KING COUNTY HOUSING AFFORDABLITY AND HOUSING COST BURDEN

A measure of affordability is the percentage of income families or individuals spend on housing. For low and moderate income households 30% is considered a reasonable cost for housing.
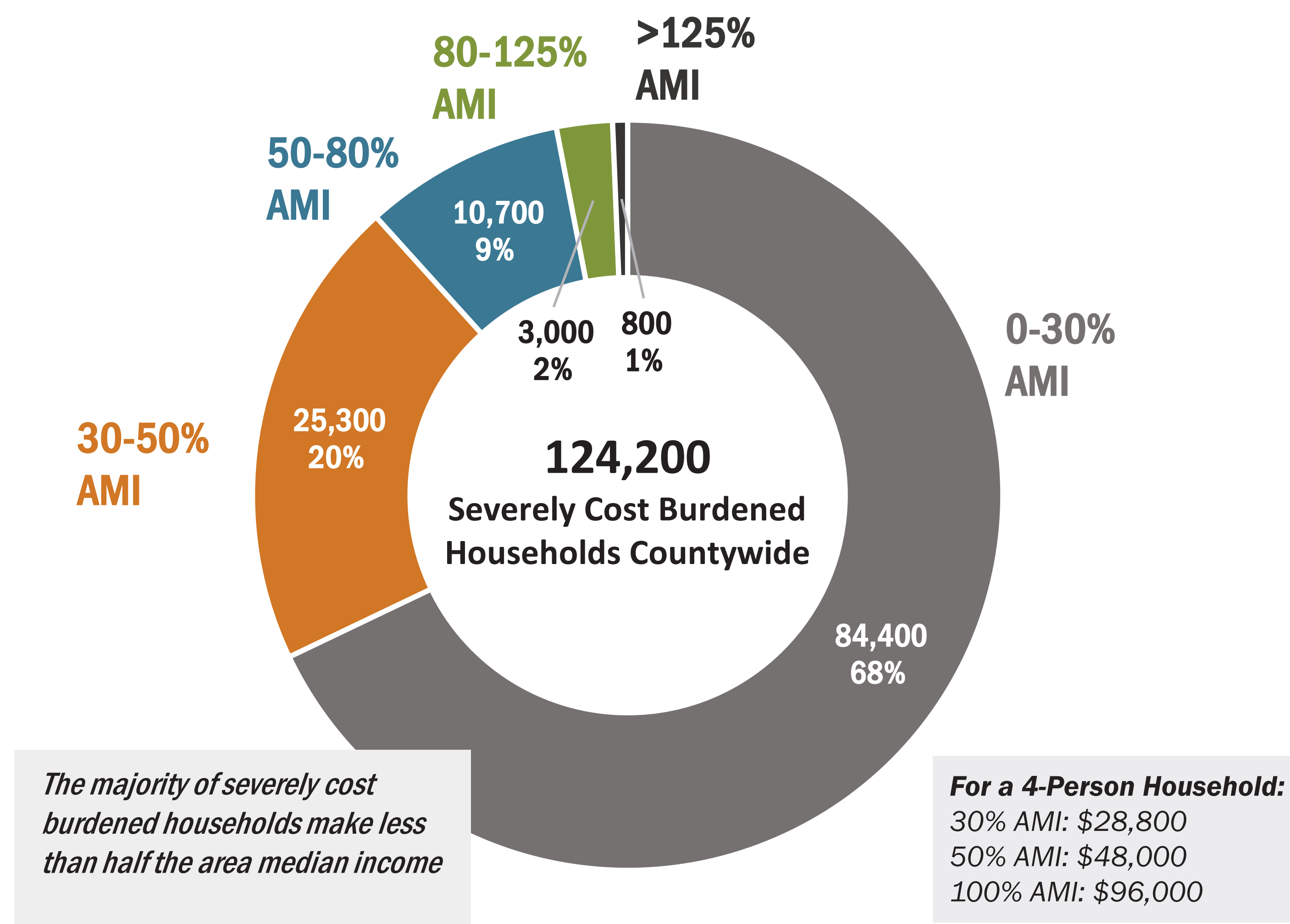
COST BURDEN: Families and individuals who spend more than 30% of their income on housing are considered cost burdened.

SEVERE COST BURDEN: Families and individuals who spend more than 50% of their income on housing are considered severely cost burdened.
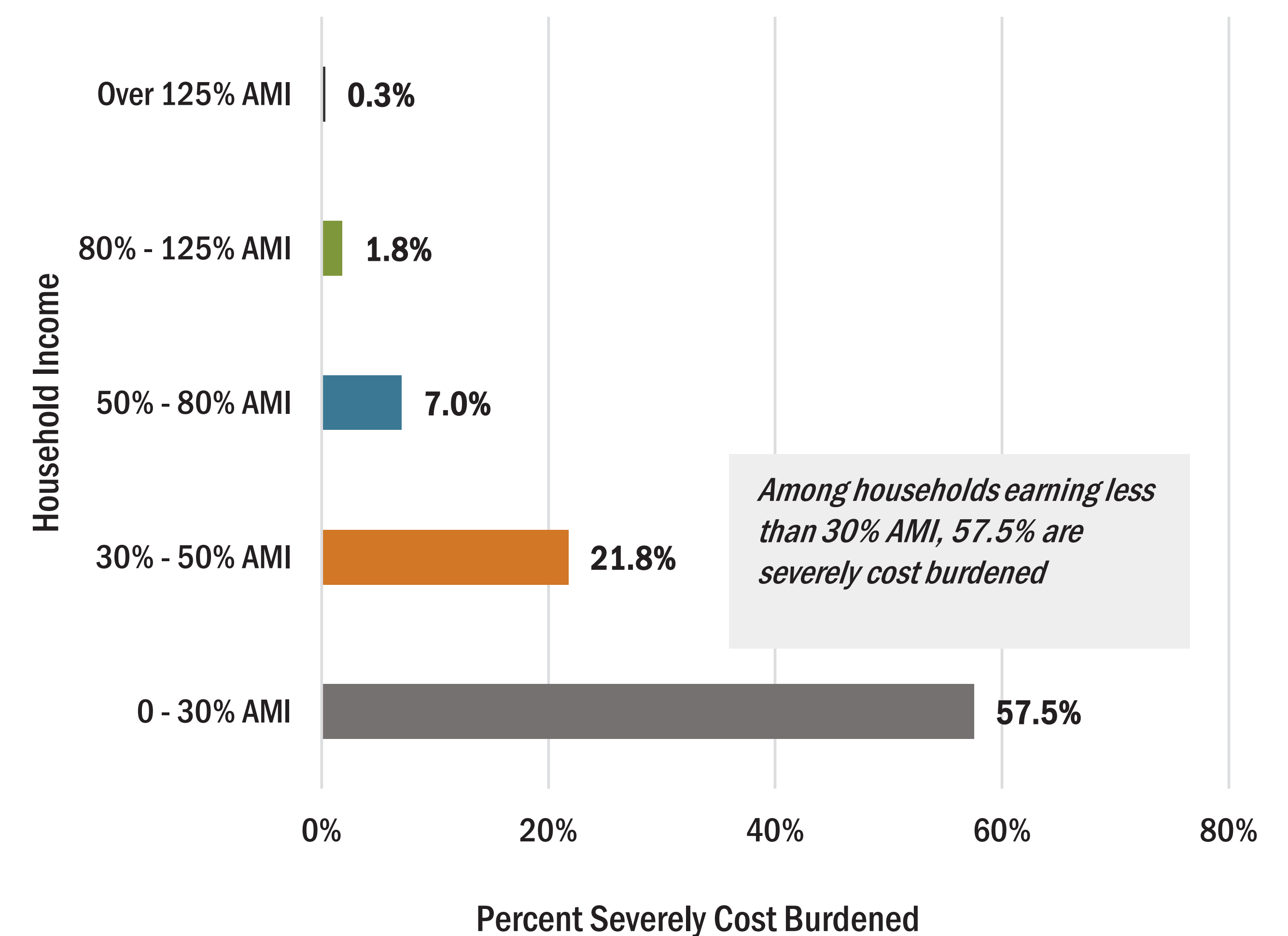
King County

