



Seattle
Office of Housing

2024 Annual Investments and Housing Levy 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 and address homelessness and residential displacement. The Office of Housing's (OH) Annual Investments and Housing Levy Report provides a comprehensive overview of the City of Seattle's efforts to produce and preserve affordable housing through various funding strategies.

The report details the different funding programs that are used to support housing efforts. It covers activities and results for programs like Rental Housing; Operating, Maintenance and Services; Homeownership; Home Repair and Weatherization; and others. These programs are funded by sources such as the Seattle Housing Levy, the Payroll Expense Tax (PET), Mandatory Housing Affordability (MHA) funds, and local, state, and federal dollars.

Affordable Housing Opening and Under Construction

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

- **Opened:** In 2024, 12 OH-funded rental housing buildings were opened, providing 1,443 affordable rent- and income-restricted homes. Three OH-funded homeownership developments were completed or partially completed, with 14 permanently affordable homes sold to income-eligible first-time homebuyers.
- **Under Construction:** 27 new rental buildings with more than 2,119 new affordable apartments are in various development stages and will open in the coming years as a result of investments made in 2024 and prior years. 2024 and prior year OH funding awards will yield 352 new permanently affordable for-sale homes across 18 homeownership developments.

2024 Housing Investments

Funds awarded for the creation and preservation of affordable rental housing and development of for-sale housing for first-time homebuyers made 2024 a crucial year for increasing Seattle's housing stock, meeting growing demand, and securing long-term affordability.

Rental Housing Program: This program funds production and preservation of rental housing that will serve low-income Seattle residents at or below 60% Area Median Income (AMI) for a minimum of 50 years.

- Over \$164 million awarded for rental housing production and preservation.
- Nine projects with 1,224 new affordable rental apartments, 311 of which will have two or more bedrooms.
- One \$3.8 million Short-Term loan to secure one site that will support future development of roughly 139 new rental homes.
- Over \$126 million approved for 29 supplemental loans to existing projects in 2023 and 2024.

Operating, Maintenance, and Services Program (OMS): This program supports ongoing operations of permanently affordable rental housing, and especially properties that serve extremely low-income families and individuals (at or below 30% AMI).

- \$500,250 for ongoing operating subsidies committed for the first year of operations at one project with 84 affordable rental apartments.
- \$26.2 million to stabilize and support the workforce of 57 Permanent Supportive Housing buildings containing 3,907 apartments.
- \$14.2 million in operating stabilization grants to 24 organizations to help them weather volatility in the rental market and continue to mitigate impacts from the COVID-19 pandemic.

Homeownership Program: This program funds the development of new resale restricted, permanently affordable homes that will be sold to low-income, first-time buyers at affordable prices maintained for a minimum of 50 years.

- Over \$3 million awarded for permanently affordable homeownership development.
- One surplus, city-owned site was awarded that will be developed into 21 new, permanently affordable for-sale homes, 16 of which will have two or more bedrooms.

Homelessness Prevention and Housing Stability Services: This program funds services and financial assistance to prevent homelessness. It also supports affordable housing providers in helping residents build skills and connect to other services to stay housed.

- 481 households participated in Homelessness Prevention and Rapid Re-Housing programs using over \$1.6 million in Levy funds administered by the City of Seattle Human Services Department.
- 3,406 households received direct services funded by over \$3.16 million in Resident Services funding.

Home Repair and Weatherization: The Home Repair Program assists homeowners at or below 80% AMI with critical health and safety repairs to preserve their homes. The Weatherization Program focuses on energy conservation, indoor air quality, and reducing utility costs for renters and homeowners.

- Approximately \$794,289 provided as Home Repair loans and grants to assist 49 low-income homeowners.
- \$8.4 million in Weatherization grants to improve energy efficiency and living conditions across 252 single-family homes and 26 affordable apartment buildings (1,781 units).

Seattle Housing Levy Accomplishments Summary

The Seattle Housing Levy, approved by the voters in November of 2023, provides \$970 million over seven years for low-income housing production, preservation, and other forms of assistance. This Housing Levy builds on a history of voter support that has provided a significant and consistent resource for affordable housing in Seattle for nearly 40 years. Housing Levy funding has complemented investments by other public and private fund sources and created affordable housing that serves thousands of Seattle residents each year. Housing Levy funds work together with other local funds, like PET and MHA, to address needs across the entire affordable housing ecosystem.

Housing Levy progress, policies, and reporting are overseen by the Housing Levy Oversight Committee composed of 13 members selected for their knowledge and expertise in various aspects of affordable housing development and operations. The committee meets quarterly to receive updates on Levy investments and other related activity, share information about and provide input on issues and policies that impact Levy investments, and to review and give feedback on public reports on Levy production.

Summary of Levy Funding and Housing Outcomes

The 2023 Housing Levy ordinance set forth the total funding and housing goals for each program over the seven years of the levy, with the reporting period beginning in 2024 and ending in 2030. The information below summarizes the activities detailed in the preceding sections. Progress made toward Levy goals will vary by year and by program. If progress toward goals were evenly distributed over the seven years, programs would be achieving approximately 14% of their overall goal by the end of 2024.

OMS funding in the table below only includes commitments with agreements finalized by the end of 2024.

Table 1: 2023 Seattle Housing Levy Progress to Goals

Levy Program	Full 7-year Allocation (2024-2030)	1-year Funds Committed (2024)	Full 7-year Goal (2024-2030)	1-year Outcome and Progress to Goal (2024)	Percent to Goal
Rental Production and Preservation	\$707.27 M	\$93.15 M	3,516 units produced or preserved	887 units	25%
Operating, Maintenance, and Services (OMS)	\$122.3 M	\$4.86 M	1,156 units supported	647 units	56%
Homeownership	\$50.7 M	\$3.43 M	367 units produced and households assisted	41 units and households	11%
Homelessness Prevention and Housing Stability Services	\$30 M	\$3.06 M	4,500 households assisted	2,020 households	45%
Short Term Loans / Rental	NSA	N/A	N/A	N/A	N/A
Short-Term Loans / Homeownership	NSA	\$1.48 M	N/A	Likely Units: 22	N/A

NSA (No Separate Allocation) – temporary use of funds not yet reserved for other Levy programs.

N/A: Not Applicable - no goal associated with this activity.

Rental Production and Preservation

In 2024, OH awarded \$93.15 million in 2023 Levy funds to eight rental development projects that will provide 887 affordable apartment homes, 226 of which will have two or more bedrooms.

According to the Housing Levy ordinance, at least 60% of total Levy Rental Production and Preservation and OMS funds must serve extremely low-income households, defined as those having incomes at or below 30% of Area Median Income (AMI). This policy is met by reserving all OMS funds to serve this income group and awarding approximately 55% of Rental Production and Preservation funds to housing set-aside for extremely low-income residents.

- In 2024, over \$68 million in combined Levy OMS and Rental Production and Preservation funding has been committed to housing affordable to those with incomes at or below 30% AMI, comprising 70% of the total \$98 million combined Levy OMS and Rental Production and Preservation funding committed.
- 69% of rental housing developments awarded under the 2023 Levy so far, or roughly \$64 million, have been designated to produce 568 apartment homes intended for extremely low-income families and individuals.

Operating, Maintenance, and Services

In 2024, preliminary commitments have been made to 204 units in two buildings. Funding commitments are determined when final contracts are executed. Preliminary funding awards demonstrate OH's commitment to the project while recognizing that other operating subsidies may be secured. Preliminary commitments are not included in the calculation of progress to goals. As agreements are finalized, they will be formally counted towards Levy goals.

OMS Workforce Stabilization funding was provided to 11 organizations to support staff who collectively serve 647 units of PSH. Levy and PET funds are combined to support Workforce Stabilization and this number represents the proportion of those units supported by Levy funding.

Homeownership

In 2024, the Homeownership program awarded over \$3 million in Levy funds for housing development that will result in the construction of 21 new permanently affordable for-sale homes, including 16 with two or more bedrooms, that will be available for purchase by low-income, first-time buyers over the next few years. Additionally, four low-income, first-time homebuyers achieved homeownership through Levy-funded purchase assistance loans totaling \$240,000.

Homelessness Prevention and Housing Stability Services

HSD administers the funding for two Homelessness Prevention and Housing Stability Services programs and contracted \$1.63 million in Levy funds in 2024. These programs assisted 384 households at imminent risk of eviction and homelessness to maintain stable housing, and 97 households to move into housing after living in their car, shelter, or on the street.

In addition, OH made grants using \$1.43 million in Levy funds, combined with PET, to 13 organizations to support Resident Services programs. In 2024, 1,539 households that can be attributed to Levy funding support were served by these programs.

Home Repair and Weatherization

16 low-income homeowners collectively received \$156,000 in home repair grants for urgent home repairs, ensuring they can remain safe and affordably in their current homes.

Short-Term Loans

OH may use Levy funds to make short-term loans to support strategic acquisition of sites or buildings for rental or homeownership housing development, as well as predevelopment and construction for homeownership development. In 2024, no new Short-Term Loans using 2023 Levy funds were made for rental development. OH made one Short-Term Loan utilizing 2023 Levy funds in the amount of \$1.48 million for homeownership development. The project will likely produce 22 resale-restricted, permanently affordable for-sale homes.

