



Membership Impact Report 2015



HOUSING
DEVELOPMENT
consortium

Affording Opportunity since 1988

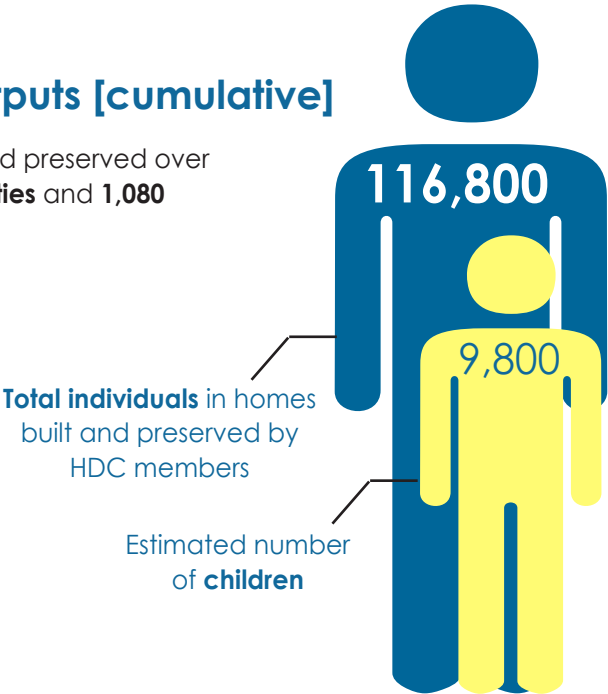
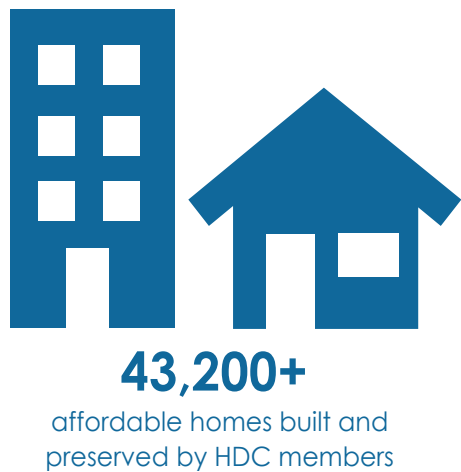


Membership impact snapshot

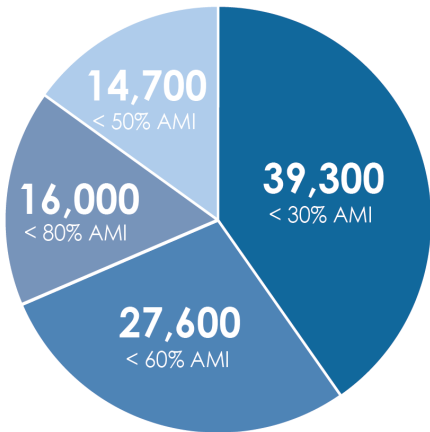
Access to quality, affordable homes provides stability that can prevent homelessness, support better health and educational attainment, and increase discretionary income.

HDC member housing outputs [cumulative]

HDC members have collectively built and preserved over **43,200 affordable homes** in **43 communities** and **1,080 locations** throughout King County.



In 2014, HDC members provided nearly **22,000** federal housing subsidies (tenant and project based) worth **\$183 million**, which benefited local economies.



Breakdown by income of individuals living in homes built and preserved by HDC members

\$2.7 million

Estimated **property tax** that will be generated by affordable homeownership homes in 2015.



HDC member economic impacts

HDC member construction, operations, and housing provision activities directly supported an estimated **4,500 jobs in King County** in 2014.

- These activities supported an **additional 2,300 jobs** through indirect impacts, such as business to business activities in Washington
- These activities also supported **another 7,800 jobs** through induced impacts (through the spending of wages) in Washington

We estimate that our members directly:

- Employed more than **16,600 people** in Washington in 2013 (this includes all member employees, not just those working in affordable housing)
 - Of these an estimated **4,500 work in affordable housing** in King County
- Disbursed more than **\$1 billion in wages** in 2013
 - Of this an estimated **\$369 million** was disbursed to employees working in affordable housing in King County

Our member activities had a total estimated economic impact of more than **\$2.6 billion** in Washington in 2014



HDC member economic capacity

Affordable homes contribute to communities by adding vitality, local purchasing power, and to the quality of neighborhoods.

- Estimated increase in discretionary income by household now living in affordable housing is over **\$71.5 million** in 2014*
- This uplift in purchasing power impacts retail sales and yielded a minimum **\$520,000** in sales tax in 2014

**THANK YOU FOR BEING PART OF A MOVEMENT THAT
BUILDS LIVES AND ECONOMIES IN OUR REGION!**

Thank you

Thank you to US Bank for providing support to make this economic impact study possible



Thank you to Community Attributes, Inc. for their expertise and leadership on this project



Estimation methods

Analysis on the economic impacts of Housing Development Consortium (HDC) members relied on data supplied by HDC members, readily available public data sources, as well as primary data collection. The primary tool for estimating the economic impacts of HDC members was the Washington State Input-Output Model, published in 2012. The simple

analysis of the model, published online by the Washington State Office of Financial Management, allows analysts to model the impacts of economic activities when output is known.

*Cost savings are defined as the total difference between the affordable housing rate of each unit and each unit's comparable market rate cost.

“This is the work we have chosen to do.”

-Nicolas P. Retsinas

Director Emeritus of Harvard University's Joint Center for Housing Studies



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