REGIONAL AFFORDABLE HOUSING TASK FORCE

SEVERE COST BURDEN: INCOME

More than 100,000 low-income households are severely cost burdened.

Severe Cost Burden by Area Median Income (AMI)

>125% AMI
80-125% AMI
50-80% AMI
10,700
9%
30-50% AMI
25,300
20%
3,000
2%
800
1%
0-30% AMI
84,400
68%

124,200
Severely Cost Burdened
Households Countywide

The majority of severely cost burdened households make less than half the area median income

For a 4-Person Household:
30% AMI: $28,800
50% AMI: $48,000
100% AMI: $96,000

Data Sources: 2011-2015 ACS 5-year Public Use Microdata Samples (PUMS)

Severe Cost Burden Within Income Levels

Household Income

Over 125% AMI	0.3%
80% - 125% AMI	1.8%
50% - 80% AMI	7.0%
30% - 50% AMI	21.8%
0 - 30% AMI	57.5%

0% 20% 40% 60% 80%

Among households earning less than 30% AMI, 57.5% are severely cost burdened

Percent Severely Cost Burdened

King County

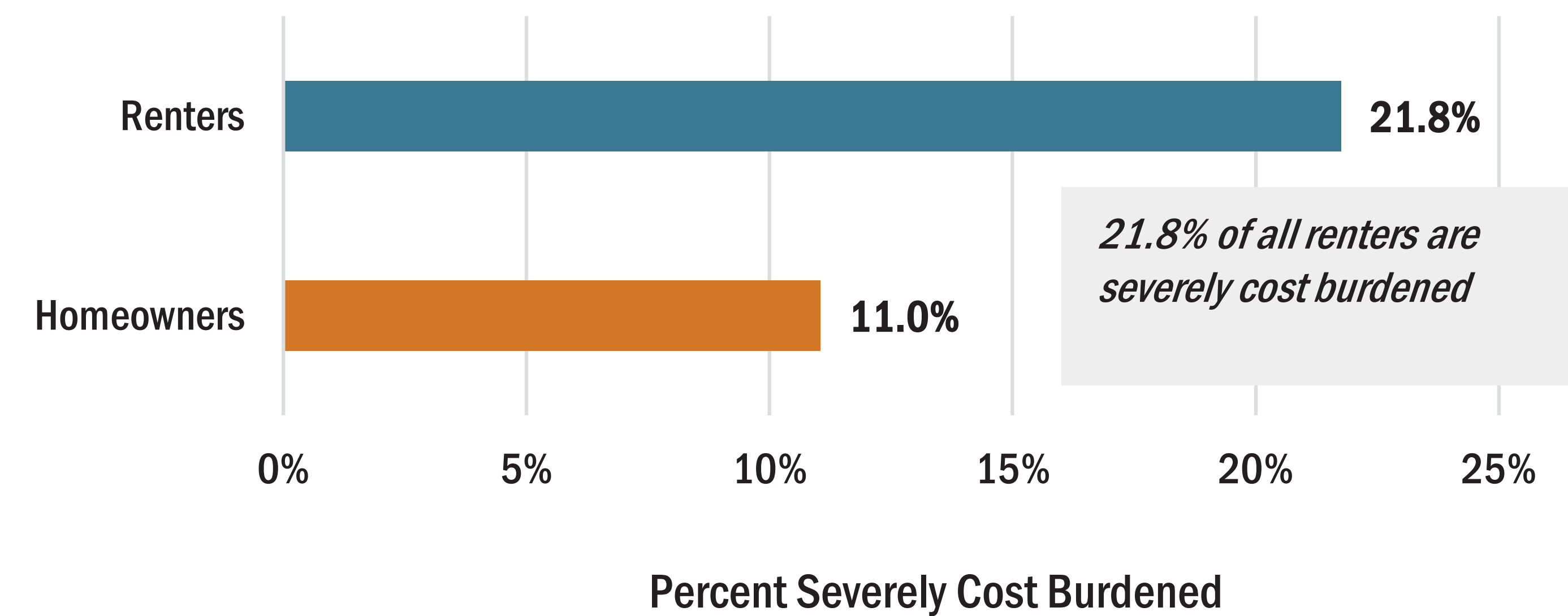REGIONAL AFFORDABLE HOUSING TASK FORCE

SEVERE COST BURDEN: RENTERS AND HOMEOWNERS

Renters are twice as likely to be severely cost burdened compared to homeowners. Over 70,000 renters are severely cost burdened.