Administration

The 2023 Housing Levy ordinance sets aside approximately 6.2% of Levy proceeds for administration. In 2024, OH expended \$4.59 million for overall administration of the Levy.

PET Production Support Summary

The PET, or Payroll Expense Tax (PET) also referred to as JumpStart, was created by the Seattle City Council in 2020, and took effect in 2021. PET has provided dedicated, new funding specifically for affordable housing, equitable development, and environmental sustainability. OH allocates PET across multiple programs and services where it plays an essential role in creating permanently affordable homes for low-income people, supporting staff and operations in all types of affordable housing, and preventing displacement and homelessness. Funding from PET is combined with Levy, MHA, and other sources to address needs and fill gaps across the entire local affordable housing sector.

Summary of PET Funding and Housing Outcomes

Rental Production and Preservation

In 2024, \$46.2 million in PET funds was awarded for the development of five housing development project(s) that will provide 443 affordable apartments, 141 of which will have two or more bedrooms. Capital funding from PET is combined with other City sources such as Levy, MHA, and HOME to make projects possible that would not be if they were to only receive a single source of funding. City funding leverages commitments of other public and private financing of these projects, such as State Housing Trust Fund and LIHTC.

Operating, Maintenance, and Services

For 2024, OMS contracts utilizing PET have been executed for one building with 84 supported apartments, serving extremely low-income and formerly homeless residents. This will disburse \$500,250 in the first year.

Additionally, \$21.32 million in Workforce Stabilization funding was provided to 11 organizations to support staff who collectively serve 3,260 PSH units. PET and Levy funds are combined for Workforce Stabilization and this number represents the proportion of those units supported by PET funding.

Finally, Operating Stabilization grants utilizing \$14.2 million of PET were made to 24 organizations to help them stabilize their operations during this unusually challenging time in the rental housing sector.

Homeownership

In 2024, the Homeownership program did not award PET funds for development of resale restricted, permanently affordable for sale homes.

Homelessness Prevention and Housing Stability Services

OH combined \$1.73 million of PET with Levy funds in 2024 to make grants to 13 organizations to support Resident Services programs. 1,867 households that can be attributed to PET funding support were served by these programs.

Home Repair and Weatherization

Also in 2024, \$1.33 million in PET was used to assist 76 low-income homeowners to convert their home heating from antiquated oil furnaces to high-efficiency electric heat pumps, lowering their energy costs and improving the health and environmental sustainability of their homes.

Short-Term Loans

In 2024, there were no Short-Term Loans made using PET funds for affordable homeownership development.

PET is one of the fund sources OH may use for short-term loans for homeownership development, supporting site acquisition, predevelopment, and construction. PET funds may be used to make short-term loans with terms that generally do not exceed five years, with the intention that these funds will be converted to permanent financing.

PET Community Self-Determination Fund

The PET Community Self-Determination Fund (CSDF) provides short-term or permanent funding to community-based organizations (CBOs) for strategic property acquisition, development, and preservation of low-income housing. PET CSDF loans can be made for acquisition of land or buildings and can support development of affordable rental or for-sale housing. PET CSDF supports CBOs that are relatively new to housing development. The funding provides access to capital and helps reduce the barriers to development experienced by communities impacted by displacement and housing discrimination. CSDF affirmatively furthers fair housing and advances the City's equitable development goals.

The organizations and projects listed below received support through the PET CSDF in 2024 (and are noted in other rental housing sections of the Investments Report).

Table 2: PET CSDF Funding Allocated to Development Projects in 2024

Project Name <i>Project Sponsor</i>	Description	Affordable Housing Units	PET CSDF Allocation (\$M)	Short-term or Permanent Financing
Little Saigon Landmark <i>SCIDpda</i> Chinatown International District	New construction for families and individuals at or below 60% AMI, in partnership with Friends of Little Saigon	70	3.55	Permanent
Sweetgrass Flats <i>Chief Seattle Club</i> Yesler Terrace	Acquisition of a partially constructed building for use as permanent supportive housing intended for individuals at or below 30% AMI	84	4.5	Permanent
TOTAL		154	\$8.05M	

Rental Housing

The Rental Housing program funds new construction, building acquisition, and rehabilitation to produce and preserve affordable housing. OH-funded rental housing must maintain affordability requirements to serve income-eligible residents for a minimum of 50 years.

To ensure that the housing is well maintained, serves the intended resident population, and remains financially viable, OH monitors property performance, physical inspections, and annual compliance reporting.

Affordable Housing Opened and Under Construction

Table 3: OH-Funded Rental Housing Opened in 2024

12 OH-funded rental housing developments began leasing and operations in 2024, comprising 1,443 new affordable apartments. The Description contains the number of apartment homes in the project, as well as the population served by AMI.

Project Name <i>Project Sponsor</i> Neighborhood	Description
New Production	
Africatown Plaza <i>Africatown Community Land Trust and Community Roots Housing</i> Central District	126 apartment homes for families and individuals with incomes at or below 60% AMI
Beacon Pacific Village <i>SCIDpda</i> Beacon Hill	159 apartment homes for families and individuals with incomes at or below 50% and 60% AMI
Bryant Manor Phase I <i>FAME Housing Association</i> Squire Park	100 apartment homes for families and individuals with incomes at or below 30%, 50%, and 60% AMI
Fifth and Seneca <i>YWCA Seattle King Snohomish</i> Downtown	114 apartment homes for formerly homeless individuals with incomes at or below 30%, 50%, and 60% AMI
Flourish on Rainier <i>Bellwether Housing</i> Dunlap	181 apartment homes for families and individuals with incomes at or below 60% AMI
Four Amigos – Beloved Community <i>El Centro de la Raza</i> Columbia City	86 apartment homes for families and individuals with incomes at 30%, 50%, and 60% AMI
Good Shepherd House <i>LIHI</i> Central District	84 apartment homes for families and individuals with incomes at or below 30% and 50% AMI
Sacred Medicine House <i>Chief Seattle Club</i> Lake City	117 apartment homes for formerly homeless individuals with incomes at or below 30% AMI

Project Name <i>Project Sponsor</i> Neighborhood	Description
Sawara Apartments <i>Seattle Housing Authority</i> Yesler Terrace	113 apartment homes for families and individuals with incomes at or below 30% and 60% AMI.
Tahoma Valley Apartments <i>Mt. Baker Housing Association</i> Judkins Park	204 apartment homes for families and individuals with incomes at or below 50% and 60% AMI
Preservation	
NP Hotel and Eastern Hotel <i>InterImCDA</i> Chinatown International District	107 apartment homes in two buildings for families and individuals with incomes at or below 30% and 50% AMI
Union Hotel <i>DESC</i> Pioneer Square	52 apartment homes for formerly homeless individuals with incomes at or below 30% AMI

Table 4: OH-Funded Rental Housing Under Development and Construction in 2024

27 rental buildings with 2,119 affordable apartments were in various stages of development and rehabilitation and will open in the coming years, as a result of past and current funding commitments. The buildings and apartment homes listed below were either under construction or preparing for permitting and construction as of December 31, 2024. This includes developments awarded in 2024. The Description contains the number of apartment homes in the project, as well as the population served by AMI.

Project Name <i>Project Sponsor</i> Neighborhood	Description
New Production	
125th and Aurora Senior Housing <i>LIHI</i> Haller Lake	89 apartment homes for older adults with incomes at or below 30% and 50% AMI
Altaire at Jackson Park <i>SRM Development and Urban League of Metropolitan Seattle</i> Jackson Park	206 apartment homes for families and individuals with incomes at or below 50% and 60% AMI
Beacon Hill Affordable TOD <i>El Centro de la Raza</i> Beacon Hill	72 apartment homes for families and individuals with incomes at or below 30%, 50%, and 60% AMI
Bellwether Greenwood <i>Bellwether Housing</i> Greenwood	58 apartment homes for families and individuals with incomes at or below 50% and 60% AMI

Project Name <i>Project Sponsor</i> Neighborhood	Description
Bryant Manor Phase II <i>FAME Housing Association</i> Central District	148 apartment homes for families and individuals with incomes at or below 50% and 60% AMI
Chancery Place <i>Catholic Housing Services</i> First Hill	Rehabilitation of 85 apartment homes older adults with incomes at or below 30% and 50% AMI
DESC 15th Avenue <i>DESC</i> Interbay	109 apartment homes for formerly homeless individuals with incomes at or below 30% AMI
DESC Belmont <i>DESC</i> Capitol Hill	120 apartment homes for formerly homeless individuals with incomes at or below 30% AMI
DESC Lake City <i>DESC</i> Lake City	120 apartment homes for formerly homeless individuals with incomes at or below 30% AMI
DESC Woodland <i>DESC</i> Fremont	95 apartment homes for formerly homeless individuals with incomes at or below 30% AMI
Greenwood Nest <i>TWG Development and Ethiopian Community in Seattle</i> Greenwood	92 apartment homes for families and individuals with incomes at or below 50% and 60% AMI
Juniper Apartments <i>Seattle Housing Authority</i> Yesler Terrace	113 apartment homes for families and individuals with incomes at or below 30% and 60% AMI
Little Saigon Landmark <i>SCIDpda</i> Chinatown International District	70 apartment homes for families and individuals with incomes at or below 30%, 50%, and 60% AMI
MLK Mixed Use <i>LIHI</i> Othello	147 apartment homes for families and individuals with incomes at or below 50% and 60% AMI
Mt. Baker Phase I Redevelopment <i>El Centro de la Raza and Mercy Housing NW</i> Mt. Baker	236 apartment homes for families and individuals with incomes at or below 30%, 50%, and 60% AMI
New Hope Family Housing <i>New Hope Community Development Institute</i> Central District	91 apartment homes for families and individuals with incomes at or below 50% and 60% AMI

