<b>\$ 12.3 M</b>	

**Table 5: Home Repair Program Funds**

Fund Source	2023 Funding	Description
Community Development Block Grant	\$ 295,270	Loans made with CDBG home repair loan repayments.
Seattle Housing Levy (program income)	\$ 112,064	Loans made with 1995 Levy home repair loan repayments.
Seattle Housing Levy	\$ 110,845	Grants made with 2016 Levy funding.
1989 Bond	\$ 24,000	Loans made with 1989 Bond home repair loan repayments.
Multi-Year (program income)	\$ 36,422	Loans made with Multi-Year home repair repayments.
Seattle Public Utilities	\$ 16,962	Loans made with SPU funding.
<b>Total</b>	<b>\$ 595,563</b>	

Table 6: Low-Income Weatherization Program Funds

Fund Source	2023 Funding	Description
Seattle City Light	\$ 3.4 M	Energy efficiency improvements to electrically heated homes and apartments in Seattle City Light's service area.
JumpStart Payroll Expense Tax	\$ 1.6 M	Oil to electric heat conversions; funding comes from 2023 JumpStart PET.
Washington State Capital Budget	\$ 1.7 M	Energy efficiency, asthma reduction and indoor air quality improvements in homes and apartments; funding is provided through the State Energy Matchmaker Program.
Federal	\$ 1.8 M	Energy efficiency and indoor air quality improvements in homes and apartments; funding from Department of Health and Human Services, Department of Energy, and Bonneville Power Administration.
Puget Sound Energy	\$ 604, 553	Energy efficiency and health and safety improvements for gas heated buildings.
<b>Total</b>	<b>\$ 9.1 M</b>	

## Emergency Rental Assistance

In 2023, the City continued its work to administer emergency rental assistance to provide stability for renters with low incomes who were economically impacted by the COVID-19 pandemic. Starting in 2021, the City employed a three-pronged strategy to distribute available funds that reached more than 11,000 Seattle renters whose housing stability was jeopardized by the pandemic's economic impacts. This approach to program implementation emphasized efficient and trusted partnerships, through:

- A direct contract with United Way of King County, building on their strong foundation of existing eviction prevention work.
- Innovative delivery by the Seattle Office of Housing's direct support to nonprofits that operate city-funded affordable housing.
- Intentionality with respect to communities who were most negatively impacted by COVID-19, through direct engagement with community-based organizations, including agencies led by and serving BIPOC, immigrant, and refugee communities.

By the end of 2023, approximately \$51.9 million in rental assistance had been paid out to 11,181 households. The three-program strategy ensured that federal funding could be quickly disbursed in a streamlined yet equitable manner: across the Community-Based Organizations, United Way, and Office of Housing programs, about 68% of rental assistance recipients who reported their race identified as people of color, and 15% of Hispanic ethnicity.

## Capital Funds Leveraged

**Rental Housing Development:** Of the City's total capital investment in rental housing production and reinvestment, \$57 million in 2023 was dedicated to new housing development. This \$57 million in OH investment will result in a total investment of \$263.2 million in new low-income housing, not including funds that pay for ground floor commercial or community spaces. The \$263.2 million that augments City funding derives from multiple sources, with the largest being private activity bonds and private equity investment through the federal Low-Income Housing Tax Credit program, both of which are administered by the Washington State Housing Finance Commission.

**Homeownership Development:** Development of homeownership housing typically leverages between \$4 and \$5 per dollar spent of City funding. The homebuyer's mortgage, borrowed from a conventional mortgage lender, and their down payment amount constitutes the largest share of that leverage, averaging roughly two-thirds of the cost of each home. Other subsidy sources include State Housing Trust Fund, Federal Home Loan bank and HUD's Self-Help Homeownership Program (SHOP), along with philanthropic and volunteer labor contributions.

### III. Projects Funded in 2023

Table 7: Rental Housing, New Development Projects, 2023

Project Name <i>Project Sponsor</i> <i>Neighborhood</i>	Project Description	Restricted Units				Capital Funding (City Only, \$M)				
		Total	Levy	PET	MHA	Total	Levy	PET	MHA	Other
<b>Bryant Manor Phase II</b> <i>First A.M.E. Housing</i> Central District	Construction of one-, two-, and three-bedroom apartments serving families and individuals with income up to 50% and 60% AMI. Phase II will begin when construction of Phase I is complete.	148			148	\$21.3		\$13.5	\$4.6	\$3.2
<b>Beacon Hill Affordable TOD</b> <i>El Centro de la Raza / Edge Development</i> Beacon Hill	Construction of studio, one-, and two-bedroom apartments serving families and individuals with incomes up to 30%, 50%, and 60% AMI.	84			84	\$10.5		\$9.5	\$1	
<b>Juniper Apartments</b> <i>Seattle Housing Authority</i> Yesler Terrace	Construction of one-, two-, three-, and four-bedroom apartments serving families and individuals with incomes up to 30% and 60% AMI.	113	113			\$3.5	\$3.5			
<b>DESC Lake City<sup>2</sup></b> <i>Downtown Emergency Service Center</i> Lake City	Construction of permanent supportive housing (studio apartments) serving individuals who are experiencing chronic homelessness with incomes up to 30% AMI. Robust on-site supportive services provided.	120	120			\$12.8	\$12.8			