Severely Cost Burdened Renters and Homeowners

Renters

Homeowners

124,200
Severely Cost Burdened
Households Countywide

51,500
41%

72,800
59%

More than half of all severely cost burdened households are renters
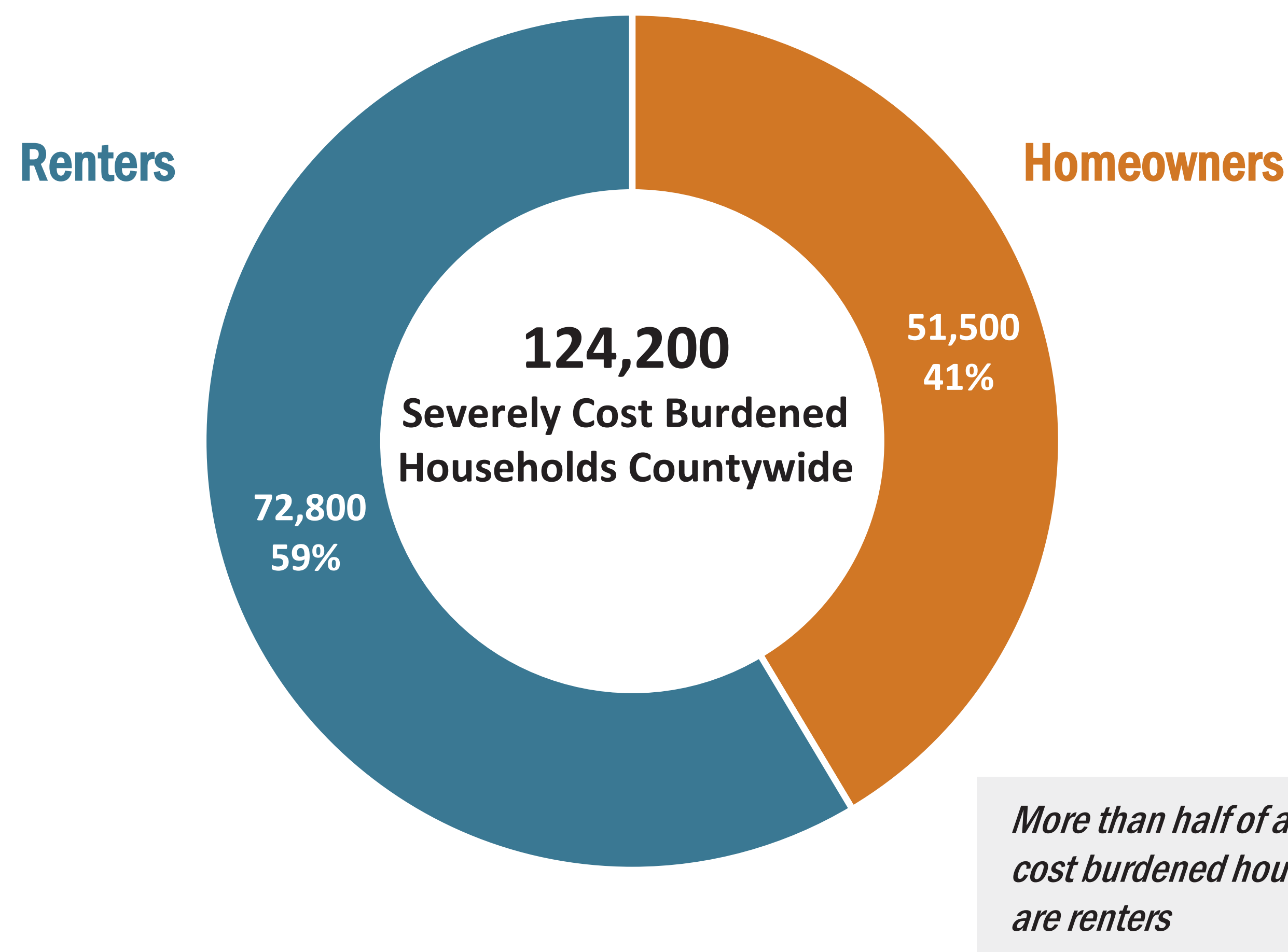
% of Renters and Homeowners that are Severely Cost Burdened

Renters — 21.8%

Homeowners — 11.0%

0% 5% 10% 15% 20% 25%

21.8% of all renters are severely cost burdened

Percent Severely Cost Burdened
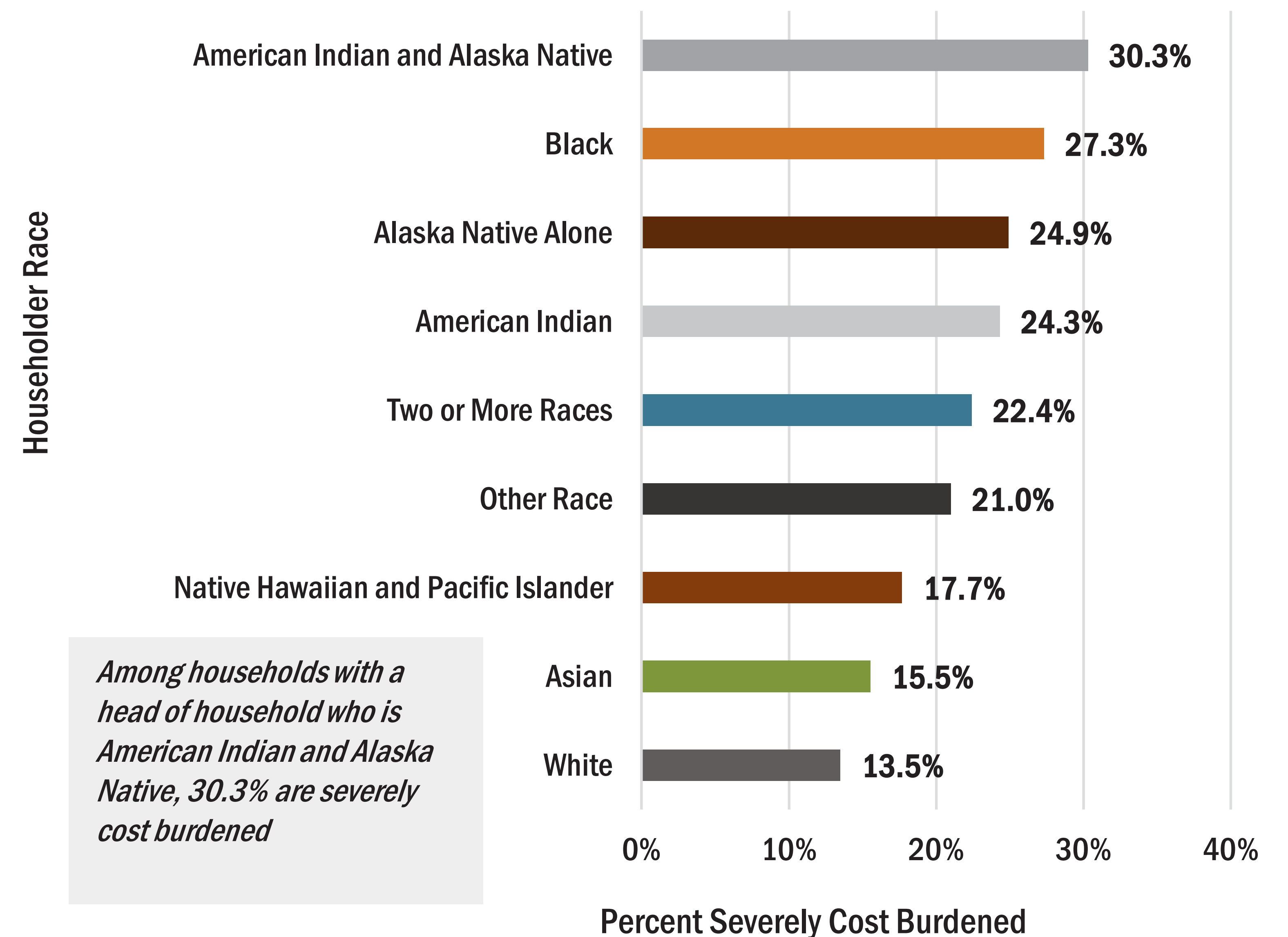
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SEVERE COST BURDEN: RACE

People of color are more likely to be severely cost burdened.