Project Name Project Sponsor Neighborhood	Description
Nook at Northaven <i>Gaard Development</i> Northgate	36 apartment homes for families and individuals with incomes at or below 60% AMI
South Park Family Housing <i>Sea Mar Community Health Centers</i> South Park	77 apartment homes for families and individuals with incomes at or below 30% and 50% AMI
St. Luke's <i>BRIDGE Housing</i> Ballard	84 apartment homes for families and individuals with incomes at or below 50% and 60% AMI
Sweetgrass Flats <i>Chief Seattle Club</i> Yesler Terrace	84 apartment homes for formerly homeless individuals with incomes at or below 30% AMI
University District TOD <i>LIHI</i> University District	131 apartment homes for families and individuals with incomes are or below 30%, 50%, and 60% AMI
Victory Northgate <i>GMD Development</i> Northgate	182 apartment homes for families and individuals with incomes at or below 50% and 60% AMI
Vivo South <i>SRM Development and</i> <i>Urban League of Metropolitan Seattle</i> Uptown	114 apartment homes for families and individuals with incomes at or below 60% AMI
YouthCare South Annex <i>Community Roots Housing</i> Capitol Hill	84 apartment homes for formerly homeless individuals with incomes at or below 30% and 50% AMI
Preservation	
Devonshire Apartments <i>Community Roots Housing</i> Belltown	Rehabilitation of 62 apartment homes for families and individuals with incomes at or below 50% and 60% AMI
Lexington and Concord <i>YWCA Seattle King Snohomish</i> Belltown	83 apartment homes for families and individuals with incomes at or below 30% and 50% AMI
Pacific Apartments <i>Plymouth Housing</i> Downtown	Rehabilitation of 87 apartment homes for formerly homeless individuals with incomes at or below 30% AMI

Rental Production and Preservation

Rental Production and Preservation is the largest OH program in terms of funding and households served. New awards in 2024 and pre-commitments made in 2023 total over \$164 million in capital funds to support development and preservation of affordable rental housing. These funds provide affordable opportunities in neighborhoods throughout the city and leverage other public and private investment for housing development and operations. In total, these awards will produce or preserve 1,224 apartments, with 1,666 bedrooms providing homes for up to 2,012 people at any given time. The average cost to the City of these investments works out to \$134,354 per unit or \$98,709 per bedroom.

OH reports on the number of the total units that are 2+ bedroom units as a means of reflecting family-sized units. “Other” funding column includes federal funds (which may include HOME, other City sources, interest earnings, etc.). 125th and Aurora Senior Housing and DESC Lake City were previously listed in 2023 annual reports. These projects received funding awards through the 2023 NOFA process, using 2023 Housing Levy Funds and are therefore included in this report, to record and update the initial awards of the newly approved Levy. The total award to the Mt. Baker Phase I redevelopment represents only the 2024 allocation of what will be two years of allocations for a single award that will total approximately \$32M. The full allocation will be reported in the 2025 report.

The Seattle Housing Levy established a clear goal to produce just over 3,100 new apartments and homes from 2024 to 2030. The MHA program also operates a goal to produce 6,000 new apartments and homes from 2019 to 2029. Payroll Expense Tax capital deployed to promote equitable development of apartments and homes and stabilization of projects in the pipeline. If Housing Levy funds are committed to a project, all units in that project are counted toward the Housing Levy production goals. If MHA funds are committed to a project, all units in that project are counted toward the MHA production goals. In this document, the PET section reports on PET fund allocation only. There is no intent to credit units toward PET, as that is not a requirement of this fund source.

Table 5: Rental Housing Developments Awarded in 2024

Project Name <i>Project Sponsor</i> Neighborhood	Project Description	Total Units	2+ BR units	Levy \$M	PET \$M	MHA \$M	Other \$M	Total \$M
125th and Aurora Senior Housing <i>LIHI</i> Haller Lake	New construction for families and individuals at or below 30% and 50% AMI	89		3.56			5.46	9.02
Chancery Place <i>Catholic Housing Services</i> First Hill	Rehabilitation of an existing building for older adults at or below 30% and 50% AMI, preserving and adding a new building to OH's portfolio	85		6.75				6.75
DESC Belmont <i>DESC</i> Capitol Hill	New construction of permanent supportive housing intended for individuals at or below 30% AMI	120		13.21				13.21
DESC Lake City <i>DESC</i> Lake City	New construction of permanent supportive housing intended for individuals at or below 30% AMI	120		16.18				16.18
Greenwood Nest <i>TWG Development and Ethiopian Community in Seattle</i> Greenwood	New construction for families and individuals at or below 30%, 50%, and 60% AMI, in partnership with Ethiopian Community in Seattle	92	39		10.4	1.0		11.4
Lexington and Concord <i>YWCA Seattle King Snohomish</i> Belltown	Substantial redevelopment of a building for families and individuals at or below 30% and 50% AMI, preserving a building already in OH's portfolio	83	38	18.29	8.71			27.0
Little Saigon Landmark <i>SCIDpda</i> Chinatown International District	New construction for families and individuals at or below 30%, 50%, and 60% AMI, in partnership with Friends of Little Saigon	70	46	6.58	3.55			10.13

Project Name Project Sponsor Neighborhood	Project Description	Total Units	2+ BR units	Levy \$M	PET \$M	MHA \$M	Other \$M	Total \$M
Mt. Baker Phase I Redevelopment <i>El Centro de la Raza and Mercy Housing NW</i> Mt. Baker	New construction for families and individuals at or below 30%, 50%, and 60% AMI, redeveloping a publicly owned site	236	142	16.0				16.0
Sweetgrass Flats <i>Chief Seattle Club</i> Yesler Terrace	Acquisition of a partially constructed building for use as permanent supportive housing intended for individuals at or below 30% AMI	84		12.57	4.5		2.64	19.71
University District TOD <i>LIHI</i> University District	New construction for families and individuals at or below 30%, 50%, and 60% AMI, redeveloping a publicly owned site	131	28			15.0		15.0
Vivo South <i>SRM Development and Urban League of Metropolitan Seattle</i> Uptown	New construction for families and individuals up to 60% AMI, in partnership with Urban League of Metropolitan Seattle	114	18		19.04	1.0		20.04
Total		1,224	311	\$93.15M	\$46.2M	\$17.0M	\$8.1M	\$164.45M

Supplemental Investments for Rental Developments in 2023 and 2024

OH provided over \$126 million in supplemental investments by the end of 2024 to ensure completion of 3,496 apartment homes with prior funding commitments. In 2023 and 2024, the rising construction costs and inflation from lingering pandemic impacts, higher interest rates, and record increases to operating expenses created funding gaps for affordable housing developments. OH staff evaluated budgets, required alternative funding efforts, and reduced costs before approving additional investments. OH staff also worked closely with other public funders and project sponsors to leverage additional fund sources to help cover these increased costs wherever possible. King County and State partners have contributed to address some of these challenges. Funding will come from sources like MHA and PET. A full list of projects that received supplemental funding are in [Appendix A](#).

Rental Short-Term Loans

The Short-Term Loan Program provides short-term financing exclusively from the Levy for strategic acquisition of sites or buildings for low-income rental housing development or preservation. Loan terms of up to five years allow for strategic acquisition of land or buildings (including occupied buildings where low-income residents are at risk of displacement), community engagement, formation of development partnerships, and securing funding for housing and other building uses. Project sponsors must demonstrate that acquisition financing is necessary for the project to proceed, and a minimum 20-year affordability period is required.

In 2024, one \$3.8 million short-term loan was closed using 2016 Levy funds. This loan will likely result in the production of 139 apartments homes. Since the loan uses prior Levy, it is not being counted as part of the 2023 Levy. For projects in early stages of development, total units are likely to change as plans are solidified.

Table 6: Rental Short-Term Loans Closed in 2024

Project Name <i>Project Sponsor</i>	Description	Affordable Housing Units	Loan Amount (\$M)	Status
Rainier and Genesee <i>Community Roots Housing Columbia City</i>	Site acquisition for future development of apartment homes families and individuals with incomes at or below 60% AMI	139	3.8M	Loan Closed, Repayment Anticipated 2029
TOTAL		139	\$3.8M	

Rental Housing Capital Leverage

OH’s \$164 million capital investment in rental housing production and reinvestment in 2024 will leverage approximately \$498 million from other sources, the largest being private activity bonds and private equity investment through the federal Low-Income Housing Tax Credit (LIHTC) program. This equals a combined total investment of over \$662 million for affordable housing development, not including funds that pay for ground floor commercial or community spaces.

