



THE BASICS

SOCIAL HOUSING ENSURES THAT THE PEOPLE WHO POWER OUR ECONOMY CAN AFFORD TO LIVE WHERE THEY WORK

Seattle voted for social housing.



In 2023, 57% of voters made clear their priorities and commitment to expanding housing options for all people in Seattle by voting for I-135.

This initiative established a new, innovative public development authority: Seattle Social Housing.

Its mission is to develop, own, lease, and maintain housing for individuals and families who make up to 120% of area median income—housing that is permanently affordable and owned as a public asset forever.

Seattle urgently needs more housing and affordable housing options.

We need more housing of all types to address our housing crisis and increase affordability for everyone.



112,000
NEW UNITS OF HOUSING ARE NEEDED IN SEATTLE BY 2044



ESTIMATED AMOUNT OF NEW HOUSING UNITS NEEDED IN SEATTLE BY INCOME LEVEL



SOCIAL HOUSING FILLS A GAP LARGELY NOT ADDRESSED BY MARKET RATE OR AFFORDABLE HOUSING DEVELOPERS

In addition to serving low-income individuals, social housing units will be accessible to those who cannot afford market rate rents, but are just above the threshold for receiving subsidies or qualifying for affordable housing. Where affordable housing serves people from 0% to 80% of AMI, social housing serves people up to 120% of AMI and maintains rents at 30% of each renter household's income.

Social housing is....

- **Not restricted by the income limits on affordable housing**, enabling us to provide homes to the people who power our economy. These are for the teachers, firefighters, and service workers who are rent burdened or priced out of market rate rents, yet don't qualify for affordable housing.
- **Permanently kept in the public good.** These buildings cannot be sold to private or market rate developers, ensuring long-term affordability and sustainability.
- **More stable for renters.** Social housing residents don't face being evicted if they get a raise or a promotion. They can remain stably housed even as life circumstances change and continue to pay 30% of their income as rent.
- **More flexible around qualifications.** Affordable housing providers must adhere to federal guidelines for tenant screening and eligibility. Social housing does not, allowing for more flexibility in eligibility.
- **Funded differently than affordable housing.** Since social housing is not funded via tax credits and does not require federal eligibility certification to distribute funds, we have flexibility and nimbleness to move quickly.

Seattle voters will vote on the funding structure in the February 11 Special Election.

When I-135 passed, Seattle Social Housing received about \$850,000 from a combination of start-up support from the City of Seattle and funding from the state. Now, the long-term sustainability and funding structure is up to voters.

PROPOSITION 1A

- Establishes payroll tax on employers who pay any individual employee more than \$1 million annually.
- Generates about **\$53 million annually.**
- Payroll tax will be **used to cover costs for social housing residents up to 120% AMI.**
- Creates a guaranteed revenue stream for Seattle Social Housing **to build and acquire social housing at scale.**

PROPOSITION 1B

- Allocates **\$10 million annually over five years** from existing JumpStart Payroll Expense Tax revenue.
- Mandates that these city funds be **used only to cover costs for social housing residents up to 80% AMI.**