Severe Cost Burden by Race

American Indian

Native Hawaiian & Pacific Islander

Other

Asian
17,400
14%

Two or More Races
7,200
6%

Black
12,800
10%

3,300
3%

1,000
1%

700
1%

124,200
Severely Cost Burdened
Countywide

White
81,400
65%
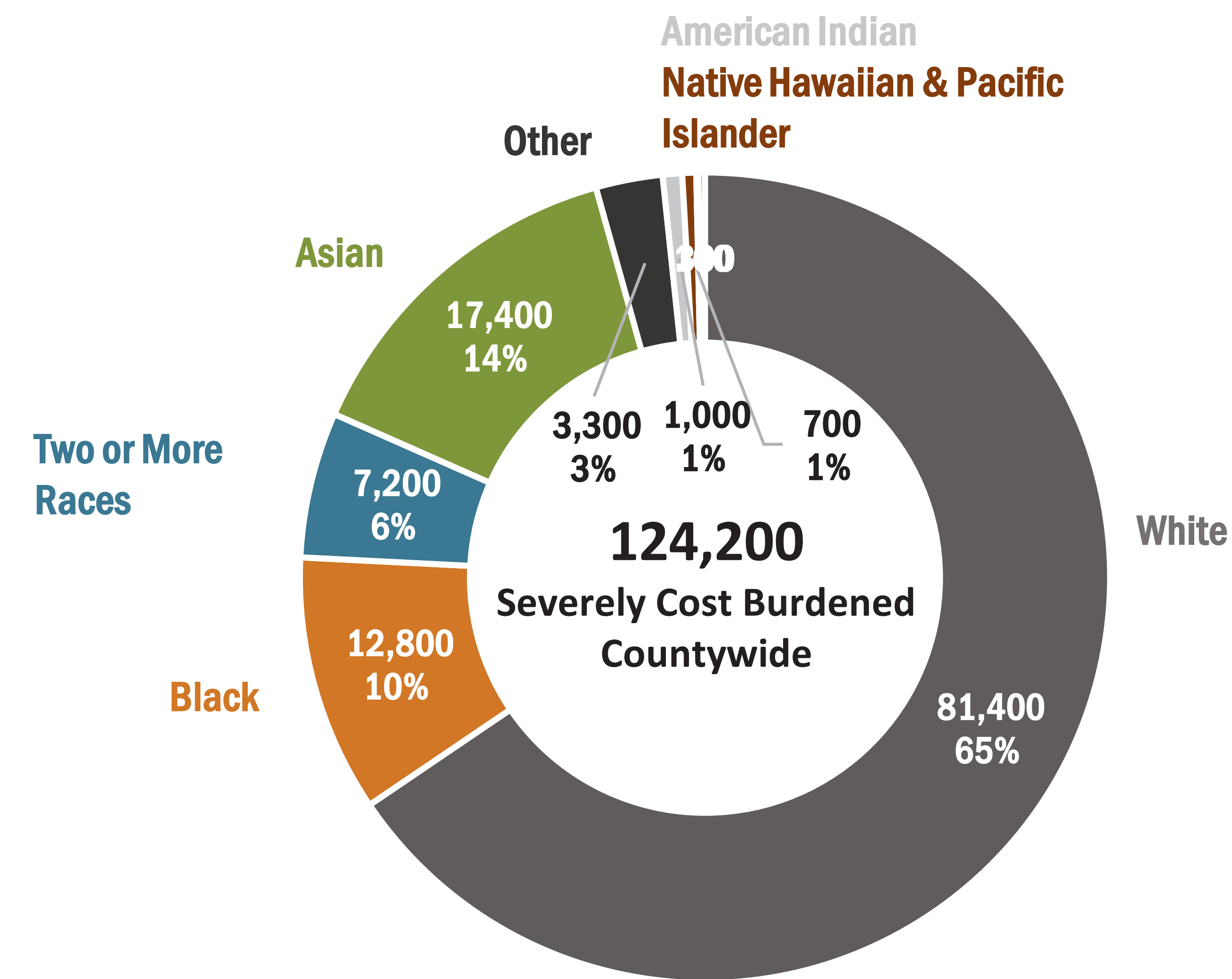
Severe Cost Burden Within Racial Categories

Householder Race	Percent Severely Cost Burdened
American Indian and Alaska Native	30.3%
Black	27.3%
Alaska Native Alone	24.9%
American Indian	24.3%
Two or More Races	22.4%
Other Race	21.0%
Native Hawaiian and Pacific Islander	17.7%
Asian	15.5%
White	13.5%

Among households with a head of household who is American Indian and Alaska Native, 30.3% are severely cost burdened

0%   10%   20%   30%   40%

Percent Severely Cost Burdened

Data Sources: 2011-2015 ACS 5-year Public Use Microdata Samples (PUMS)
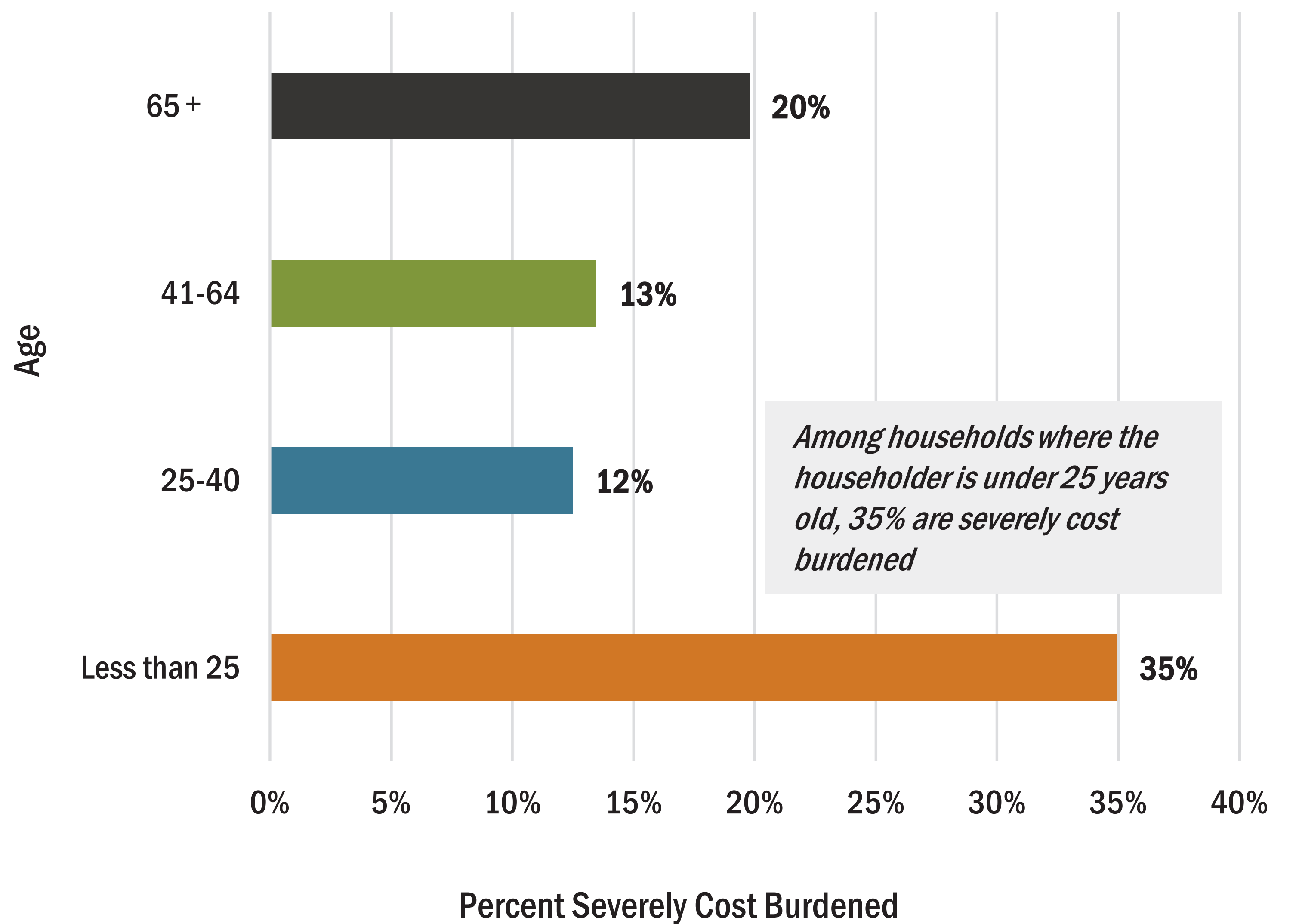
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SEVERE COST BURDEN: AGE