Rental Resident Demographics

In 2023, the year of the latest available data, there were over 17,000 OH-funded affordable apartments in operation. These numbers are based on 16,323 households reporting demographic data.

- **Low-Income households:**
 - 71% Extremely Low-Income (up to 30% AMI)
 - 20% Very Low-Income (31% - 50% AMI)
 - 9% Low-Income/Moderate Income (51% - 80% AMI)

OH imports racial and demographic information from the Web-Based Annual Reporting System (WBARS) application administered by the Washington State Housing Finance Commission.

Race / Ethnicity of Renter Households, 2023

Percentages are based on the number of households reporting.

- 36% White
- 32% Black / African American
- 14% Asian / Pacific Islander
- 11% Hispanic or Latino
- 4% American Indian / Alaska Native
- 3% Multiracial

Operating, Maintenance, and Services

Operating, Maintenance, and Services Subsidies

The OMS Program provides annual subsidies for buildings that serve extremely low-income and formerly homeless residents who pay very low rents. These subsidies supplement rental revenue and help pay for necessary operating expenses such as maintenance and repairs, basic utilities, supportive services for residents, and staff wages. Operating subsidies from the Seattle Housing Levy and other City funds, along with other public subsidies, are critical for ensuring the housing is well maintained and financially viable.

Funds are available only to housing that received a capital award from OH, and typically only for Housing Levy capital funds. OMS funds are matched with other funding for building operations and supportive services for residents.

OH makes 20-year operating funding commitments to help fill the gap between a buildings' income and expenses, up to a maximum of \$5,415 in Levy funds per unit in 2024, with annual adjustments thereafter for inflation. Funding awards from other sources for OMS, such as PET and Local Option Sales Tax, do not have a per unit maximum but are otherwise structured in a similar way.

Preliminary OMS Commitments

Before executing an OMS contract, OH makes preliminary commitments to projects that have been awarded capital funds under the Rental Production and Preservation Program. Providing preliminary OMS funding commitments earlier in the development process is intended to assist project sponsors to secure other capital and operating funding by demonstrating the City's commitment to project success. These funding commitments set the maximum number of housing units that will be supported; however, the final awards may be lower and will be based on the final number of eligible apartments affordable to households at or below 30% of median income, other operating subsidies secured, and projects' operating budgets.

In 2024, two Levy-funded buildings serving extremely low-income and homeless residents were identified for a preliminary OMS funding commitment. This preliminary commitment of up to \$1.2 million in the first years of operation could provide annual operating subsidies for up to 204 rental units. The figures shown below represent the number of apartments that would be supported under the preliminary commitment. However, the final award may change slightly as the project may ultimately secure other operating subsidies. Any remaining Levy resources will be allocated accordingly and in compliance with program requirements.

Table 7: Preliminary OMS Commitments

Project Name <i>Project Sponsor</i>	Population Served	Supported Units (maximum)	Likely Funding Source	Anticipated First Year in Service	First Year Funding Estimate	Funding Award (20 years)
DESC Belmont <i>DESC</i>	Formerly homeless individuals with incomes at or below 30% AMI	120	Levy	2027	\$730,920	\$21.8M
Sweetgrass Flats <i>Chief Seattle Club</i>	Formerly homeless individuals with incomes at or below 30% AMI	84	Levy	2026	\$491,988	\$14.7M
TOTAL		204			\$1.2M	\$36.4M

Finalized OMS Contracts

In 2024, one OMS contract was finalized totaling approximately \$500,000 in the first year to support as many as 84 affordable rental homes.

Table 8: Finalized OMS Contracts

Project Name <i>Project Sponsor</i>	Population Served	Supported Units	Funding Source	First Year Funding
Good Shepherd House <i>LIHI</i>	Families and individuals with incomes at or below 30% and 50% AMI	84	PET	\$500,250
TOTAL		84		\$500,250

Voucher Utilization in Levy OMS Buildings

In addition to Levy OMS subsidies, some projects that receive Levy capital funding also apply for vouchers from Seattle Housing Authority (SHA). SHA committed 400 Section 8 vouchers for projects funded by the 2023 Housing Levy. These vouchers are “project-based,” meaning that they will provide ongoing operating subsidies to buildings rather than to individual tenants which ensures affordability remains available at the project for the life of the voucher. Tenants who live in project-based rental units pay 30% of their income towards rent with the subsidy paying the balance. Levy vouchers are generally awarded just before the building opens – typically one or two years following the capital funding award.

As of 2024, OH and SHA have not awarded any vouchers to 2023 Levy-funded buildings. The first Levy project to use vouchers from SHA is likely to be identified in 2025.

Permanent Supportive Housing (PSH) OMS Workforce Stabilization

In 2024 using Housing Levy and PET funds, OH issued contracts to provide support for workforce stabilization to 11 organizations.

Table 9: Workforce Stabilization Contract Amounts

Program Providers	Housing Levy Funds	PET Funds	Total Award
Catholic Community Services		\$380,000	\$380,000
Catholic Housing Services	\$646,971	\$2,839,204	\$3,486,175
Chief Seattle Club	\$141,051	\$618,998	\$760,049
Community House Mental Health	\$87,429	\$383,676	\$471,105
Compass Housing Alliance	\$70,348	\$308,720	\$379,068
DESC	\$2,041,492	\$8,958,991	\$11,000,483
LIHI	\$262,252	\$1,150,880	\$1,413,132
Mercy Housing Northwest	\$36,429	\$159,865	\$196,294
Plymouth Housing	\$1,271,989	\$5,582,062	\$6,854,051
Solid Ground	\$97,143	\$426,307	\$523,450
Transitional Resources	\$99,068	\$434,755	\$533,823
YWCA of Seattle King Snohomish	\$102,971	\$451,885	\$554,856
Workforce Stabilization Total	\$4,857,143	\$21,695,343	\$26,552,486

The intended focus of the program is to support workers in PSH buildings. More than half of program funds supported staff compensation. Eligible uses of funds include a variety of operational and infrastructure needs, which allows providers to shift resources to bolster staff compensation or provide other supports that result in improvements to hiring and retention, across their portfolio of PSH buildings. Stable staffing and retaining experienced workers create foundations for both strong building operations and thriving residents. Experienced staff are not only able to do their jobs better and more efficiently – they also develop authentic relationships with residents that are based on trust and mutual respect, which improves service delivery, makes it easier to resolve conflicts, and leads to better overall outcomes for residents and facilities.

In 2024, Workforce Stabilization program funding supported the wages and benefits of 975 frontline PSH staff working in buildings throughout Seattle. Over the course of the year, their wages increased by \$1.32 per hour, representing an approximately 4.2% increase over the course of the year. This wage increase not only outpaced the 2.9% rate of inflation in 2024, but also the average national wage increase of 2.5%.

The openings rate, the ratio of open positions to filled positions, decreased from 11% in 2023 to 7.2% at the beginning of the 2024 and to 6.7% at the end of the year. For comparison, in the US health care and social assistance sector in 2024, the average openings rate was 6.5%. Turnover, however, in the local PSH sector remains high. In 2024, the organizations in the Workforce Stabilization program collectively had a turnover rate of 32.4%, which is slightly higher than it was in 2023 at 31% and well above the national average for the health care and social assistance sector for 2024 of 3%.

Operating Stabilization

In 2024, OH allocated \$14.2 million in PET funding to 24 affordable housing organizations to address operational challenges, including rising costs and lost rent revenue. This funding supports the stability of over 10,200 affordable rental homes for residents earning up to 30% AMI, with some capital support for properties serving households earning up to 60% AMI. Funds were used for eligible expenses such as rent assistance, maintenance, repairs, security, and a limited amount of administrative costs. This one-time grant funding is a response to increased costs of operations, unpaid rent, and other challenges faced by housing providers.

Table 10: Operating Stabilization Contract Amounts

Housing Providers	Award Amount
Bellwether Housing	\$750,000
Catholic Community Services and Catholic Housing Services	\$900,000
Chief Seattle Club	\$750,000
Community House Mental Health Agency	\$668,288
Community Roots Housing	\$660,000
Compass Housing Alliance	\$723,178
Delridge Neighborhood Development Association (DNDA)	\$500,000
DESC	\$900,000
El Centro de la Raza	\$627,827
GMD Development	\$390,000
HumanGood Affordable Housing	\$218,715
Inland Group	\$400,000
InterImCDA	\$750,000
LIHI	\$750,000
Mercy Housing Northwest	\$750,000
Mt. Baker Housing Association	\$177,000
Mt. Zion Housing Development	\$485,380
Plymouth Housing	\$899,676
Sea Mar Community Health Centers	\$581,250

Housing Providers	Award Amount
SCIDpda	\$538,500
Solid Ground	\$743,384
Sound	\$239,500
SouthEast Effective Development (SEED)	\$386,500
YWCA of Seattle, King, Snohomish	\$414,000
Operating Stabilization Total	\$14,203,197

Contracts were not finalized until mid-year 2024, and terms run through June of 2025. OH staff will continue to work with providers to ensure the complete and compliant use of all awarded funds and provide an update in the 2025 Annual Investments Report. By the end of 2024, actual expenditures by use category were as follows:

Table 11: Operating Stabilization Actual Expenditures Through 2024

Expense Category	Amount Budgeted
Rent Assistance and Arrears for 30% AMI Households	\$5,419,139
Staffing and Insurance	\$4,256,651
Capital Expenditures	\$3,870,301
Administration	\$657,081
Total	\$14,203,171

Homeownership

Using funding from the Seattle Housing Levy, PET, MHA, and leveraging other sources, OH offers funding to acquire or construct permanently affordable for-sale homes that are sold to first-time homebuyers with incomes up to 80% AMI. Homes are resale-restricted so that they are available and affordable initially and upon resale to eligible buyers for a minimum of 50 years, while allowing wealth creation through home equity growth for homeowners.

