2016 Affordable Housing Trends

2000

3.1%

Percent of Affordable Units (1,270 units)

2016

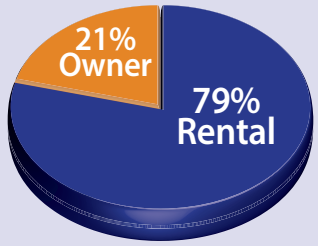
7.3%

Percent of Affordable Units (3,319 units)

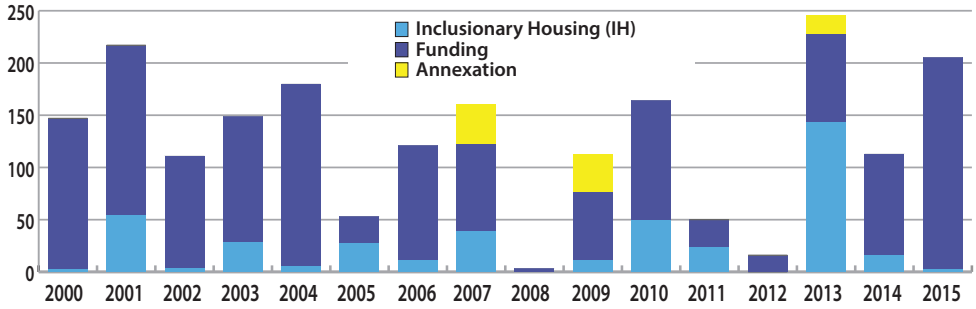
10%[1]

City Goal

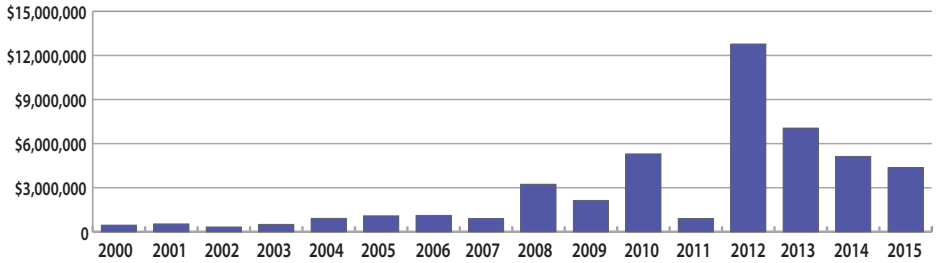
Permanently Affordable Units by Tenure[1]



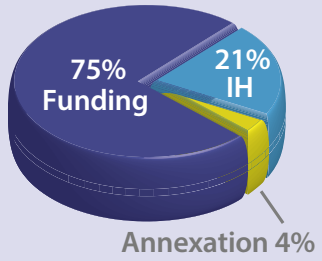
Permanently Affordable Units Produced by Source[1]



Inclusionary Housing Cash-in-Lieu Payments[1]



Overall Units Produced by Source[1]



Sources for Units

Inclusionary Housing (IH)

All new residential development must contribute at least 20% of the total units as permanently affordable housing. Options: (1) Provide permanent affordable units onsite; (2) dedicate offsite, newly constructed, or existing units as permanently affordable; (3) dedicate vacant land for affordable unit development; or (4) make a cash contribution to the Affordable Housing Fund in lieu of providing affordable units.

Funding

The city's Division of Housing administers affordable housing funds, which are used to build, rehabilitate, or acquire permanently affordable housing for low- and moderate-income residents. These are a mix of federal HOME and CDBG funds, and the local Community Housing Assistance Program (CHAP) and Affordable Housing Funds. Local funding sources include property and sales tax revenue, IH cash-in-lieu contributions, and the Housing Excise Tax.

Annexation

The city requires a high level of community benefit from annexations for residential development. Typically, half of the units produced must be permanently affordable to low, moderate and middle-income households.

2016 All Affordable Housing [2]

Units /Beds/Households

Permanently Affordable Units:		
Low/Moderate Income	2,311	52%
Middle Income	107	2%
Likely to Remain Affordable	1,008	22%
Fed Housing Choice Vouchers	746	17%
Other (e.g. shelter beds)	148	3%
Units in the Pipeline	165	4%
	4,485	**100%**

Footnotes:

1. City Division of Housing data. The 10% goal is specific to units that serve low and moderate income households. The units are either permanently affordable (deed restricted) or owned by housing partners that are highly likely to remain affordable. Unit data between 2000-2015 was subject to an audit in late 2015 and reflects minor changes from previous reported data.

2. Additional affordable housing is available in the form of emergency shelter beds and section 8 rental vouchers. Also, the city expects an additional 165 units to be built in the near future.

July 2016