<b>125<sup>th</sup> &amp; Aurora Senior Housing<sup>2</sup></b> <i>Low Income Housing Institute</i> Bitter Lake	Construction of studio and one-bedroom apartments serving seniors 62+ making up to 30% and 50% AMI.	89	89			\$9	\$3.5			\$5.5
<b>Total – New Development</b>		<b>542</b>	<b>322</b>		<b>232</b>	<b>\$57</b>	<b>\$19.8</b>	<b>\$23</b>	<b>\$5.6</b>	<b>\$8.7</b>

**Table 8: Rental Housing, Reinvestment and Preservation, 2023**

There were no awards made in 2023 for rental housing reinvestment and preservation. Preservation goals from the 2016 Housing Levy were exceeded and funding was limited; because of this, we focused awards on new rental production through the four developments above.

**Table 9: Rental Housing, Short-Term Financing, 2023**

OH provides short-term financing, or a temporary loan, that provides funding until permanent financing is secured. It is often used for land or building acquisition.

Project Name <i>Project Sponsor</i> Neighborhood	Project Description	Restricted Units				Capital Funding (City Only, \$M)				
		Total	Levy	PET	MHA	Total	Levy	PET	MHA	Total
<b>Beacon Crossing</b> <i>Shelter Resources, Inc.</i> North Beacon Hill	Acquisition of a site for future development of affordable apartments serving individuals and families earning a range of income up to 50% and 60% AMI.	165				\$9.7	\$9.7			
<b>Urban League Empowerment Center</b> <i>Urban League of Metropolitan Seattle</i> Rainier Valley	Acquisition of three adjoining sites for future development of affordable apartments serving individuals and families earning up to 60% AMI.	291	291			\$2.6	\$2.6			

<sup>2</sup> DESC Lake City and 125th & Aurora Senior Housing will likely receive 2023 Seattle Housing Levy funds collected in 2024. We are including them in this report because they applied and were awarded in the 2023 Notice of Funding Availability. They will appear again in 2024 reports.



<b>Beacon Hill Affordable TOD</b> <i>El Centro de la Raza / Edge Developers</i> Beacon Hill	Acquisition of three single family residences for future development of affordable apartments serving 30%, 50%, and 60% AMI.	72				\$5.7	\$5.7			
<b>Total – Short-Term Financing</b>		<b>528</b>				<b>\$18M</b>	<b>18M</b>			

Table 10: Homeownership Program, New Development Projects, 2023

Project Name <i>Project Sponsor</i> Neighborhood	Project Description	Restricted Units				Capital Funding (City Only, \$M)				
		Total	Levy	PET	MHA	Total	Levy	PET	MHA	Total
<b>Yarrow Cottages</b> <i>Habitat for Humanity</i> South Park	Acquisition of partial constructed development that will result in the new construction of 26 resale-restricted, permanently affordable two-bedroom townhomes for low-income first-time homebuyers.	26			26	\$2.6			\$2.6	
<b>RVAHI Site #5</b> <i>Homestead Community Land Trust</i> Dunlap	New construction of 8 resale-restricted, permanently affordable three-bedroom townhomes for low-income first-time homebuyers.	8		8		\$1		\$1		
<b>RVAHI Site #6</b> <i>African Community and Housing Development + Habitat for Humanity</i> Othello	New construction of 31 resale-restricted, permanently affordable one and two-bedroom condominium homes for low-income first-time homebuyers as well as community serving ground floor space.	31		31		\$3.1		\$3.1		
<b>RVAHI Site #7</b> <i>African Community and Housing Development + Habitat for Humanity</i> Mount Baker	New construction of 31 resale-restricted, permanently affordable one and two-bedroom condominium homes for low-income first-time homebuyers.	31		31		\$3.1		\$3.1		

<b>RVAHI Site #9</b> <i>African Community and Housing Development + Habitat for Humanity Othello</i>	New construction of 3 resale-restricted, permanently affordable four-bedroom townhomes for low-income first-time homebuyers.	3		3		\$0.5		\$0.5		
<b>Admiral UUC</b> <i>Homestead Community Land Trust West Seattle</i>	New construction of 11 resale-restricted, permanently affordable three-bedroom townhomes for low-income first-time homebuyers.	11		11		\$1.4		\$1.4		
<b>Scattered Site Infill</b> <i>Homestead Community Land Trust Various</i>	Combination acquisition and new construction resulting in 4 two-bedrooms and 1 three-bedroom resale-restricted, permanently affordable homes for low-income first-time homebuyers.	5		5		\$0.6		\$0.6		
<b>Total – Homeownership New Development</b>		<b>115</b>		<b>89</b>	<b>26</b>	<b>\$12.3</b>		<b>\$9.7</b>	<b>\$2.6</b>	