Homes Completed and Under Construction

Table 12: Permanently Affordable For-Sale Homes Completed

14 OH-funded permanently affordable for-sale homes across three developments built with funding support from OH were completed in 2024.

Project Name <i>Project Sponsor</i> Neighborhood	Description
Corvidae <i>Frolic</i> Columbia City	4 studio and one-bedroom resale restricted, permanently affordable condominium homes in a limited equity cooperative for first time homebuyers with incomes at or below 80% AMI
Highland Terrace Phase 2 <i>Habitat for Humanity</i> Highland Park	6 two- and three-bedroom resale restricted, permanently affordable cottage homes for first time homebuyers with incomes at or below 80% AMI
Yarrow Cottages Phase I <i>Habitat for Humanity</i> South Park	The first group of 4 two-bedroom resale restricted, permanently affordable townhomes for first time homebuyers with incomes at or below 80% AMI in a development that will eventually contain a total of 26

Table 13: Permanently Affordable Homes Under Development or Construction

OH funding awards will yield 352 new permanently affordable for-sale homes across 18 homeownership developments. The buildings and homes listed below were either under construction or preparing for permitting and construction as of December 31, 2024. This includes developments awarded in 2024.

Project Name <i>Project Sponsor</i> Neighborhood	Description
7 Sites in the Rainier Valley Homeownership Initiative <i>Habitat for Humanity</i> Othello and Columbia City	80 one-, two-, three-bedroom, four-bedroom, and five- bedroom resale-restricted, permanently affordable homes for first time homebuyers with incomes at or below 80% AMI
Admiral UUC <i>Homestead Community Land Trust</i> Admiral	13 one-, two-, and three-bedroom resale-restricted, permanently affordable townhomes for first time homebuyers with incomes at or below 80% AMI

Project Name Project Sponsor Neighborhood	Description
Liberty Commons (FKA Columbia City Condos) <i>Habitat for Humanity</i> Columbia City	58 one- and two-bedroom resale-restricted, permanently affordable condominium homes for first time homebuyers with incomes at or below 80% AMI
Darsie Homes (FKA “Scattered Site Infill”) <i>Homestead Community Land Trust</i> Crown Hill	2 two-bedroom resale-restricted, permanently affordable attached and detached dwelling units for first time homebuyers with incomes at or below 80% AMI
Dumar <i>Homestead Community Land Trust</i> Delridge	21 one-, two-, and three-bedroom resale-restricted, permanently affordable condominium homes for first time homebuyers with incomes at or below 80% AMI
Nest (FKA Phinney Condos) <i>Homestead Community Land Trust</i> Phinney Ridge	19 one-, two-, and three-bedroom resale-restricted, permanently affordable condominium homes for first time homebuyers with incomes at or below 80% AMI
Olympic Ridge <i>Habitat for Humanity</i> Capitol Hill	17 one- and two-bedroom resale-restricted, permanently affordable condominium homes for first time homebuyers with incomes at or below 80% AMI
ʔúləḥ (AKA U-Lex at Othello Square) <i>HomeSight</i> Othello	68 one-, two-, and three-bedroom homes in a limited equity cooperative for first time homebuyers with incomes at or below 80% AMI.
Waldron Homes (FKA “Scattered Site Infill”) <i>Homestead Community Land Trust</i> Licton Springs	3 two- and three-bedroom resale-restricted, permanently affordable attached and detached dwelling units for first time homebuyers with incomes at or below 80% AMI
Woodland View (FKA “PAHO”) <i>Homestead Community Land Trust</i> Phinney Ridge	19 one-, two-, and three-bedroom resale-restricted, permanently affordable condominium homes for first time homebuyers with incomes at or below 80% AMI
Yarrow Cottages (future phases) <i>Habitat for Humanity</i> South Park	22 remaining two-bedroom resale-restricted, permanently affordable townhomes for first time homebuyers with incomes at or below 80% AMI
Yarrow Townhomes <i>Habitat for Humanity</i> South Park	30 two-, three-, and four-bedroom resale-restricted, permanently affordable townhomes for first time homebuyers with incomes at or below 80% AMI

Homeownership Development Awards

In 2024, over \$3 million in capital funds were awarded to support the development of these homeownership opportunities. OH reports on the number of the total units that are 2+ bedroom units as a metric to track family-sized units. “Other” funding includes fund interest, and other, smaller OH sources.

Table 14: Homeownership Development Projects Funded in 2024

Project Name <i>Project Sponsor</i> Neighborhood	Project Description	Total Units	2+ bedroom units	Levy \$M	PET \$M	MHA \$M	Other \$M	Total \$M
Dumar <i>Homestead Community Land Trust</i> Delridge	New construction of 21 one-, two-, and three-bedroom condominium homes for first time homebuyers with incomes at or below 80% AMI	21	16	3.03				3.03
Total		21	16	\$3.03M				\$3.03M

Capital Leverage, Homeownership Development Subsidy

OH’s \$3 million capital investment in permanently affordable for-sale housing production in 2024 will leverage approximately \$9.67 million from other sources, the largest being the State Housing Trust Fund and investment from homebuyers in the form of downpayments and mortgages to cover the affordable sale prices. This equals a combined total investment of over \$12.7 million in new resale-restricted, permanently affordable for-sale homes, not including funds that pay for ground floor commercial or community spaces.

Resales of Permanently Affordable for-Sale Homes

Permanently affordable for-sale homes that have received City funding for development or acquisition are resale-restricted, meaning the price for which low-income homeowners may sell the home is limited to a level that will be affordable to other first-time homebuyers with incomes at or below 80% AMI. Two such resales occurred in 2024, serving income-eligible homebuyers without additional City investment.

Purchase Assistance Loans

Also known as Down Payment Assistance (DPA), these purchase loans exclusively use Levy funds and are often layered with other non-City sources of subsidy so low-income (at or below 80% AMI), first-time homebuyers can afford to purchase permanently affordable or market rate for-sale homes. Loans are structured as second mortgages, the payment of which is deferred until sale or refinance. Loan repayments are used to supplement future purchase assistance loans. Buyers access DPA through participating nonprofit housing agencies and mortgage lenders. Upon resale or refinancing, loans are repaid to the program to assist additional homebuyers. In 2024, four down payment assistance loans were closed totaling \$240,000 in assistance.

Foreclosure Prevention

OH contracts with local nonprofit HomeSight to administer a Levy-funded foreclosure prevention program. In 2024, because of the availability of statewide Homeowners Assistance Funds (HAF), the City funds were not needed and HomeSight did not make any loans for foreclosure prevention purposes.

Homeownership Development Short-Term Loans

The Short-Term Loan Program provides short-term financing for strategic acquisition of sites or buildings or for construction loans for the creation of permanently affordable for-sale homes. Loan terms of up to five years allow for the time and flexibility needed for community engagement, formation of development partnerships, and securing permanent funding. Project sponsors must demonstrate that the short-term financing is necessary for the project to proceed, and a minimum 20-year affordability period is required.

Short-Term Loans for homeownership development are funded from various sources that will eventually be used for permanent financing, but which are not yet needed for planned projects. Outcomes for the Short-Term Loan program are tracked, but the program does not have a housing production goal.

The loans are repaid when permanent project financing is secured, which often comes in the form of a conversion of loans from short-term to permanent financing. If long-term City financing is invested in the property, the affordability requirement is extended to a minimum of 50 years.

One new short-term loan was preliminarily awarded in 2024, that will result in the production of 22 resale-restricted, permanently affordable for sale homes. For projects in early stages of development, total units are likely to change as plans are solidified.

Table 15: Homeownership Short-Term Loans Awarded in 2024

Project Name <i>Project Sponsor</i> <i>Neighborhood</i>	Description	Affordable Housing Units	Levy (\$M)	PET (\$M)	Other (\$M)	Loan Amount (\$M)	Status
Cloverdale <i>Habitat for Humanity</i> South Park	Site acquisition for future development of permanently affordable for-sale homes	22	1.48		0.18	1.66	Funds Reserved, Loan not yet Closed, Repayment Anticipated in 2027
TOTAL		22	\$1.48M		\$0.18M	\$1.66M	

Homeownership Demographics

All households assisted by the various homeownership programs have incomes at or below 80% AMI.

These services promote more diverse neighborhoods, prevent displacement, and provide opportunities for racial and ethnic groups with lower rates of homeownership to become homeowners, thereby achieving greater housing stability and building intergenerational wealth.