The youngest and oldest residents are most likely to be severely cost burdened.

Severe Cost Burden by Age

<25 Years Old
11,000
9%

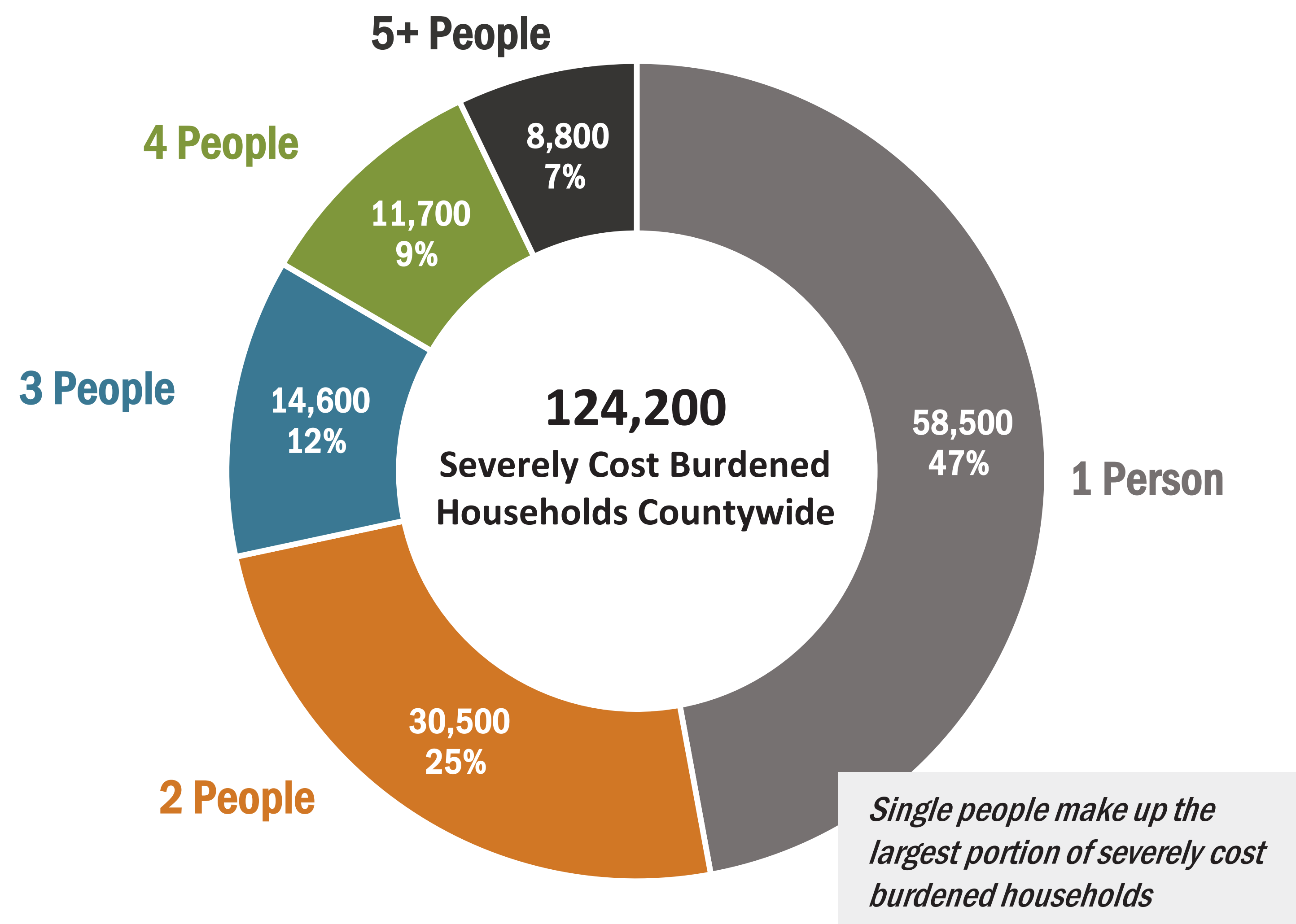Householder Age 25-40
32,400
26%

Age 65+
30,000
24%

124,200
Severely Cost Burdened
Households Countywide

Age 41-64
50,800
41%
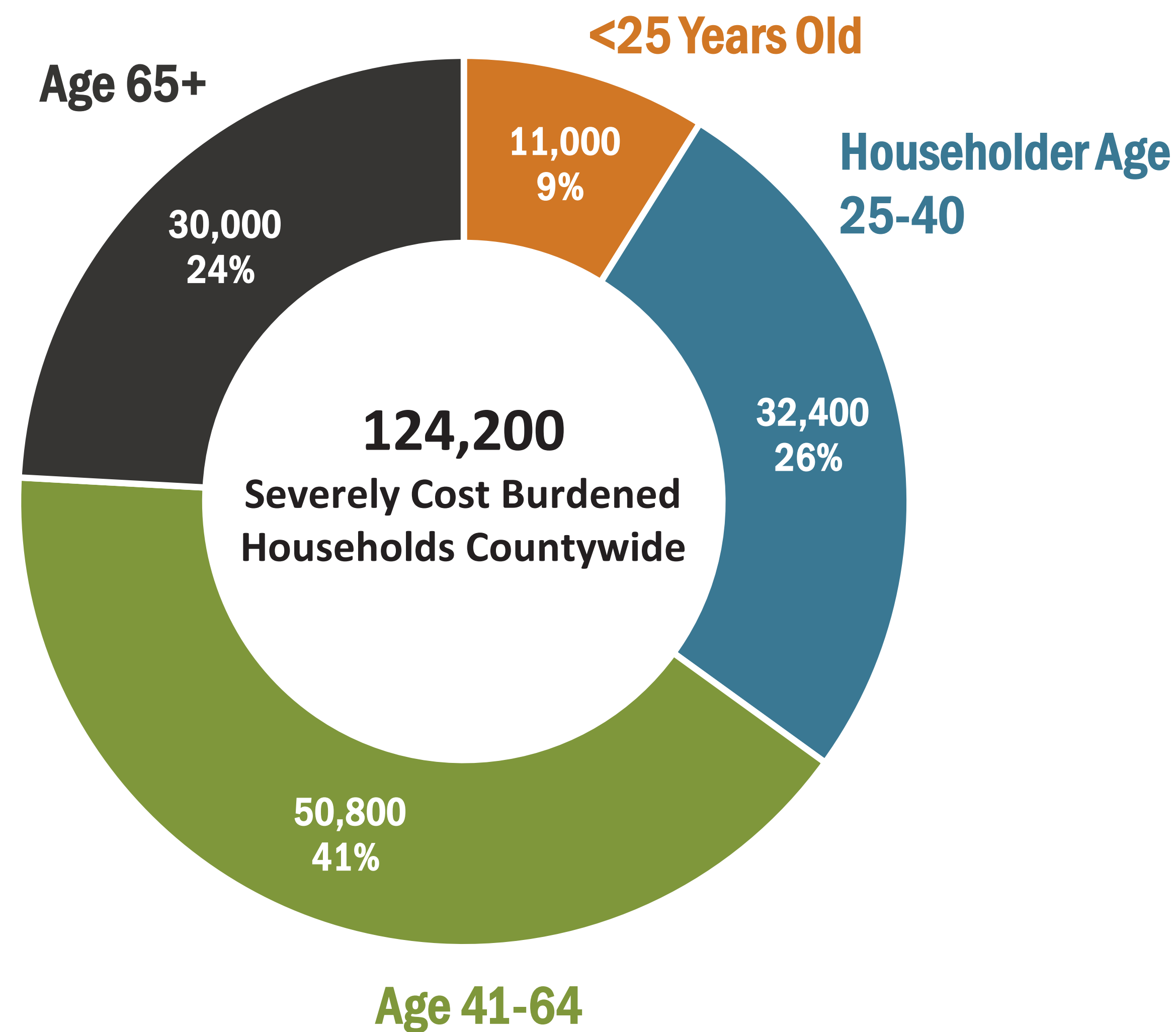
Severe Cost Burden Within Age Groups

Age

65 + — 20%

41-64 — 13%

25-40 — 12%

Less than 25 — 35%

Among households where the householder is under 25 years old, 35% are severely cost burdened