Table 11: Home Repair Program, Loans and Grants, 2023

Type of Assistance	Project Description	Awards Made	Total Funding	Average Assistance
<b>Loans</b>	Repairs that address critical health, safety, and structural integrity issues. Typical repairs include roof replacements, side sewers, plumbing, and electrical work. 0% interest loans, with option for deferred payment for some borrowers. Homeowners often also receive additional grants for weatherization improvements.	24	\$484,719	\$20,197
<b>Grants</b>	Repairs that address immediate health, safety, and structural integrity issues, and repairs needed to access weatherization grants. Grants are provided to owners unable to access a home repair loan.	14	\$110,846	\$7,918
<b>Total</b>		<b>38</b>	<b>\$595,565</b>	

Table 12: Low-Income Weatherization Program, Completed Single-Family Projects, 2023

Project Name	Owner	Project Description	Units	Funding
<b>Single-Family Home Weatherization</b>	<i>Low-income homeowners citywide</i>	Energy efficiency and indoor air quality upgrades at single-family homes, such as insulation, air sealing, new heating systems, hot water heaters, and bathroom fans.	143	\$2.7M
<b>Single-Family Oil-to-Electric Conversions</b>	<i>Low-income homeowners citywide</i>	Convert single-family homes from oil furnaces to efficient electric heat pump systems.	84	\$1.8
<b>Single-Family Weatherization Total</b>			<b>227</b>	<b>\$ 4.5 M</b>

Table 13: Low-Income Weatherization Program, Completed Multifamily Projects, 2023

Project Name	Owner	Project Description	Units	Funding
<b>Eastern Hotel</b>	<i>Interlm Community Development Association</i>	LED lamps and lighting in common areas	47	\$4,715
<b>Council House</b>	<i>Council House</i>	LED lighting in common areas and exterior, ventilation improvements.	164	\$50,569
<b>Bayview</b>	<i>Seattle Housing Authority</i>	Common area and exterior efficient LED lighting.	100	\$25,828
<b>Rex Apartments</b>	<i>Wa Sang Foundation</i>	Air sealing, attic insulation, LED lighting in common areas, ventilation improvements.	30	\$126,139
<b>Union Hotel</b>	<i>Downtown Emergency Service Center</i>	Efficient LED lighting and elevator efficiency upgrades.	52	\$13,490
<b>Golden Sunset</b>	<i>Seattle Housing Authority</i>	Efficient refrigerators.	92	\$19,454
<b>Jefferson Terrace</b>	<i>Seattle Housing Authority</i>	ERV's, ventilation improvements, pipe insulation, in-unit lighting, roof insulation, efficient refrigerator, and air sealing.	299	\$142,500

<b>High Point Block A</b>	<i>Seattle Housing Authority</i>	Upgrade heating system and domestic hot water to high efficiency boilers.	45	\$697,990
<b>Parkview Group Home</b>	<i>Parkview Services</i>	Upgrade heating system to heat pump, air sealing, insulation, bathroom fans, and energy recovery ventilator.	2	\$47,722
<b>Sortun Court</b>	<i>Bellwether Housing</i>	Ductless heat pumps, air sealing, heat pump water heater, bathroom ventilation, and efficient LED lighting.	16	\$199,864
<b>Mercer Apartments</b>	<i>Seattle Housing Authority</i>	Ductless heat pumps.	10	\$84,640
<b>Sterling Court</b>	<i>Bellwether Housing</i>	Ductless heat pumps, air sealing, insulation, heat pump water heater, and bathroom ventilation.	10	\$179,856
<b>Westwood Heights</b>	<i>Seattle Housing Authority</i>	Refrigerators.	42	\$26,984
<b>Montridge Arms</b>	<i>Seattle Housing Authority</i>	Refrigerators.	33	\$18,628
<b>Weller Street</b>	<i>Seattle Housing Authority</i>	Refrigerators.	50	\$25,498
<b>SHA DHP</b>	<i>Seattle Housing Authority</i>	Community room heat pumps and efficient LED lighting.	2,436	\$602,166
<b>SHA</b>	<i>Seattle Housing Authority</i>	Efficient LED lighting.	139	\$41,854
<b>Multifamily Weatherization Total</b>			<b>3,520</b>	<b>\$2.3 M</b>

## IV. Geographic Distribution of Housing Investments

The City of Seattle advances equity and equitable development through City location priorities for housing investment. Seattle housing policies direct investments to neighborhoods where low-income residents, including many people of color, face displacement due to rising rents and gentrification. This affordable housing helps sustain cultural communities and enables residents to stay in their neighborhoods. Seattle housing policies also direct investments to higher cost areas where many opportunities are available, including schools, transportation, and amenities.

OH prioritizes investments in locations that:

- Provide access to frequent transit.
- Provide access to opportunity.
- Advance equitable development goals and address displacement.
- Serve needs of residents.

In addition, for purposes of investing payment funds from the Mandatory Housing Affordability program, OH considers a project's proximity to areas where development activity has generated payment contributions.

The following maps and table illustrate how the location of OH-funded affordable housing addresses City priorities.