Demographic data is based on 18 homebuyers assisted in 2024.

Low-income households:

- 58% Very Low-Income and Low-Income (31% - 60% AMI)
- 42% Low-Income/Moderate Income (61% - 80% AMI)

Race/Ethnicity of Homebuyer and Homeowner Households, 2024

- 39% White
- 17% Black/ African American
- 22% Asian/ Pacific Islander
- 17% Hispanic or Latino
- 0% American Indian/ Alaska Native
- 5% Multiracial

Homelessness Prevention and Housing Stability Services

Emergency Rental Assistance

Starting in 2021, in response to the COVID-19 pandemic and using federal Emergency Rental Assistance funds, the City worked collectively with the Unite Way of King County, operators of OH-funded affordable housing, and community-based organizations to provide stability for renters with low-incomes.

In 2024, the City continued funding for Emergency Rental Assistance through direct engagement with one community-based organization for a total of \$170,000.

Approximately \$49 million in rental assistance has been paid out to 11,353 households with about 68% of rental assistance recipients who reported their race identifying as people of color, and 14% of Hispanic or Latino ethnicity.

Housing Levy Homelessness Prevention and Housing Stabilization

The Housing Levy Homelessness Prevention and Housing Stability Services Program provides resident services, case management, and rental assistance for eligible households at or below 50% AMI. Program funding can be used for case management that includes employment and job readiness services, connection to medical and behavioral health services, landlord-tenant negotiations, connection to public benefits, financial counseling, direct referrals to legal eviction prevention resources, and financial assistance, as needed. Financial assistance can include rental assistance, security, and utility deposits, move-in costs, rent and utility arrears, and moving fees paid directly to landlords and/or organizations, not households. Program providers offer culturally and linguistically relevant services, targets services to historically underserved communities, and provide specialized programs for a range of household types.

The program funds three distinct interventions:

- **Homelessness Prevention** serves households at imminent risk of homelessness to maintain their housing.
- **Rapid Re-Housing** serves households experiencing homelessness to move into stable housing after living in a car, shelter, or other place not meant for human habitation.
- **Resident Services** provides funding to affordable housing providers to hire staff and provide services to support residents who are at risk of or currently experiencing housing instability. Services are intended to improve the economic stability and well-being of households to support housing stability. The focus of the program is on resident services staffing and supports but can include rental assistance and payment of arrears.

The Resident Services program is contracted directly by OH with housing providers. The Homelessness Prevention and Rapid Re-Housing programs are administered by the Human Services Department (HSD) who also works with the King County Regional Homelessness Authority (KCRHA) to contract with nonprofit organizations for service provision and monitor performance utilizing the region's Homelessness Management Information System (HMIS). Levy funding for the Homelessness Prevention and Rapid Re-housing programs is combined with funds from other non-OH sources.

Homelessness Prevention

In 2024, the programs offered by these six community-based nonprofit agencies assisted 384 households who were at imminent risk of homelessness. Households were enrolled an average of 209 days from initial case management appointment until both case management and rent assistance ended. Direct financial assistance from Levy funds averaged \$2,031 per household.

Table 16: Homelessness Prevention Contracts and Amounts

Homelessness Prevention	Contracted Levy Investment
El Centro de la Raza	\$144,813
InterImCDA	\$373,714
Muslim Housing Services	\$160,300
Neighborhood House	\$42,020
St. Vincent de Paul	\$150,000
YWCA Seattle King Snohomish	\$256,849
Homelessness Prevention Total	\$1,127,696

In addition, \$913,913 from other, non-OH sources went to support these programs.

Performance measures for Homelessness Prevention in 2024 include:

- **Retention of permanent housing:** Of households served by the program since 2023 Housing Levy funding began in 2024, 257 households successfully maintained their housing when they exited the program, constituting 97%.
- **Housing stability at 6 months:** Of those households who received homelessness prevention assistance, 126 retained their housing during the 6-month period after receiving that assistance, constituting 97%.

Table 17: Homelessness Prevention Household Demographics

Household Demographics	Percentage
Households below 30% AMI	82%
Head of Household less than 25 years of age	5%
Head of Household with Race other than White	71%
Head of Household with Race as White	11%
Head of Household with Ethnicity as Hispanic/Latino	11%
Race Data Unknown, Refused, Not Collected	18%
Households with members who have disabilities	36%
Households with minor children	24%
Number of household members that are minor children	185

Rapid Re-Housing

In 2024, two agencies assisted 97 households to move into stable housing from homelessness – living in a car, shelter, or other place not meant for human habitation. Households were enrolled an average of 414 days from the initial case management appointment until rent assistance and case management ended. Direct financial assistance averaged \$1,806 of Housing Levy funds per household.

Table 18: Rapid Re-Housing Contracts and Amounts

Rapid Re-Housing	Contracted Levy Investment
Catholic Community Services	\$267,074
YWCA Seattle King Snohomish	\$239,629
Rapid Re-Housing Total	\$506,703

In addition, \$219,286 from other, non-OH sources went to support these programs.

Performance measures for Rapid Re-Housing in 2024 include:

- **Exits to Permanent Housing:** Of households served by the program since 2023 Housing Levy funding began in 2024, 46 households successfully achieved permanent housing upon exiting the program, constituting 82%.
- **Housing stability at 6 months after exit:** Of those households who exited to permanent housing, 46 retained their housing during the 6-month period after their program exit, constituting 100%.

Table 19: Rapid Re-Housing Household Demographics

Household Demographics	Percentage
Households below 30% AMI	82%
Head of Household less than 25 years of age	10%
Head of Household with Race other than White	86%
Head of Household with Race as White	13%

Household Demographics	Percentage
Head of Household with Ethnicity as Hispanic/Latino	13%
Race Data Unknown, Refused, Not Collected	1%
Households with members who have disabilities	53%
Households with minor children	98%
Number of household members that are minor children	211

Resident Services

The Resident Services Program uses Housing Levy Homelessness Prevention and Housing Stabilization funds, supplemented by PET, to assist affordable housing providers to offer resident services that support the housing stability and physical, behavioral, and financial well-being of residents of non-PSH. Services respond to residents' needs, are culturally responsive, and incorporate best practices in service delivery, thereby improving housing stability and contributing to positive and equitable resident outcomes.

Program funding may be used to support the cost of providing services, including staffing, supplies, related service expenses, training for resident services staff, limited administrative costs (no more than 10% of contract total), and, by agreement with OH, rental assistance.

Table 20: Resident Services Contracts and Buildings and Units Supported

Resident Services	Contracted Levy Amount	Contracted PET Amount	Contract Total	Buildings Supported	Units
Bellwether	\$90,000	\$210,000	\$300,000	31	2,607
Catholic Housing Services	\$119,000	\$181,000	\$300,000	2	286
Community Roots Housing	\$150,000	\$150,000	\$300,000	43	1,806
Compass Housing Alliance	\$164,113	\$134,100	\$298,213	4	206
El Centro de la Raza	\$120,000	\$180,000	\$300,000	2	126
FAME Equity Alliance	\$129,000	-	\$129,000	1	119
HumanGood Affordable Housing	\$74,385	\$121,364	\$195,749	3	267
InterImCDA	\$89,573	\$49,939	\$139,512	6	422
LIHI	\$32,500	\$217,500	\$250,000	4	244
Mercy Housing Northwest	\$150,000	\$150,000	\$300,000	5	580
Mt. Baker Housing Association	\$120,000	\$130,000	\$250,000	8	824
SCIDpda	\$19,000	\$81,000	\$100,000	6	400
SEED	\$171,000	\$129,000	\$300,000	12	1,105
Totals	\$1,428,571	\$1,733,903	\$3,162,474	127	8,989

In 2024, the combined staff dedicated to resident services from all these organizations, over 47 FTEs including nine new hires, provided more than 37,215 hours of direct resident services and related work,

supporting 3,406 households. Funding allowed organizations to devote full-time staff to buildings where resident services support was not as readily available as before.

The organizations in OH's Resident Services program each employ distinct service delivery models. Direct services provide comprehensive support and access to physical and behavioral health, food security and nutrition, employment assistance and job preparation, benefits enrollment, and other information and referral services. Resident services staff also put on a total of 1,222 community events and other programs (both open to all and intended for specific populations) to provide connections to social services, offer various educational and skill building opportunities, distribute household and school supplies, and increase the participation and sense of investment that residents feel in their buildings and communities. In addition, three organizations used Resident Services funds to assist 45 households with rental assistance to prevent eviction, totaling \$145,181 or an average of \$3,226 per household.

Home Repair and Weatherization

Home Repair Grants and Loans

Home Repair Grants and Loans help low-income homeowners (at or below 80% AMI and who meet other eligibility requirements) make critical and urgent repairs to maintain the health, safety, and habitability of their homes so they can continue to live in them and remain in their communities. Home Repair Loans are made from a combination of federal sources, funding from Seattle Public Utilities, and program income primarily from repayments of other loans. Loan amounts can be up to \$24,000 with interest rates often of 0% and flexible terms, depending on the ability of the borrower to make payments. Borrowers may receive multiple loans, but the total outstanding may not exceed \$45,000.

