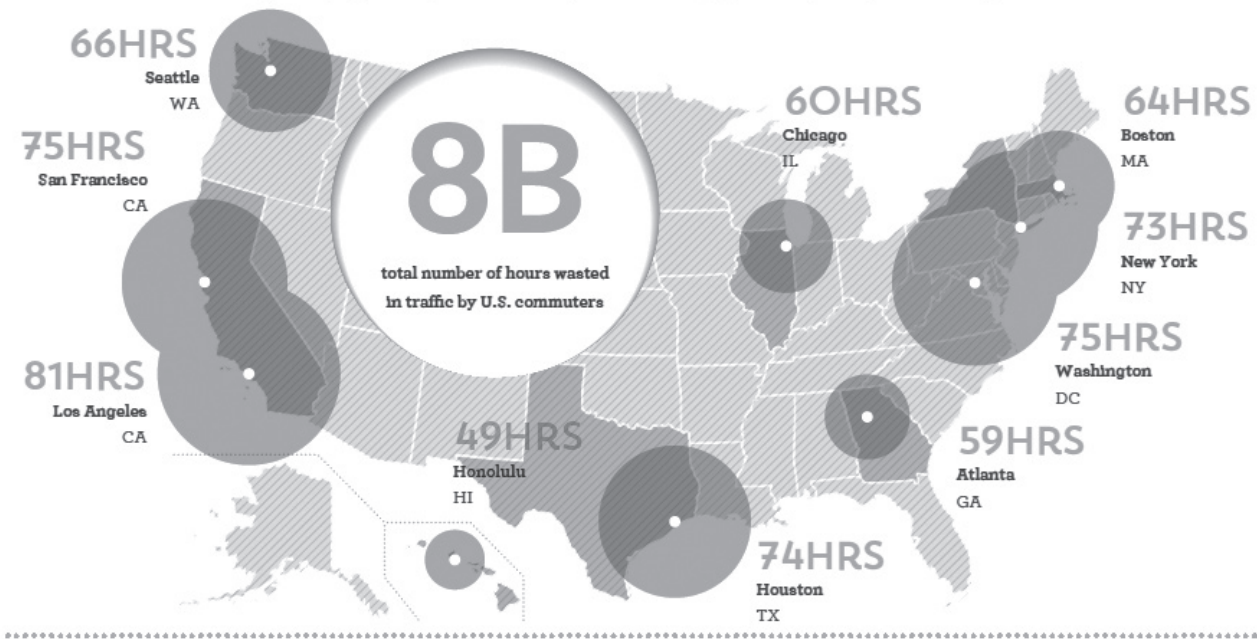


THINK SEATTLE HAS GRIDLOCK?

THE TOP 10 MOST CONGESTED CITIES IN THE U.S.
(HOURS WASTED ANNUALLY PER COMMUTER IN 2015):

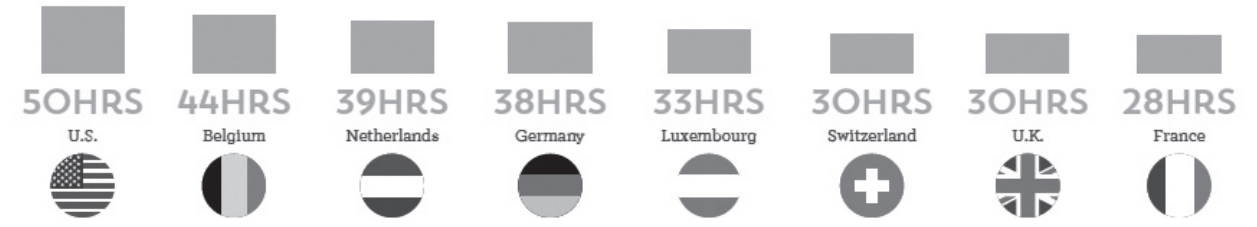


U.S. CONGESTION BY NUMBERS:



WORLDWIDE CONGESTION (HOURS WASTED ANNUALLY PER COMMUTER IN 2015):

Of the countries measured by the INRIX Traffic Scorecard, the U.S. leads the list with the most hours wasted in traffic



WINNER: Steve Laevastu Best in Client Satisfaction

2004 • 2005 • 2006 • 2007 • 2008 • 2009
2010 • 2011 • 2012 • 2013 • 2014 • 2015

As seen in Seattle Magazine 12 years running!



