

3 Things Olympia Can do Right Now to Increase Affordable Housing

As Washington grapples with a growing housing crisis, it's essential that policymakers continue to develop legislation that addresses this disparity, while also ensuring all types of housing needs, including affordable housing needs, are considered in its development. Here are three things the legislature can do right now to increase affordable housing:

1 Expand the Housing Trust Fund (HTF) to produce and preserve affordable housing in Washington

Since 1986, the Washington State Department of Commerce has administered the HTF to support the development and preservation of affordable housing in the state. Projects eligible for these funds can range from the construction of new housing and preservation to rental assistance and supportive services; however, the program does not have enough money to allocate to every single project in the state. By expanding this program, the state can fund additional housing creation and keep existing units on the market.



1 billion



50,000 units

More than **\$1 billion** in capital funding has been invested to help build or preserve more than **50,000 units of affordable housing** in every county of Washington state.

2

Continue to invest in tax incentives to build extremely-low income eligible housing

In Washington, there are only 31 affordable and available rental homes for every 100 extremely low-income households (at or below 30% Area Median Income) according to a 2019 [report](#). While the legislature has worked to implement policies such as the Multifamily Tax Exemption (MFTE) program and its recent 20-year plan property tax exemption for developers who build permanently affordable homes, we need to continue implementing similar policies to continue incentivizing the construction of all types of affordable housing to meet existing need.

Low-income households

100

Homes

31

There are only 31 affordable and available rental homes for every 100 extremely low-income households

3

Engage affordable housing providers in policy discussions to understand how their unique role in housing and how housing policies uniquely impact their critical role

Affordable housing is extremely nuanced because there are multiple programs that are run by different federal or state entities. **It's also important to note that each program enforces its own regulations, which differ per program, including built-in rent restrictions.** Some programs also require providers to support residents with social services such as counseling and childcare, however, there are less financial resources available to maintain these programs for residents. Solving the housing crisis in Washington state requires collaboration between decision makers and those in the housing space to develop policies that are informed by the needs of all different types of housing in the state.