



FOR IMMEDIATE RELEASE – May 16, 2006

Washington Realtors propose Housing Opportunities Agenda to legislative leaders, governor

OLYMPIA – The state's largest professional organization, the Washington Realtors, has proposed that the governor and Legislature create a Housing Opportunities Legislative Agenda to increase the supply of homes in Washington. The availability of homes that typical families can afford has dropped to a 15-year low in this state.

"We have asked the governor and legislative leaders to make home ownership a priority during the next legislative session," said Steve Francks, the Chief Executive Officer of the Washington Realtors. "Inaction has allowed home prices to skyrocket out of the reach of middle-wage families. It's a crisis. It's a shame. And we're asking legislative leaders to do something about it."

Across the state, home prices increased by an average of 19 percent last year, according to the Center for Real Estate Research at Washington State University: Clark County, 26.8 percent; King County, 17.8 percent; Pierce County, 21.4 percent; Spokane County, 21.5 percent; and Thurston County, 29.2 percent.

The result was a third annual decline in the Center's "Housing Affordability Index," which analyzes the degree to which home ownership is within reach of typical Washington families. In February, the Center announced that the index rating of 56 was at its lowest level in 12 years. A score over 100 means people have more income than they need to afford a home; 100 is the break-even point where income just meets the cost for an "average-priced" home.

"Cities and counties have failed to plan for growth, allowing the demand for homes to exceed the supply. People have to drive to find an affordable home, which affects the quality of our roads, our air, and our quality of life in general," said Francks. "It's past time for the Legislature to address this situation and put homeownership within reach of middle-class families again."

On May 8 (Mon.), the Washington Realtors delivered a letter to Gov. Chris Gregoire; Speaker of the House, Rep. Frank Chopp; and Senate Majority Leader, Sen. Lisa Brown. The letter requests that, between now and January 2007, legislative leaders and the governor develop a "Housing Opportunities Legislative Agenda." The proposal, which has the support of House Local Government chair, Rep. Geoff Simpson (D-Covington), would allow families back into cities, help middle-wage workers afford a home near their workplaces, reduce pressure on transportation and water systems, and "ensure our cities and counties are prepared for the population growth we know is coming."

Washington Realtors also proposed the leaders name a bipartisan work group to develop recommendations between July and October to increase the supply of mid-priced housing. Some of the solutions the group could consider include the following:

- Requiring that cities' and counties' Growth Management plans result in no net loss of housing opportunities.
- Requiring that Growth Management plans balance projected job growth with housing supply to ensure employees can live in communities where they work.
- Ensuring communities increase affordable housing opportunities through strategies that could include lot-size averaging and attached/detached accessory dwelling units.
- Establishing performance measures for Growth Management plans to measure whether the plans actually accommodate growth and to verify that municipalities are adjusting plans to accommodate growth.
- Making the funding of critical infrastructure projects a priority in state and local budgeting.

The Washington Realtors represents about 170,000 homebuyers each year and the interests of more than 2 million homeowners throughout the state. The largest professional organization in the state, the membership of the Washington Realtors' numbers about 24,000 statewide.

###

For more information contact Barb Lally, Washington Realtors 1-800-562-6024.