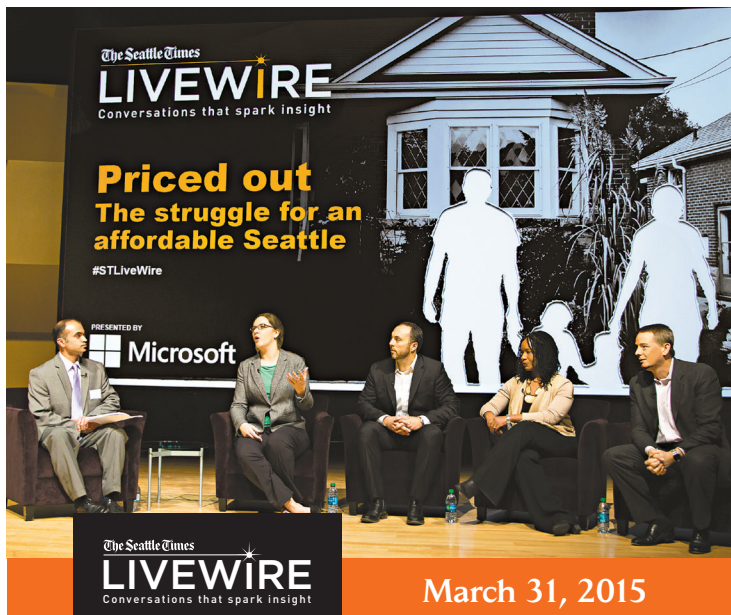


ON THE SCENE



A panel of local and national experts examines causes and potential solutions to affordability challenges in Seattle.

‘Priced Out’ LiveWire event takes on affordability

The Seattle Times’ LiveWire event, “Priced out: The struggle for an affordable Seattle,” drew a packed audience to the University of Washington’s Kane Hall on March 31. The third event in the new LiveWire series offered a provocative forum on the intersection of wages, policy and housing costs, and making it – or not – in the greater Seattle area. Local and national leaders discussed affordability challenges and solutions for our region, where job growth is outpacing much of the nation, yet income disparity is greater than ever before.

The LiveWire series, presented by Microsoft, addresses vital issues impacting our region and its people. Principal sponsor University of Washington, major sponsor Sabey and event sponsor Enterprise Community Partners provided additional support.

“Priced out” panelists included Jake McKinstry, principal at Spectrum Development Solutions; Skylar Olsen, PhD, senior economist at Zillow; Nela Richardson, PhD, chief economist at Redfin; and David Rolf, President of Service Employees International Union 775. Seattle Times business reporter Sanjay Bhatt moderated the discussion.



Ana Mari Cauce, interim president of the University of Washington, gives opening remarks: “It is mission-critical to attract the best and the brightest and offer them boundless opportunity. We can’t do that unless we offer access and affordability.”

At a reception preceding the event, Richardson noted, “This is not just a Seattle problem. This is a 21st century city problem.”

McKinstry offered perspective: “Nationally, people see affordability in Seattle. We forget how good we have it, with our natural amenities and businesses that want to be here. Other areas would kill for that.” During the event, he reminded the audience, “They’re not having this forum in Detroit.”

David Wertheimer, co-chair of the Mayor’s Housing Affordability and Livability Advisory Committee, attended the event to learn. He believes a solution will require “significant collaboration between private and public sectors,

government and business and philanthropy.”

Representatives from all of these categories attended “Priced out,” including Bill Hinkle, executive director of the Rental Housing Association of Washington, which represents 5,200 property owners and managers. “Sixty percent of our

members have three units or less. These are mom and pop landlords,” said Hinkle. “Pricing is a matter of availability. With a 3.2 percent vacancy rate, we need more units than you can build.”

Keri Williams, program officer at Enterprise, says more than 200,000 people in the city of Seattle pay more than one third of their income on housing. “The number of people in Seattle who are homeless or extremely cost-burdened would fill CenturyLink Field.”

