

HOUSING FACTS



COST OF REGULATION

6.5 months

Average [permit approval](#) timeline in Washington state

\$31,375

Added to price of a new home due to [permit delays](#) in Washington state

\$71,700

Added cost to home price due to [zoning regulations](#) in Washington state

\$20,000+

Added to cost of newly built homes due to implementation of the [Washington state energy code](#)

NOT ENOUGH HOUSES TO MEET DEMAND

Washington state has the FEWEST housing units per household of ANY state

268,000 and counting

[Homes needed to meet buyer demand](#) in Washington state

85%

Of [Washingtonians cannot afford a median-priced new home](#)

4,068 families

Are [priced-out of homeownership](#) for every \$1,000 increase in the price of a home in Washington state

\$100,000

[How much more home buyers pay](#) for homes in Washington state than in other parts of the country

ECONOMIC IMPACT

2.24 jobs added for every new home built in Washington state

Just building 100 homes provides [\\$9.4 million in taxes and revenue](#) for state and local governments in Washington state

HOMEOWNERSHIP IS AN EQUITY ISSUE

31.5% [rate of homeownership](#) for black households in Washington state

This is the **LOWEST** rate in the country

Washington state's [homeownership by race](#)

- 67% White
- 45% Hispanic
- 31% Black

Washington state [household net worth comparison](#)

- White households = \$188,000
- Black households = \$24,100

The interest rate increase from 2021 to 2022 has increased monthly mortgage payments by **\$1700**, for a home sold at the median home sales price (\$590k as of Nov. 2022).