- Map A: Rental Housing Investments
- Map B: Homeownership Investments
- Map C: Location Within Urban Center/Urban Village Boundaries
- Table 14: OH Investments by Urban Center/Urban Village
- Map D: Access to Frequent Transit Service
- Map E: Displacement Risk Index

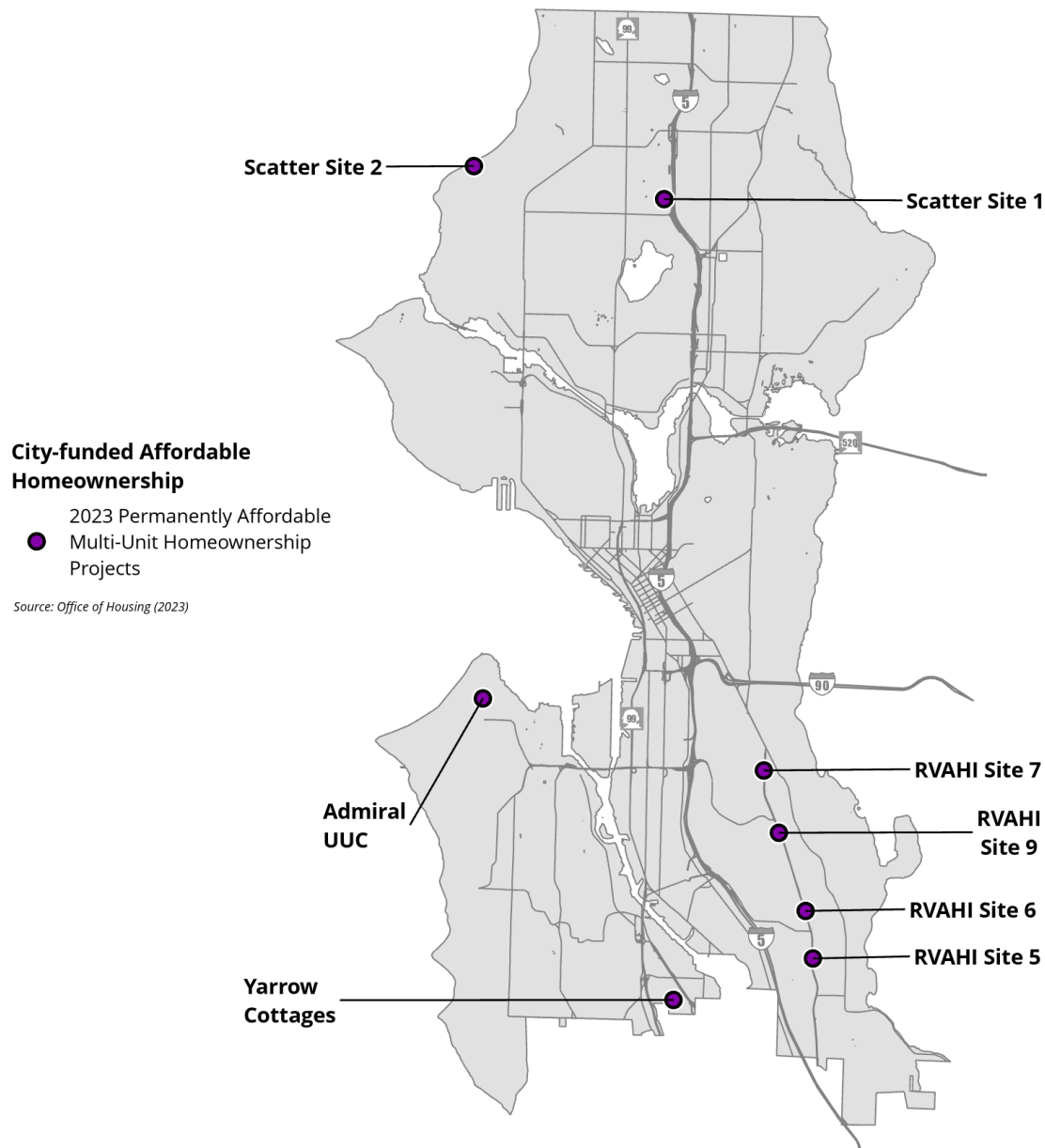
## Map A: Rental Housing Investments

OH funds production and preservation of rental housing that will serve low-income Seattle residents for a minimum of 50 years. This outlines new rental housing investments from 2023 for the future development of affordable housing.



## Map B: Homeownership Investments

OH creates opportunities for first-time homebuyers through investments in permanently affordable homes as well as down payment assistance loans. This outlines new homeownership investments from 2023 for the future development of affordable housing.



## Map C: Location Within Urban Village Boundaries

OH prioritizes investments throughout the city, including in Seattle's most amenity-rich neighborhoods in terms of transit, schools, parks, retail, and other services, in alignment with the City's Urban Village strategy. This outlines new rental housing and homeownership investments from 2023 for the future development of affordable housing.