Ana Mari Cauce, UW’s interim president, came to the event directly from a meeting about how to keep student housing affordable — “Half of the cost of attendance is housing and food costs.” UW is partnering with Seattle Children’s Hospital to build mixed-income employee housing with certain units exclusively for people making 65 to 85 percent of the median income.

Steve Crown, Microsoft vice president and deputy general counsel, introduced the program, explaining that while Microsoft has more than 100,000 employees, more than 40,000 of them are in the Puget Sound, “so we think of ourselves as a local company.” He said Microsoft is proud to partner on the LiveWire series to highlight local issues that matter to the company and its employees.

Bhatt kicked off the panel quoting The Seattle Times FYI Guy Gene Balk: “Since 2000, 95 percent of new households in Seattle have been either rich or poor.” He asked the panelists for their ideas on solutions to our crisis of affordability.

Richardson responded, “Without an income solution, we will not have an affordability solution. House prices have grown while incomes have stagnated.”

Rolf concurred: “\$15 minimum wage is not a path to home ownership; it’s a path to having

your own bedroom as a 36-year-old service industry worker for the first time in your life.”

Olsen said we need to ease off restrictions on density and height-limit zoning. She pointed out that two-thirds of Seattle is zoned for single-family residences, and said we need to abandon the idea that “the right number of people for 6,000 feet of acreage is two.”

McKinstry emphasized the need to incentivize affordability, with low-income housing tax credits, for example. Bhatt noted that permitting costs in Seattle are fifth in the nation, ahead of San Francisco.

The consensus was that Seattle can’t simply build its way out of the problem. “Second-best solutions” addressed included transit-oriented development, public-private partnerships, subsidizing home ownership and simply allowing our neighborhoods to change as our city changes — the NIMBY (Not in My Back Yard) effect was referenced more than once.

An engaged audience asked panelists questions and stayed on after the event to discuss their own affordability challenges and ideas.

See the event video and related coverage at seattletimes.com/livewire.

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The third event in the LiveWire series drew a packed and engaged audience to UW’s Kane Hall.

SEE AND BE SCENE



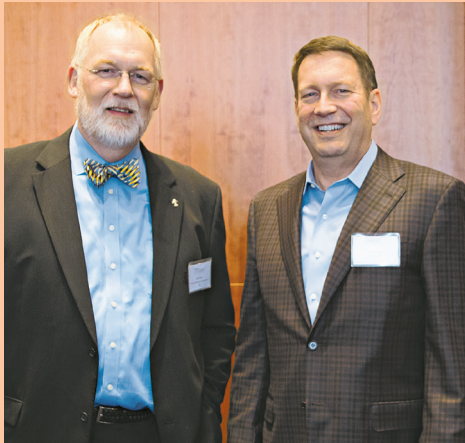
“Priced Out” panelists Skylar Olsen, Jake McKinstry, Nela Richardson and David Rolf.



Doris Koo, formerly of Enterprise and the Seattle Housing Authority; Steve Walker, Seattle Office of Housing director, and Charlene Blethen, YWCA Board Member.



Frank Blethen, Seattle Times publisher, along with panelist and SEIU president David Rolf and his wife Kylie Rolf, public affairs director at Sound View Strategies.



Bill Hinkle of the Rental Housing Association of Washington and Steve Crown, vice president and deputy general counsel of Microsoft.



Event attendees included representatives from the public and private sectors, students, and citizens concerned about their own rising rents.



David Wertheimer and Faith Pettis, co-chairs of the Housing Affordability and Livability Advisory Committee; moderator Sanjay Bhatt and Norm Arkans, UW associate VP, media relations and communications.



Kerry Coughlin, director of communications at the Seattle Housing Authority, and Keri Williams, Enterprise program officer, who says, “Affordability is Enterprise’s number one priority this year.”



Thao Le, consumer channel program manager and part of the giving campaign at Microsoft, with Tai Truong. Le says, “These talks inspire and bring our community together.”