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Sent: Wednesday, October 26, 2016 2:07 PM
To: Ocken, Julie <Julie.Ocken@portlandoregon.gov>; Anderson, Susan <Susan.Anderson@portlandoregon.gov>
Subject: Metro publication on housing affordability

Hi Julie,

Can you send this publication from Metro to the commissioners?

1) This link shows how Portland stacks up to White House recommendations on housing affordability. IZ and ADUs are just two recommendations to pursue.

<http://www.oregonmetro.gov/news/white-house-says-development-reforms-could-help-solve-housing-shortages-heres-how-greater>

2) This link goes into depth on the Metro area's affordability:

<http://www.oregonmetro.gov/news/you-are-here-snapshot-affordability-greater-portland>

A couple sections are particularly relevant following our conversation last night:

"Wealthier newcomers means more expensive new housing.

Much of the Portland area's recent housing development has been driven by growth in high-wage jobs and people moving here from more expensive places. That's affected what kind of housing gets built.

From 2010 to 2014, the 3-county Portland region – Clackamas, Multnomah and Washington counties – gained 37,850 new households. A full 70 percent of those additional households earn more than \$100,000 a year – well above the regional median of \$63,850.

New construction adds to the overall supply of housing and can relieve demand that drives up prices. But most private developers respond to what new, relatively well-off households can afford.

Nearly everyone sees a need for new housing affordable to all income levels – particularly for the lowest-income households, which have also grown recently. With a lack of incentives to do otherwise, however, private developers naturally focus on where they can earn the most – with houses and apartments intended for higher-income people.

That's a key reason advocates say government must either incentivize, fund or require private and nonprofit developers to create more housing that's affordable to all income brackets.

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Others, unable to afford living in the region's urban centers, have moved outward toward areas

of the region with cheaper housing. Cheap housing comes with hidden costs, though. When you factor in the additional transportation costs – the increased costs of gas and car expenses or the extra time to bike, walk or take transit – a significant portion of the affordability benefits are lost if it requires long commutes."

Thanks,

Maggie

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