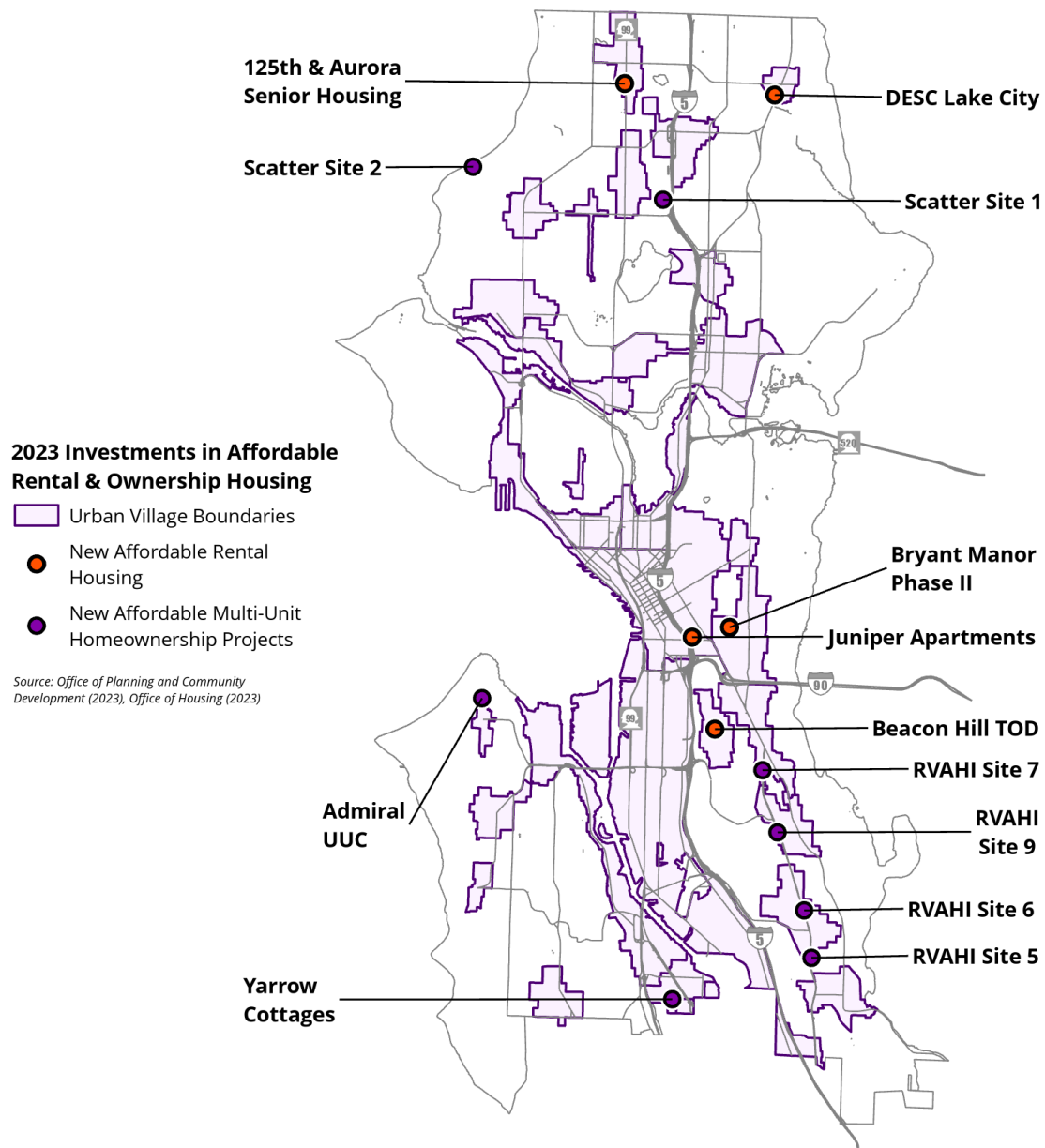


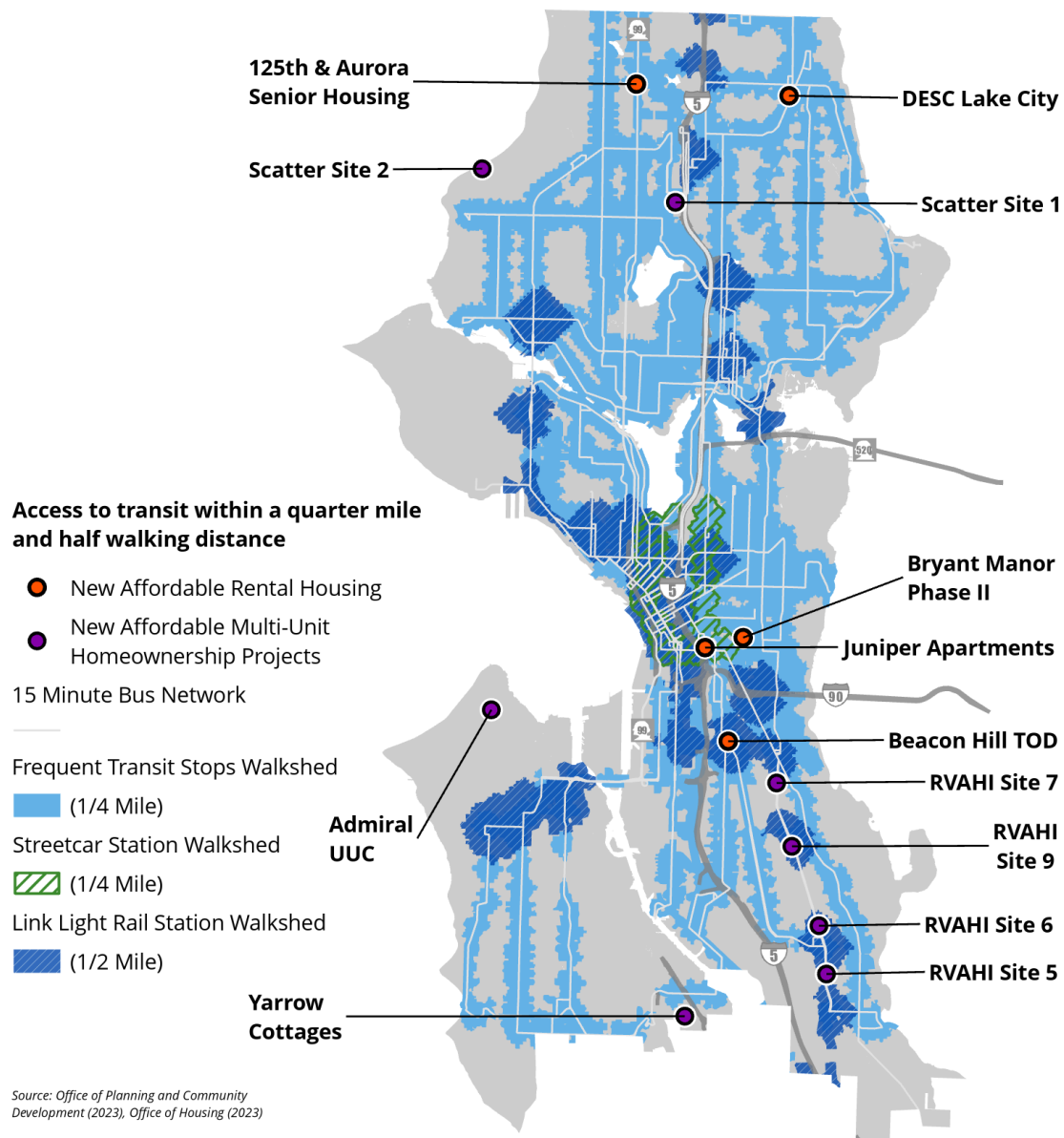


Table 14: OH Investments by Urban