STEVE LAEVASTU'S MARKET UPDATE

House#	Address	Year Built	List/Sell \$	Beds	Baths	SF	Sold Date
7348	40th Ave NE	1948	\$550,000	2	1	870	04/18/2016
4316	NE 56th St	1942	\$608,000	3	1	1,460	03/30/2016
5714	40th Ave NE	1931	\$659,000	4	1	1,770	04/19/2016
4422	NE 65th St	1949	\$722,000	3	2	1,640	04/13/2016
5722	43rd Ave NE	1931	\$905,000	4	3	2,758	04/01/2016
4207	NE 73rd St	1956	\$911,400	4	2.5	2,910	04/02/2016
4530	Stanford Ave NE	1940	\$1,095,000	4	3.25	3,010	04/19/2016
7310	58th Ave NE	1951	\$1,125,000	4	1.75	2,730	04/08/2016
5224	NE 75th St	1991	\$1,250,000	6	4.75	4,880	04/19/2016
7034	51st Ave NE	1951	\$1,350,000	4	1.5	2,800	04/12/2016

VIEW RIDGE HAWTHORNE HILLS MONTHLY HOME SALES E-MAILED DIRECTLY TO YOU!

Sign up now for a free monthly service. You can have View Ridge and Hawthorne Hills home sales e-mailed to you every month. The e-mail will contain all of the homes that sold in View Ridge and Hawthorne Hills for that month. With this e-mail you can see interior pictures of the homes that sold as well as get data on each home such as the price it sold for, BR, BTH, SQ FOOTAGE, ETC.

You will not receive any junk e-mail. And your e-mail address will NOT be given to anybody else.

To sign up for this free service just send an e-mail to Steve Laevastu stating that you want to get View Ridge and Hawthorne Hills home sales e-mailed to you. Steve's e-mail address is sold@windermere.com

This service has been very popular and received numerous compliments from a number of View Ridge and Hawthorne Hills residents.

MAY 2016

- Steve Laevastu's Market Update
- Hala Questions and Answers
- Top 10 Congested Cities



Steve Laevastu

206-226-5300

sold@windermere.com

www.SeattleHomeGuy.com



SEATTLE MAYOR’S PURSUIT FOR HOUSING SUPPLY (HOUSING AFFORDABILITY AND LIVABILITY AGENDA)

Seattle King County REALTORS® is encouraging the city of Seattle to make substantive progress on housing supply and affordability in pursuit of the mayor’s goal to build 30,000 market rate units and 20,000 income-qualified units during the next 10 years

In the next several weeks, we expect the council to being work on the following action items:

- Framework legislation on the mandatory inclusionary housing requirement. (This mechanism will require an affordable set-aside on new multifamily construction only after a zoning increase has been adopted by the council, resulting in a net increase of market rate units beyond the unit count allowed by current law).
- Formation of a renewal package for the housing levy. We expect the levy proposal to double in size, from \$60 per year for the median assessed value home to \$120 per year. Levy funds would be deployed to build and preserve units affordable to low income earners the market is unable to serve.
- Expansion of urban villages, enabling more intensive development in areas outside of Downtown and South Lake Union.

The Mayor has initiated outreach to neighborhoods to gather feedback on urban village expansion and explore options palatable to the community.

Seattle King County REALTORS® will be encouraging quick action as a remedy for the severe housing supply crisis our region is experiencing. In addition, we will be looking for opportunities to maintain the quality and character of Seattle’s legacy single-family neighborhoods.

Questions and Answers on What is the Housing Affordability and Livability Agenda (HALA)

The Housing Affordability and Livability Agenda (HALA) is a comprehensive and multi-prong approach to create an affordable and livable city. In September of 2014, Mayor Murray and City Council called together leaders in our community to help develop a bold agenda for increasing the affordability and availability of housing in our city by convening a Housing Affordability and Livability Advisory Committee. The twenty-eight member stakeholder Advisory Committee included renters and homeowners, for-profit and non-profit developers and other local housing experts. After months of deliberation, they reached consensus and in July 2015 and published a report with 65 recommendations to consider. Shortly thereafter Mayor Murray published an Action Plan to Address Seattle’s Affordability Crisis signaling an intention for the City to carry forward many of the HALA Committee recommendations. Why Do We Need a Housing Affordability and Livability Agenda?

