

BUILDATHON

t h e e x c i t e m e n t i s b u i l d i n g

AFFORDABLE HOUSING OVERVIEW

KING COUNTY HOUSING FACTS (Compiled by the Housing Development Consortium)

- One quarter of King County's workforce can't afford to call King County home.
- 50% of all renters in King County cannot afford the average rent for a two-bedroom apartment. Nearly 60,000 very low income households are paying more than 30% of their income for housing.
- In 14 of King County's 40 jurisdictions, fewer than 10% of all rental units are affordable to those earning less than 50% of the median income.
- A family with the median income cannot afford to buy the median priced home, at \$450,000; they can only afford a \$280,000 home.

UNAFFORDABLE HOUSING

- As of 2008, 1.6 billion people live in inadequate shelter around the world, 1 billion of those in slums. By the year 2030 it is expected that 3 billion people will live in slum communities.
- Here in the United States, over 100 million people - one third of our population including 91,442 Seattle households - have housing problems including a high-cost burden, overcrowding, poor quality shelter and homelessness.
- In 2006, one in three American households spent more than 30% of their income on housing, and one in seven spent more than 50%. Homeless estimates number 750,000.
- There is not a single county in our nation where a full-time minimum wage worker can afford even a one-bedroom apartment at what HUD determines to be the Fair Market Rent in 2006.
- King County Executive in 2001 reported that 55,700 households were in need of only 23,200 units available to families earning less than 30% of the county's median income (\$65,800).

BENEFITS OF PROPER HOUSING (compiled by Habitat for Humanity International)

Housing improves health

- Children in bad housing have increased risk of disease, stunted growth and a greater chance of suffering mental health and behavioral problems.
- Housing deprivation leads to an average of 25% greater risk of disability or severe ill health across a person's life-span.

Housing has a positive impact on children

- Children who live in substandard housing have lower educational attainment and a greater likelihood of being impoverished and unemployed as adults.
- Children who live in safe, decent, affordable homes...



- are 25% more likely to graduate from high school.
- are 116% more likely to graduate from college.
- are 20% less likely to become teenage mothers.
- have 9% higher math scores and 7% higher reading scores.

Housing strengthens communities

- Homeowners are more likely to be satisfied with their homes and neighborhoods, and are more likely to volunteer in civic and political activities.
- Homeowners are 15% more likely vote in school board and local elections and work to solve local problems.
- Resident ownership strongly relates to better security and lower levels of crime.
- Homeowners are 28% more likely to repair or improve their homes and live four times longer in a community.

Homeownership builds wealth

- Owning a home, especially for lower-income households, is an important means of wealth accumulation.
- Homeownership increases intergenerational wealth accumulation through improved educational achievement in children, which leads to greater earnings potential.