Center/Urban Village

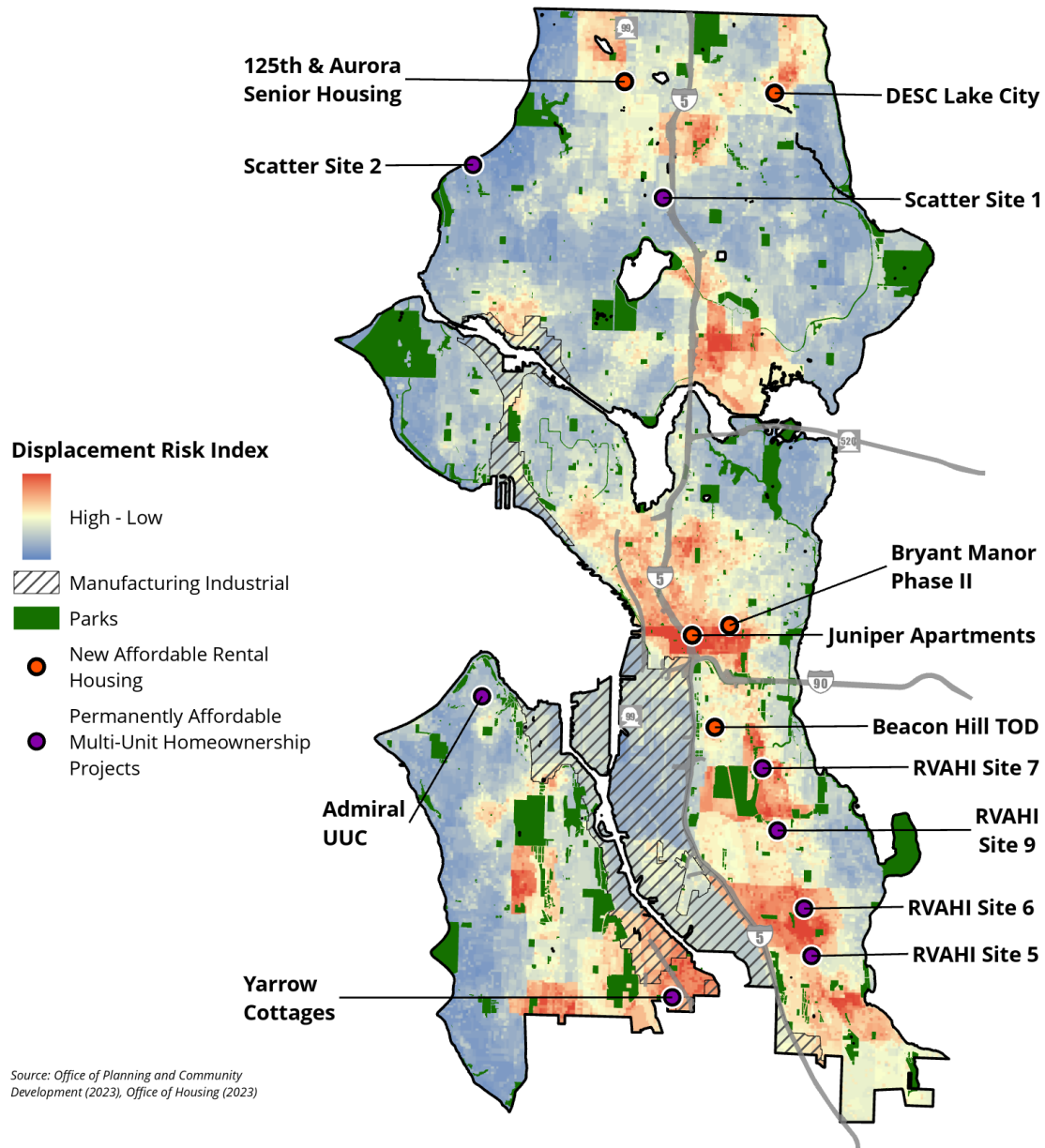
For new development of affordable rental and for-sale housing

