

Households by Income Group & Affordable Housing Tools

What is the affordable housing need in our community and what tools are being considered to target those needs?

Households by % of King County Median Income*:

	0 – 50% KC median up to \$44,800	50 – 80% KC median \$44,800 to \$71,680	80 – 120% KC median \$71,680 to \$107,520	120%+ KC median \$107,520 and above
% King Co. households (2008-2012 ACS)	23%	13%	22%	42%
% Bellevue households (2008-2012 ACS)	17%	9%	24%	50%
CPP Affordable Housing Need (2012)	24%	16%		

Affordable Housing Tools:

	0 – 50% median income	50 – 80% median income	80 – 120% median income	120% + median income
New Market Rate Housing	Housing ≤ 50% generally not produced by market	Very little new rental affordable ≤ 80%	Most new rental, very little ownership	Higher cost rental, most ownership housing
Land Use incentives e.g. parking levels	May not encourage affordable housing ≤ 60%, may be layered	May encourage moderate rate rentals		May encourage market rate housing
Inclusionary Housing Req'ment	Market generally not at ≤ 60%, may be layered	May encourage moderate rate rentals		
Short Term MF Tax Exemption	0 – 50% is generally non-profit & exempt from property tax	Rental targeted at 50 – 70% (existing)	Enabling state law limits MFTE to ≤100% for rental and ≤150% for condos	
Bel-Red FAR Amenity Incentive	Housing ≤ 50% needs greater subsidies, may be layered	Tier 1 rental at 80%	Tier 1 owner at 100%	
Accessory Dwelling Units	May encourage some housing at affordable levels	May encourage moderate rate rentals		
Impact Fee Waivers/Reduction	Housing ≤ 50% needs greater subsidies, may be layered	May be targeted up to 80%		Public subsidy may not be used at this level
Surplus Land for Housing		Targeted at 0 – 80%, partnering with non-profits		Market rate projects may benefit from remnant property
Direct Subsidy (local & non-local)		Targeted at 0 – 60%	May be used up to 80%	Public subsidy may not be used at this level

* Median Income = Median 4 person Household Income for King County \$89,600 (2015 U.S. Housing and Urban Development Income Limits)
Census data adjusted to fit income categories.