

RCW 36.70A.610 Housing supply and affordability report. (1) The Washington center for real estate research at the University of Washington shall produce a series of reports as described in this section that compiles housing supply and affordability metrics for each city planning under RCW 36.70A.040 with a population of ten thousand or more.

(a) The initial report, completed by October 15, 2020, must be a compilation of objective criteria relating to income, employment, housing and rental prices, housing affordability by housing tenure, and other metrics relevant to assessing housing supply and affordability for all income segments, including the percentage of cost-burdened households of each jurisdiction. This report may also include city-specific median income data for those cities implementing the multifamily tax exemption program under chapter 84.14 RCW.

(b) The report completed by October 15, 2021, must include an analysis of the private rental housing market for each area outlining the number of units, vacancy rates, and rents by unit type, where possible. This analysis should separate market rate multifamily rental housing developments and other smaller scale market rate rental housing. This analysis should also incorporate data from the Washington state housing finance commission on subsidized rental housing in the area consistent with the first report under this subsection.

(c) The report completed by October 15, 2022, must also include data relating to actions taken by cities under chapter 348, Laws of 2019 as well as detailed information on development regulations, levies and fees, and zoning related to housing development.

(d) The report completed by October 15, 2024, and every two years thereafter, must also include relevant data relating to buildable lands reports prepared under RCW 36.70A.215, where applicable, and updates to comprehensive plans under this chapter.

(2) The Washington center for real estate research shall collaborate with the Washington housing finance commission and the office of financial management to develop the metrics compiled in the series of reports under this section.

(3) The series of reports under this section must be submitted, consistent with RCW 43.01.036, to the standing committees of the legislature with jurisdiction over housing issues and this chapter. [2020 c 173 § 6; 2019 c 348 § 3.]