Urban Center and Urban Village Groupings <sup>1</sup>	Projects Funded in 2023		
	Shading shows no projects within that area		
	Project Name(s)	Funded Units	Total City \$M
12th Avenue, Capitol Hill, Eastlake, First Hill	Juniper Apartments (113 rental)	113 rental	\$3.5 rental
23rd & Union-Jackson, Madison-Miller	Bryant Manor Phase II (148 rental)	148 rental	\$21.2 rental
Admiral, Morgan Junction, South Park, West Seattle Junction, Westwood-Highland Park	Admiral UCC (11 for-sale) Yarrow Cottages (26 for-sale)	37 for-sale	\$4 for-sale
Aurora-Licton Springs, Bitter Lake Village	LIHI 125th & Aurora (89 rental) Scattered Site Infill #1 (3 for-sale)	89 rental 3 for-sale	\$9.0 rental \$0.4 for-sale
Ballard, Crown Hill, Greenwood-Phinney Ridge	Scattered Site Infill #2 (2 for-sale)	2 for-sale	\$0.2 for-sale
Belltown, Chinatown-ID, Commercial Core, Denny Triangle, Pioneer Square			
Columbia City, Mt. Baker, North Beacon Hill, Othello, Rainier Beach	Beacon Hill Affordable TOD (72 rental) RVAHI Site #5 (8 for-sale) RVAHI Site #6 (31 for-sale) RVAHI Site #7 (31 for-sale) RVAHI Site #9 (3 for-sale)	72 rental 73 for-sale	\$10.5 rental \$7.7 for-sale
Fremont, Green Lake, Wallingford			
Lake City, Northgate	DESC Lake City (120 rental)	120 rental	\$12.8 rental
Queen Anne, Uptown			
Ravenna, Roosevelt, University District			
South Lake Union			
<b>Total</b>		<b>660</b>	<b>\$69.3 M</b>
<sup>1</sup> These geographic areas are defined in the Council-adopted Housing Funding Policies. Investments made outside urban center and urban village boundaries are grouped with the nearest urban center or village.			

Map D: Access to Frequent Transit Service



## Map E: Displacement Risk Index<sup>3</sup>



<sup>3</sup> “The Displacement Risk Index focuses on both physical (direct) and economic and cultural (indirect) displacement that affects marginalized populations. By combining data on vulnerability, amenities, development potential, and rents, the displacement risk index identifies areas where displacement of marginalized populations may be more likely.” Office of Planning and Community Development “Growth and Equity Analysis” Report (May 2016)

## V. Demographics of Households Served, by Program

### Rental Housing

In 2022, the year of the latest available data<sup>4</sup>, there were over 17,000 OH-funded affordable apartments in operation. This number includes apartments that were newly placed in service in 2022, and thus had not been in operation for a full year at the time of data collection. These numbers are based on 15,847 households reporting demographic data.

- **Race / ethnicity:** 61% of households reporting demographic information are led by a person of color; 11% of all households served are led by an individual who identified as Hispanic.
- **Low-Income households:**
  - 73% Extremely Low-Income (up to 30% AMI)
  - 19% Very Low-Income (31% - 50% AMI)
  - 8% Low-Income/Moderate Income (51% - 80% AMI)

#### Race/Ethnicity of Renter Households, 2022

Percentages are based on the number of households reporting.

- 39% White
- 33% Black/ African American
- 14% Asian/ Pacific Islander
- 11% Hispanic or Latine
- 4% American Indian/ Alaska Native
- 5% Multiracial

Selected 2023 Income Levels*			
AMI = Area Median Income			
	30% AMI	50% AMI	60%AMI
Single Person	\$27,200	\$45,300	\$54,350
3-person Household	\$34,950	\$58,250	\$69,900

\* These limits apply to City-funded renter-occupied housing units only.