0% 5% 10% 15% 20% 25% 30% 35% 40%

Percent Severely Cost Burdened

King County

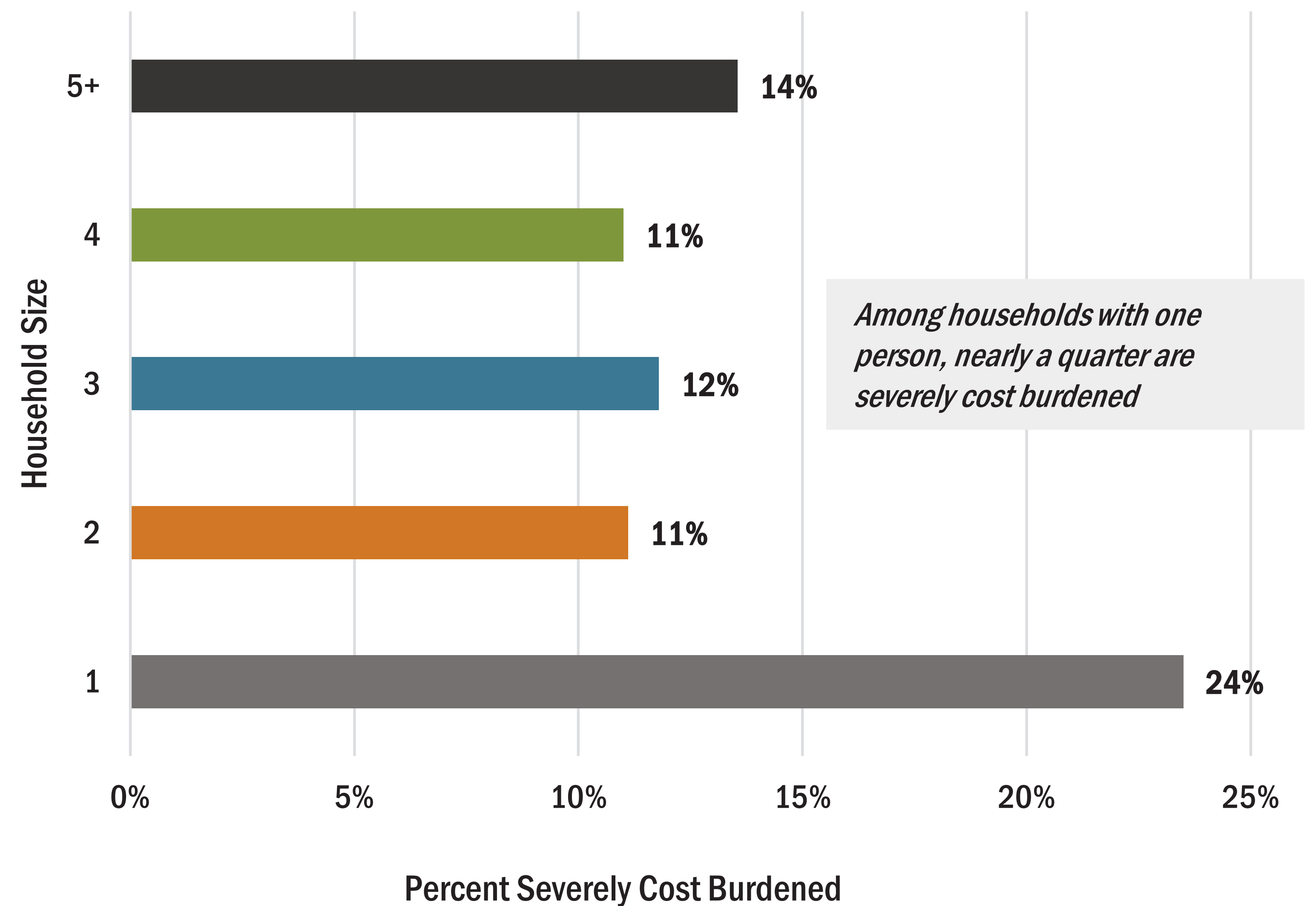REGIONAL AFFORDABLE HOUSING TASK FORCE

SEVERE COST BURDEN: HOUSEHOLD SIZE

One-person households are most likely to be severely cost burdened.
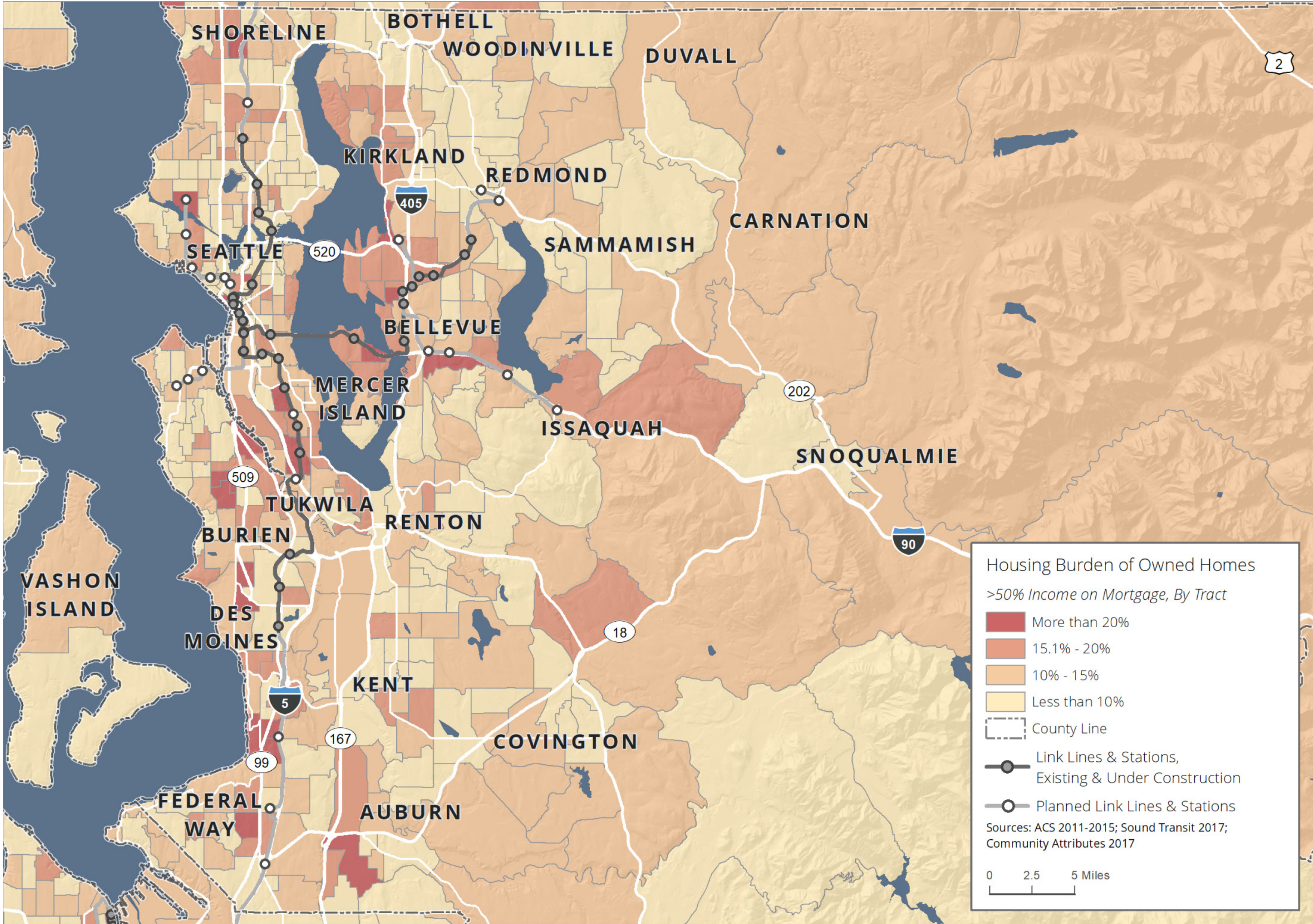
Severe Cost Burden by Household Size

5+ People
8,800
7%

4 People
11,700
9%

3 People
14,600
12%

124,200
Severely Cost Burdened
Households Countywide

58,500
47%
1 Person

2 People
30,500
25%

Single people make up the largest portion of severely cost burdened households

% of All Households that are Severely Cost Burdened, by Household Size

Household Size

5+   14%
4   11%
3   12%
2   11%
1   24%

Among households with one person, nearly a quarter are severely cost burdened

0%   5%   10%   15%   20%   25%

Percent Severely Cost Burdened

Data Sources: 2011-2015 ACS 5-year Public Use Microdata Samples (PUMS)

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SEVERE COST BURDEN: HOMEOWNERS

Homeowner Cost Burden

SEVERE COST BURDEN: RENTERS

Renter Cost Burden

Rental Housing Burden
>50% Income on Rent, By Tract

- More than 25%
- 20.1% - 25%
- 15% - 20%
- Less than 15%
- County Line
- Link Lines & Stations, Existing & Under Construction
- Planned Link Lines & Stations