Home Repair Grants are funded exclusively by the Levy and may be up to a limit of \$20,000 but are often smaller. Homeowners may receive more than one grant in their lifetime, but the total amount may not exceed that limit. Grant recipients may not have liquid assets over \$50,000 to qualify. When homeowners are eligible and their home repair needs are great enough, they may receive both a grant and loan to maximize assistance.

Table 21: Home Repair Program, Loans and Grants, 2024

Type of Assistance	Awards Made	2023 Levy	Older Levy	Federal	Seattle Public Utilities	Other	Total Funding	Average Assistance
Loans	33		\$445,856	\$58,957	\$109,871	\$23,239	\$637,922	\$19,331
Grants	16	\$156,367					\$156,367	\$9,773
Total	49	\$156,367	\$445,856	\$58,957	\$109,871	\$23,239	\$794,289	\$16,210

Weatherization

The Weatherization Program provides grants for energy conservation and indoor air quality improvements, resulting in lower energy bills and healthier homes. The kinds of upgrades done include insulation, air sealing, new heating systems, hot water heaters, and bathroom fans, among others. Another important element of the program is oil-to-electric heating conversions where old oil furnaces are replaced with efficient electric heat pump systems. 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 depending on the funding source used, which includes PET, Seattle City Light, Puget Sound Energy, state, and federal sources.

Table 22: Weatherization Program, Completed Single-Family Projects, 2024

Category	Homes	PET	Seattle City Light	State	Federal	Other	Total Funding
Single-Family Home Weatherization	162		\$1,268,841	\$792,945	\$546,760	\$208,255	\$2,816,801
Single-Family Oil-to-Electric Conversions	76	\$1,329,250	\$303,712			\$210,000	\$1,842,962
Single-Family Gas-to-Electric Conversions	14			\$38,085		\$302,261	\$340,346
Total	252	\$1,329,250	\$1,572,553	\$831,030	\$546,760	\$720,516	\$5,000,109

Table 23: Weatherization Program, Completed Multifamily Projects, 2024

Project Name Owner Neighborhood	Description of Work	Units	Seattle City Light	State	Federal	Other	Total Funding
DESC Aurora House DESC Bitter Lake	LED lighting upgrade, interior and exterior	87	\$31,825				\$31,825
Canaday House DESC South Lake Union	LED lighting upgrade, interior and exterior	83	\$23,350				\$23,350
Cottage Grove Commons DESC River View	LED lighting upgrade, interior and exterior	66	\$19,575				\$19,575
Evans House DESC Yesler Terrace	LED lighting upgrade, interior and exterior	75	\$41,850				\$41,850
Rainier House DESC Columbia City	LED lighting upgrade, interior and exterior	50	\$17,500				\$17,500
The Lyon Building DESC Pioneer Square	LED lighting upgrade, interior and exterior	64	\$33,050				\$33,050
Barton Place Seattle Housing Authority Dunlap	Common area and community room ductless heat pump	91	\$24,000				\$24,000
Golden Sunset Seattle Housing Authority Sunset Hill	EnergyStar efficient refrigerators	92	\$826			\$18,628	\$19,454
Montridge Arms Seattle Housing Authority South Delridge	EnergyStar efficient refrigerators	33	\$5,433			\$13,195	\$18,628

Project Name Owner Neighborhood	Description of Work	Units	Seattle City Light	State	Federal	Other	Total Funding
Tri-Court Seattle Housing Authority Bitter Lake	Common area and community room ductless heat pump	87	\$17,465				\$17,465
Weller Street Apartments Seattle Housing Authority Atlantic	EnergyStar efficient refrigerators	50	\$25,498				\$25,498
Westwood Heights East Seattle Housing Authority South Delridge	EnergyStar efficient refrigerators	42	\$26,984				\$26,984
Mercer Apartments Seattle Housing Authority Stevens	Air sealing, attic, floor, and pipe insulation, heat pumps, bath fan upgrade, exterior LED lighting	10	\$50,750	\$10,708	\$82,272		\$143,730
Denny Terrace Seattle Housing Authority Broadway	Community room ductless heat pump, interior and exterior LED lighting upgrade	220	\$44,465				\$44,465
Rex Apartments Wa Sang Foundation Chinatown International District	Ventilation repairs, new corridor heater and ventilation unit, air sealing, attic insulation, fire damper repairs	30	\$17,614	\$120,772	\$28,307		\$166,693
Olive Ridge Seattle Housing Authority Stevens	Community room ductless heat pump, interior and exterior LED lighting upgrade	105	\$29,437				\$29,437
Sterling Court Bellwether Capitol Hill	Ventilation upgrade, in-unit heat pumps, air sealing, floor insulation, wall insulation, pipe insulation	10	\$31,359	\$36,515	\$111,982		\$179,856
Wisteria Court Seattle Housing Authority High Point	Air sealing, attic insulation	96	\$29,250	\$130,050			\$159,300
Snoqualmie Place Seattle Housing Authority Columbia City	Common area and community room ductless heat pump	37	\$21,000				\$21,000

Project Name Owner Neighborhood	Description of Work	Units	Seattle City Light	State	Federal	Other	Total Funding
Green Lake Plaza <i>Seattle Housing Authority</i> Green Lake	Common area and community room ductless heat pump	130	\$43,000				\$43,000
McBride Court <i>Seattle Housing Authority</i> Columbia City	Common area and community room ductless heat pump	38	\$9,100				\$9,100
Union Hotel <i>DESC</i> Pioneer Square	Ventilation fans replacement, LED lighting, air sealing, attic insulation, high efficiency water heater, heating boiler and heat pumps, elevator upgrade, 13 refrigerators upgraded to EnergyStar high efficiency	52	\$28,525	\$78,000	\$152,869	\$67,696	\$327,090
Highpoint <i>Seattle Housing Authority</i> High Point	Bathroom fans, energy recovery ventilators, air sealing, high efficiency boiler upgrades	46		\$172,378	\$433,329	\$291,240	\$896,947
South Park Manor <i>Seattle Housing Authority</i> South Park	In-unit heat pumps and energy recovery ventilators, bath fan upgrades, air sealing, wall insulation, ceiling insulation, lighting upgrade to LED	27	\$153,508	\$94,750	\$123,587		\$371,845
Bayview Tower <i>Seattle Housing Authority</i> Belltown	Air sealing, duct insulation, duct sealing, whole building energy recovery ventilator, whole building domestic heat pump water heater, lighting upgrades to LED	100	\$427,548	\$169,267	\$96,891		\$693,706
Vincent House <i>Providence Housing</i> Downtown	Exterior lighting upgrade to LED, ventilation system variable speed drive energy savings	60	\$20,119				\$20,119
Total		1,781	\$1,173,031	\$812,390	\$1,029,237	\$390,759	\$3,405,467

Home Repair and Weatherization Demographics

Home Repair Demographics

The Home Repair Grant and Loan programs are powerful anti-displacement tools that let people stay in their homes and neighborhoods and help keep communities intact. The programs provide funds to low-income homeowners to make critical repairs that they would not otherwise be able to do.

Race and ethnicity information on nine households was received in 2024.

Of 49 single-family homeowners who received Home Repair Grants and Loans, 22% were under 60 years old and 78% were 60 years old or older.

- **Low-income households:**
 - 47% Extremely Low-Income (up to 30% AMI)
 - 23% Very Low-Income (31% - 50% AMI)
 - 14% Low-Income (51% - 60% AMI)
 - 16% Low-Income/Moderate Income (61% - 80% AMI)

Race/Ethnicity of Reporting Homeowners Receiving Home Repair Grants and Loans, 2024

- 55% White
- 12% Black/ African American
- 20% Asian/ Pacific Islander
- 2% Hispanic/ Latino
- 0% American Indian/ Alaska Native
- 10% Multiracial

Weatherization Demographics

Multifamily Homes

The majority of program investments in multifamily buildings are within subsidized housing properties owned and operated by nonprofit or public housing authorities. 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 1,762 renter households reporting:

- **Low-income households:**
 - 88% Extremely Low-Income (up to 30% AMI)
 - 4% Very Low-Income (31% - 50% AMI)
 - 3% Low-Income (51% - 60% AMI)
 - 5% Low-Income/Moderate Income (61% - 80% AMI)

Race/Ethnicity of Residents of Multifamily Homes receiving Weatherization Grants, 2024

- 45% White
- 27% Black/ African American
- 24% Asian/ Pacific Islander
- 1% Hispanic/ Latino
- 1% American Indian/ Alaska Native
- 1% Multiracial

Single Family Homes

Residents of single-family homes approved to receive energy efficiency and health and safety upgrades in 2024 benefit lower utility bills and home upgrades that will improve durability, sustainability, and create healthier homes.

Race and ethnicity information on 227 households was received in 2024.

Of 252 single-family homeowners who received Weatherization assistance, 37% were under 60 years old and 63% were 60 years old or older.

- **Low-income households**
 - 46% Extremely Low-Income (up to 30% AMI)
 - 19% Very Low-Income (31% - 50% AMI)
 - 13% Low-Income (51% - 60% AMI)
 - 22% Low-Income/Moderate Income (61% - 80% AMI).