- The HALA recommendations respond to a critical need. 40,000 Seattle low-income households spend more than half their income on housing. 2,800 people are sleeping on the streets.
- Rents are beyond the reach of many working families. Fewer homes are for sale today than any time in the last 10 years.
- Even with a new \$15 minimum wage, the average rent for a one bedroom apartment is out of reach for a single-person household minimum wage worker.

What type of recommendations did the HALA committee make?

The HALA recommendations, and the Mayor’s Action Plan reflect many different approaches to making housing less costly to build, and more affordable for residents, while protecting Seattle’s livability. A brief overview of several key actions is below, but please read the report for full descriptions.

- Renew and increase the Seattle Housing Levy
- Maximize surplus and underutilized public property for affordable housing
- Create a new housing preservation property tax exemption
- Implement a Mandatory Housing Affordability (MHA) requirement for new development
- Strengthen tenant protection laws
- Prevent renters from discrimination based on source of income
- Remove barriers to housing for people with criminal histories
- Improve City permitting coordination and reform the design review process
- Modify building and construction codes to encourage economic types of construction

I have heard about future zoning changes, why are they being talked about?

Throughout Seattle’s history we’ve changed zoning to accommodate new plans for neighborhoods, to reflect new investments in transit or to stimulate new development in certain areas. Currently, our city is growing at a rapid rate, but the market is leaving many low- and moderate-income families behind. The zoning changes proposed by HALA are intended to promote an important priority for Seattle: affordability. The zoning changes proposed for multifamily, commercial and mixed use areas will be made at the same time the City implements its new mandatory housing affordability requirement.

What changes might I expect in my neighborhood?

Potential changes in zoning would be limited to areas designated as an Urban Village, Urban Villlage expansion areas(if modified in the Comprehensive Plan process and areas already zoned for commercial or multifamily development.

If you live in a single family house in a single family zoned area outside of an Urban Village no changes to zoning are being proposed. If you live in a single family house within an Urban Village, implementation of MHA will require some zoning changes. These zoning changes are not expected until 2017 after a community engagement process. The character and scale of any potential zoning changes will be discussed as part of the process, and may include zoning for housing types that are complimentary to neighborhoods.

Aren’t there changes coming to all Single Family zones?

No, Mayor Murray has announced he will no longer pursue changes that could allow more types of housing in single-family zones outside of urban villages and proposed expansion areas. (Over 94% of all Single Family zoned land). Instead, he hopes to refocus the discussion on designing vibrant, livable, walkable Urban Centers, Urban Villages and transit corridors that are good locations for more affordable housing.

How are you going to preserve existing affordable units in older buildings?

Many of Seattle’s older buildings are an important source of low cost housing. It’s important that we find a tool that helps preserve these properties. The City is seeking state authorization for a Preservation Tax Exemption, which would create a local option in Washington for a 15-year tax exemption for property owners who agree to set aside 25 percent of the apartments in their buildings for lower-income tenants (earning no more than approximately \$38,000 annually for a one person household). The voluntary program will main-

tain affordability, improve housing health and quality, and prevent displacement of long time community members. Properties enrolled in the program would be inspected and required to meet minimum health and quality standards. The proposal is part of this year’s legislative agenda. A bill co-sponsored by Senators Joe Fain (R- South King County), and David Frockt (D- North Seattle) is currently being considered by the Legislature.

What are the proposed changes to Design Review and Historic Review?

Design Review and Historic Review are critical to ensure new buildings contribute positively to our neighborhoods. However, these tools add unpredictability and time to the process of bringing new housing online, which ultimately adds cost and decreases affordability. Through legislation, the City will improve these processes to continue their important functions in a way that improves predictability and consistency.

How is the goal of 20,000 affordable homes in 10 years reached?

Achieving the goal of 20,000 affordable homes will take an aggressive investment strategy that calls on all our partners to be part of the solution. Locally, this means funding from the Seattle Housing Levy, units built Mandatory Inclusionary Housing and payments from the Commercial Linkage Fee, and surplus property revenue. The plan is also a call to action to the state and federal governments to match local commitments and reinvest in our shared commitment to creating affordable communities. Federal resources will be crucial not only for financing new housing, but also for funding supportive services and operations of housing for those experiencing homelessness.