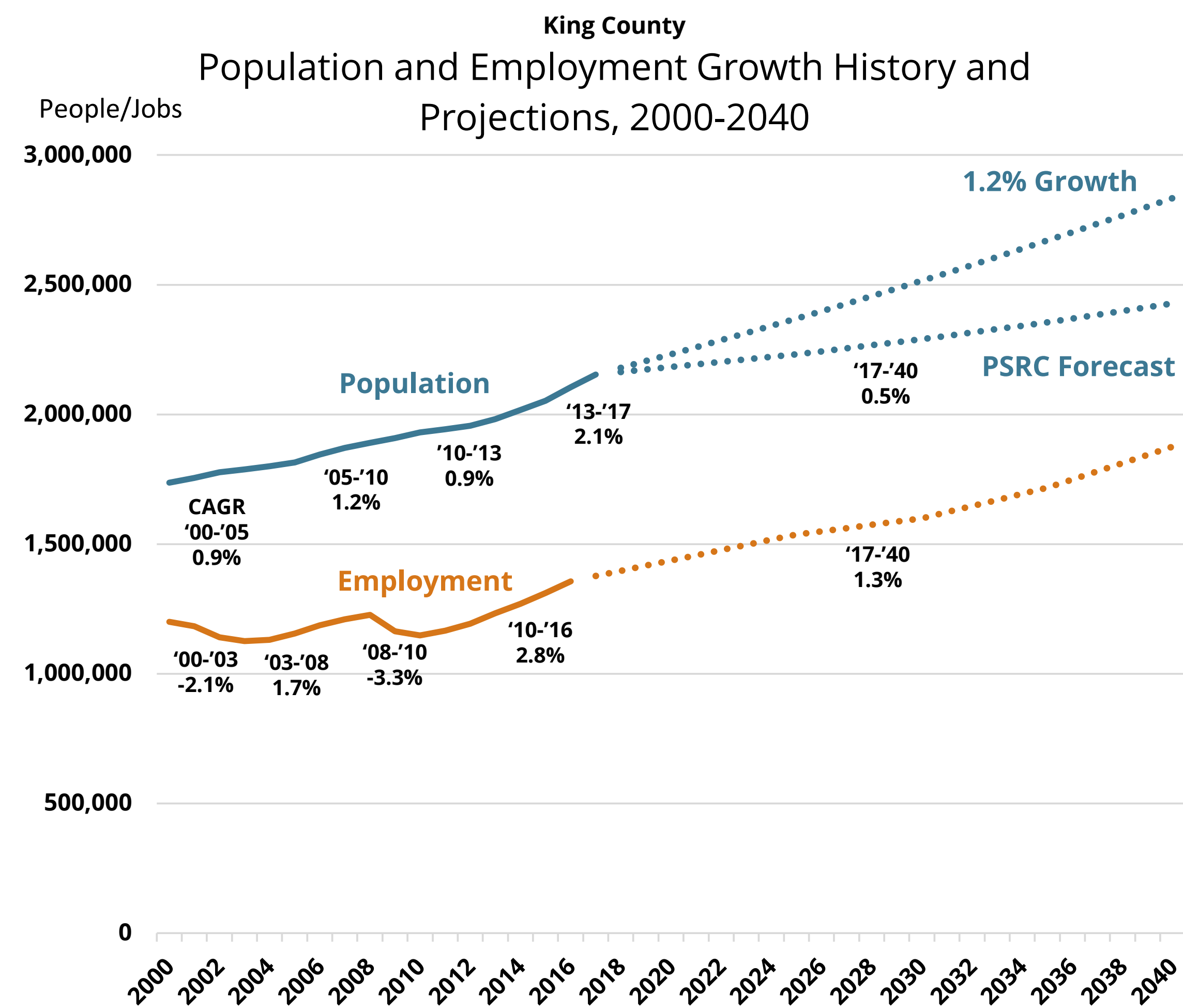Sources: ACS 2011-2015; Sound Transit 2017; Community Attributes 2017

0   2.5   5 Miles
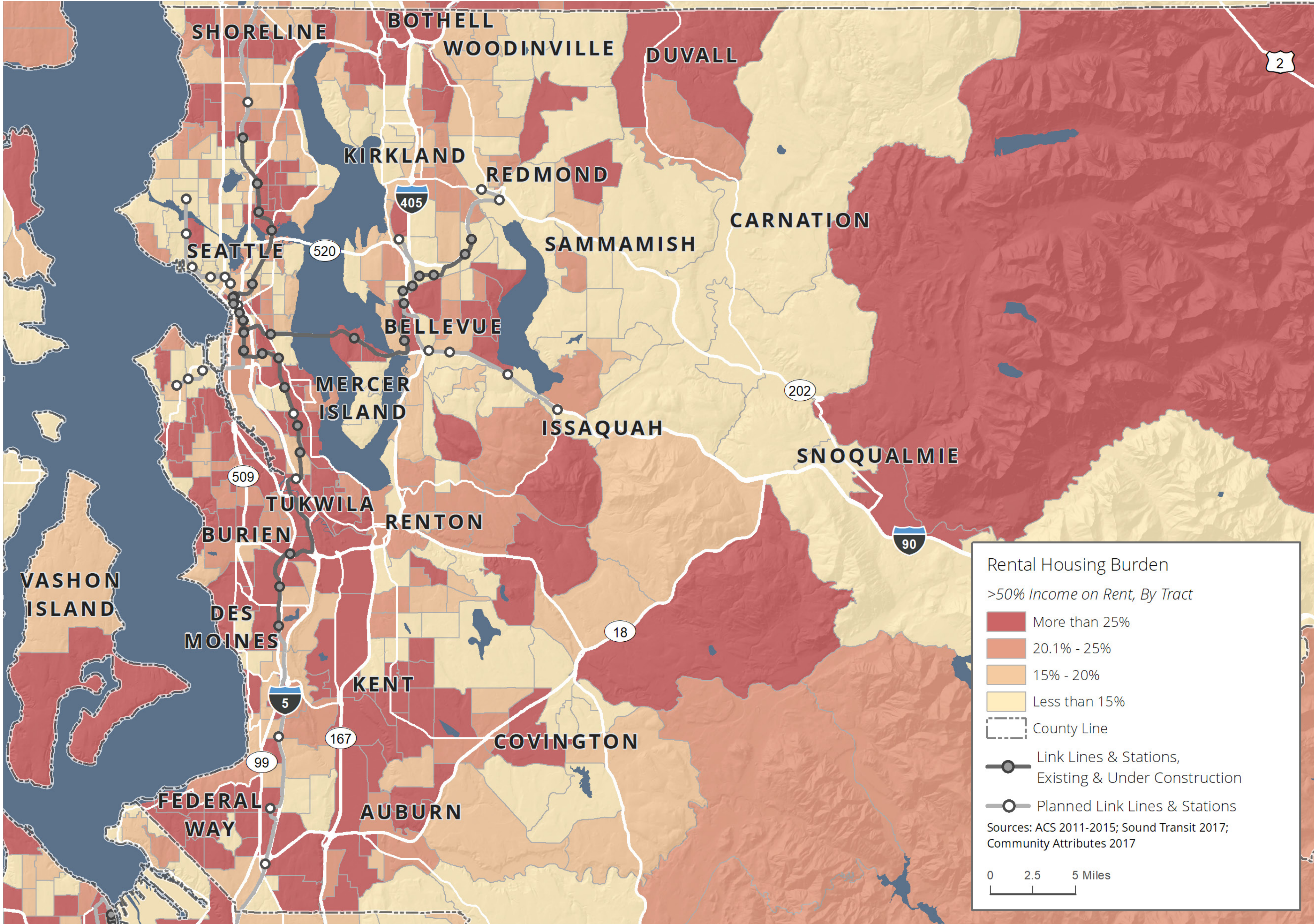
POPULATION AND JOB GROWTH

King County's population and workforce continues to grow steadily, and more rapidly than has been forecasted. This growth puts market pressure on housing prices.

Population and Job Growth

King County
Population and Employment Growth History and Projections, 2000-2040

People/Jobs

1.2% Growth

Population

'13-'17 2.1%

'17-'40 0.5%

PSRC Forecast

'05-'10 1.2%

'10-'13 0.9%

CAGR '00-'05 0.9%

Employment

'17-'40 1.3%

'00-'03 -2.1%

'03-'08 1.7%

'08-'10 -3.3%

'10-'16 2.8%

Sources: PSRC, 2015; Washington State ESD, 2017; Washington State OFM, 2017; Community Attributes 2017

King County Population Growth Rates

'00-'05	'05-'10	'10-'13	'13-'17
0.9%	1.2%	0.9%	2.1%

King County

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