

Solutions to Seattle's housing crisis require a balanced approach

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Our housing market is out of whack. Practically every home that goes on the market suffers a bidding war, complete with heartfelt letters written to homeowners and the waiving of inspections. Die-hard Seattleites are moving to Marysville and Auburn, where house prices are still reasonable, but commutes are challenging — one of the many tradeoffs we are facing in our housing crunch.



With more than 200 people moving to King County every day, the problem is only going to get worse. So what are policymakers doing about it?

In Seattle, the mayor's Housing Affordability and Livability Agenda (HALA) is incentivizing developers to add affordable housing units to their market-rate projects, but there's still much debate over whether it goes too far — or not far enough. In the larger region, the Growth Management Act (GMA) is supposed to ensure enough housing for our growth, but it's plagued by incorrect assumptions about how much land we can build on. On the whole, policymakers seem stymied, paralyzed or fatalistic about the lack of balance in the housing market.

This paralysis is created by many different points of view that policymakers must bring into alignment. Affordability advocates want more density. Current homeowners want less density. Developers want fewer costly regulations. Homebuyers want more options. People in the suburbs care about commute times. These differing agendas make consensus difficult to find.

So what are some balanced policy directions that will help find the middle ground?

Here are just a few:

- Tweak condo liability laws, so we can build more condos and provide more varieties of housing. Today, few developers build condos in our region because of extra liability costs. A few changes would help condos pencil out over building apartments, the current default.
- Fast-track mother-in-law cottages. Groups have been fighting this commonsense approach to additional housing, but accessory dwelling units represent one of the easiest, low-impact ways to increase supply.
- Continue to invest in transit so people can move to further-out communities without affecting their commute times and in-city residents don't need cars.

At Seattle King County REALTORS, we support reforming regulations that add time and cost to new housing construction without delivering an equal public benefit. We encourage smart growth, realistic planning and a more sustainable housing market. We support policies that increase the percentage of people who own homes, because the more homeowners, the stronger the community, the better the economy and the more wealth our residents can create.

The balanced approach is the only one that will get us where we all want to go: a safe, beautiful, thriving region with enough housing options for our residents.

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