### Homebuyer Assistance

OH has provided purchase assistance for first-time homebuyers since the early 1990s, using Housing Levy proceeds, federal grants, and other fund sources. Households with incomes up to 80% AMI are eligible, although some homeownership development organizations choose to serve a lower-income population. In recent years, OH has increasingly funded the development of new permanently affordable for-sale housing, which is available at an affordable price upon initial sale and resale for eligible home buyers for at least 50 years.

Home purchase assistance promotes more diverse and

#### Race/Ethnicity of Homebuyer Households, 2019 - 2023

- 38% White
- 33% Black/ African American
- 21% Asian/ Pacific Islander
- 7% Hispanic or Latine
- 2% American Indian/ Alaska Native
- 3% Multiracial

<sup>4</sup> The Office of Housing imports racial and demographic information from a web based annual reporting application that is administered by the Washington State Housing Finance Commission. Data are available only for households residing in units where the Commission or the State Housing Trust Fund joined the Office of Housing as a capital funder.

equitable neighborhoods, and provides opportunity for households with lower incomes, and for racial and ethnic groups with lower rates of homeownership, to access greater housing stability and build intergenerational wealth. Demographic data is based on 130 homebuyers assisted over the course of the past five years. Home purchase assistance has been provided to:

**Race / ethnicity:** 65% of homebuyers reporting demographic data identified as people of color or of Hispanic ethnicity.

**Low-income households:**

- 54% Very Low-Income and Low-Income (31% - 60% AMI)
- 46% Low-Income/Moderate Income (61% - 80% AMI)

## Home Repair

The Home Repair program assists low-income homeowners to make critical repairs that address safety concerns or threats to the physical condition of their homes. The program also acts as an important anti-displacement tool, enabling low-income homeowners to stay in their homes even in the face of a cracked side sewer or a failing roof. Forms of financial aid include loans to homeowners with incomes up to 80% AMI and grants to homeowners with incomes up to 50% AMI.

In 2023, the program provided 24 loans and 14 grants to 38 homeowners. Three homeowners chose not to report demographic data.

**Race/Ethnicity of Reporting Homeowners Receiving Home Repair Grants and Loans, 2023**

- 69% White
- 11% Black/ African American
- 20% Asian/ Pacific Islander
- 0% American Indian/ Alaska Native
- 0% Multiracial

- **Race / ethnicity:** 31% of those homeowners reporting demographic data identified as people of color or of Hispanic ethnicity.
- **Low-income households:**
  - 68% Extremely Low-Income (up to 30% AMI)
  - 10.5% Very Low-Income (31% - 50% AMI)
  - 10.5% Low-Income (51% - 60% AMI)
  - 10.5% Low-Income/Moderate Income (61% - 80% AMI)

## Weatherization Grants

The Weatherization Program provides grants for energy conservation and indoor air quality improvements, resulting in lower energy bills and healthier homes. Assistance is available for low-income homeowners up to 80% AMI. In rental housing at least half the residents must be low-income, generally up to 60% AMI. Household eligibility requirements and allowable uses of funds vary somewhat depending on the fund source used. Demographic data of households served is reported for buildings that passed inspections in 2023 but not necessarily reaching the point of project completion.

## Multifamily Homes

Program investments in multifamily buildings orient primarily to subsidized housing properties, including buildings owned and operated by nonprofit or other mission-driven housing providers, Seattle Housing Authority, and King County Housing Authority. These investments improve residents' living conditions, reduce operating costs for housing providers, and help preserve the buildings for the long-term.

Demographic analysis reflects data for approximately 3,507 renter households reporting:

- **People of Color:** 54% of reporting households
- **Low-income households:**
  - 87% Extremely Low-Income (up to 30% AMI)
  - 1% Very Low-Income (31% - 50% AMI)
  - 3% Low-Income (51% - 60% AMI)
  - 1% Low-Income/Moderate Income (61% - 80% AMI)

### Race/Ethnicity of Residents of Multifamily Homes receiving Weatherization Grants, 3,507 reporting households, 2023

- 46% White
- 26% Black/ African American
- 18% Asian/ Pacific Islander
- 1% Hispanic or Latine
- 2% American Indian/ Alaska Native
- 1% Multiracial

## Single Family Homes

In 2023, OH staff inspected and approved energy efficiency and health and safety upgrades at 136 single family homes, most of which were owner-occupied. Residents of these homes, all of whom were low-income, benefit from improved health and quality of life, lower utility bills, and home upgrades that will improve the durability and sustainability of their homes.

Demographic analysis reflects data for approximately 197 single-family households reporting:

- **People of color:** 36% of reporting households
- **Low-income households** (8 households did not report):
  - 44% Extremely Low-Income (up to 30% AMI)
  - 15% Very Low-Income (31% - 50% AMI)
  - 15% Low-Income (51% - 60% AMI)
  - 26% Low-Income/Moderate Income (61% - 80% AMI).

### Race/Ethnicity of Residents of Single-Family Homes receiving Weatherization Grants, 197 reporting households, 2023

- 64% White
- 11% Black/ African American
- 16% Asian/ Pacific Islander
- 2% Hispanic or Latine
- 2% American Indian/ Alaska Native
- 1% Multiracial

## More Information

For more information, contact the City of Seattle Office of Housing or visit [seattle.gov/housing](https://seattle.gov/housing).

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