Race/Ethnicity of Residents of Single-Family Homes receiving Weatherization Grants, 2024

- 42% White
- 25% Black/ African American
- 19% Asian/ Pacific Islander
- 2% Hispanic/ Latino
- 1% American Indian/ Alaska Native
- 1% Multiracial

Geographic Distribution of Housing Investments

The City encourages production and preservation of affordable housing throughout the city. OH's investment in affordable housing in all City neighborhoods is intended to maximize choice for low-income residents of Seattle and to promote City goals to affirmatively further fair housing.

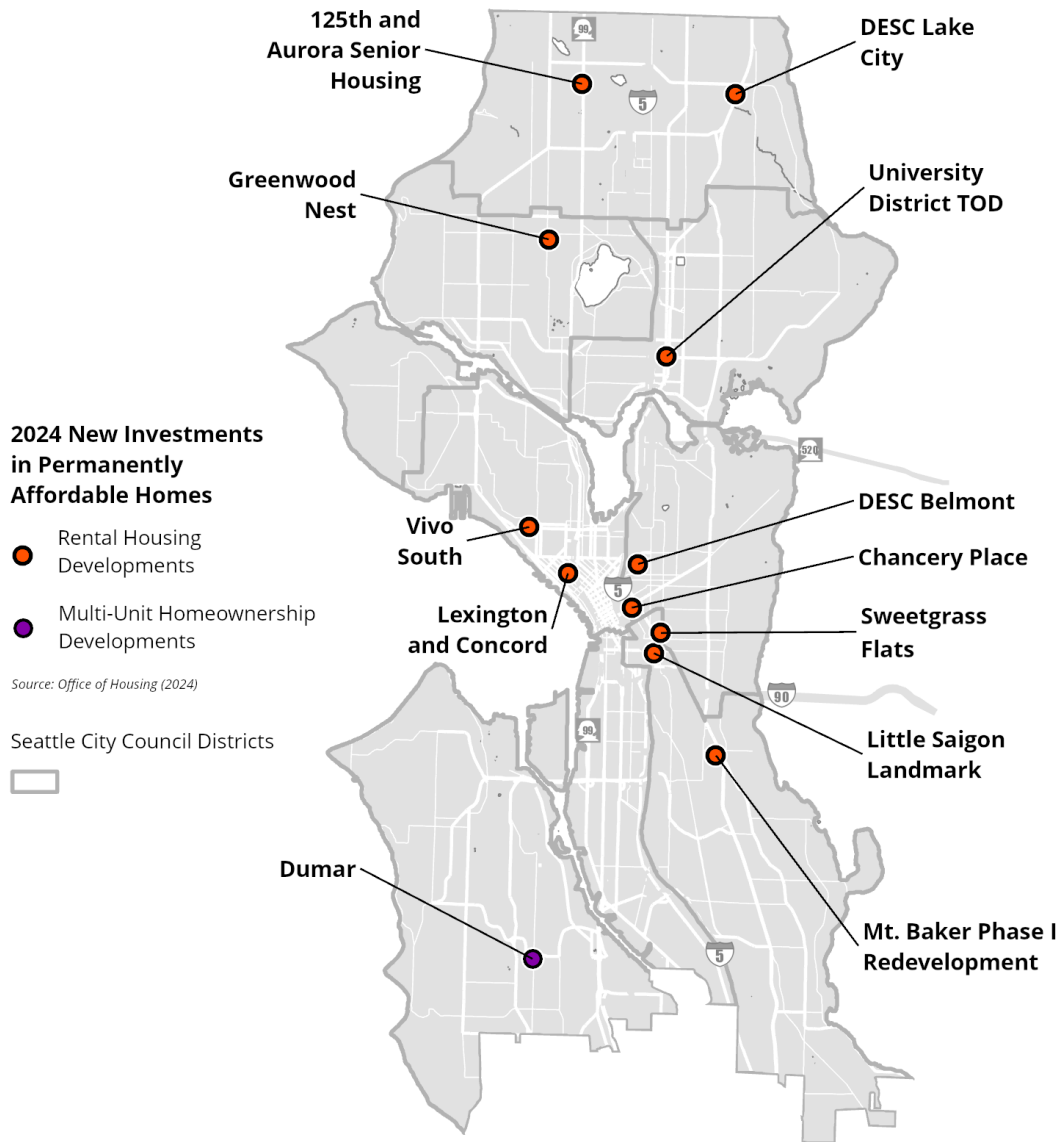
OH prioritizes locations that advance equity and equitable housing investment. Seattle housing policies guide direct investments to neighborhoods where low-income residents, including many people of color, face displacement due to rising rents and gentrification. This affordable housing helps sustain cultural communities and enables residents to stay in their neighborhoods.

Seattle housing policies also prioritize investments to provide access to transit in high-capacity transit and light rail station areas and access to opportunities in high-cost areas that afford low-income residents the greatest access to jobs, quality education, parks and open space, and services.

The following map shows the location of OH-funded affordable housing investments in 2024.

Map A: Rental Housing Homeownership Development Investments

OH funds production and preservation of rental housing that will serve low-income Seattle residents for a minimum of 50 years. OH also creates opportunities for first-time homebuyers through investments in permanently affordable for-sale homes, as well as down payment assistance loans. This map outlines new investments in 2024 for permanently affordable rental and homeownership housing development.



Appendix A: Supplemental Investments for Rental Developments

In 2023 and 2024, 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 and inflation, and all-time-high operating costs. These factors contributed to the need for increased investment in projects that were previously awarded OH funding but not yet completed with construction or converted to permanent financing. 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, 2024, totaled over \$126 million, with requests coming from 29 projects in the development pipeline ensuring 3,496 homes under development would be completed. Funding will come from an array of sources, including Mandatory Housing Affordability (MHA) and Payroll Expense Tax (PET).

Project	Organization	Initial Loan Amount	Supplemental Amount	Total Loan Amount	Units
13th & Fir	SCIDpda	\$6,000,000	\$2,000,000	\$8,832,006	156
Africatown Plaza	Community Roots Housing	\$13,782,314	\$3,500,000	\$17,282,314	126
Altaire At Jackson Park	SRM Development	\$20,700,000	\$9,550,000	\$30,250,000	207
Burbridge Place	DESC	\$27,109,827	\$17,398,914	\$44,508,741	124
Clay Apartments	LIHI	\$12,168,000	\$2,077,379	\$14,245,379	76
Columbia City	El Centro de la Raza	\$11,600,000	\$2,888,159	\$14,488,159	87
DESC 15th Avenue	DESC	\$14,400,000	\$2,090,826	\$16,490,826	109
DESC Lake City	DESC	\$12,750,000	\$3,433,840	\$16,183,840	120
Devonshire Apartments	Community Roots Housing	\$7,622,749	\$4,811,107	\$12,433,856	62
Eclipse Fremont Apartments	GMD Development	\$15,500,000	\$2,523,185	\$18,023,185	153
Elizabeth Thomas Homes	Catholic Housing Services	\$7,000,000	\$1,789,734	\$8,789,734	119
Fifth and Seneca	YWCA Seattle King Snohomish	\$4,500,000	\$7,000,000	\$11,500,000	114
Freehold Apartments	Mt. Zion Housing Development	\$10,717,675	\$793,799	\$12,331,869	61
Jackson Heights	Community House Mental Health	\$9,059,840	\$4,287,751	\$13,347,591	74
John Fox Place	LIHI	\$10,689,474	\$1,250,000	\$11,939,474	104
LIHI MLK Mixed Use	LIHI	\$11,300,000	\$3,674,205	\$14,974,205	148
Link Studios	Mt. Baker Housing Association	\$3,017,000	\$529,806	\$3,546,806	60

Project	Organization	Initial Loan Amount	Supplemental Amount	Total Loan Amount	Units
New Hope Family Housing	New Hope Community Development Institute	\$13,449,848	\$3,000,000	\$16,449,848	87
NP Hotel and Eastern Hotel	InterImCDA	\$2,914,883	\$508,068	\$3,422,951	109
Pacific Hotel	Plymouth Housing	\$8,119,790	\$3,822,086	\$11,941,876	98
Polaris at Lake City	Inland Group	\$12,800,000	\$4,541,970	\$17,159,117	260
Pride Place	Community Roots Housing	\$9,817,164	\$1,750,000	\$11,567,164	118
Rise On Madison	Bellwether	\$5,000,000	\$9,724,043	\$14,724,043	250
Sacred Medicine House	Chief Seattle Club	\$19,876,728	\$1,693,272	\$23,263,272	120
South Park Family Housing	Sea Mar Community Health Centers	\$5,979,590	\$10,500,000	\$16,479,590	78
St Luke's Affordable Housing	BRIDGE Housing	\$9,700,000	\$7,040,983	\$16,740,983	84
Uncle Bob's Place	InterImCDA	\$15,676,068	\$2,093,128	\$17,769,196	126
Victory Northgate	GMD Development	\$16,000,000	\$9,257,565	\$25,257,565	182
YouthCare South Annex	Community Roots Housing	\$9,662,545	\$2,710,000	\$12,372,545	84
Total		\$326,913,495	\$126,239,820	\$456,316,135	3,496

More Information

For more information, contact the City of Seattle Office of Housing or visit seattle.gov/housing.

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