

# Housing Committee

City of Leavenworth Conference Room

3:30 – 4:30 PM

June 28, 2022

Members:  
 Carolyn Wilson  
 Sharon Waters  
 Zeke Reister\*

Join Zoom Meeting

<https://zoom.us/j/95918730851?pwd=QUJxSmZETVE5dVhENXNUNIBqOExBUT09>

Meeting ID: 959 1873 0851

Passcode: 456862

Dial by your location

+1 253 215 8782 US (Tacoma)

## Agenda Items:

1. HB 1220 – Advisory Committee, projecting housing needs (50 minutes)
2. Open Discussion on Housing (10 minutes)

Note, what is affordable? Upper Valley MEND provided some pricing assumptions for affordable housing, based on a 5.5% interest rate and homeowner spending 30% of their income on housing. Note these numbers are only intended to give you a general idea of affordability levels, as of May 2022, not exact pricing assumptions.

	Maximum purchase price by homebuyer income (Chelan County 2022 AMI)							
	1 person	2 people	3 people	4 people	5 people	6 people	7 people	8 people
80% AMI	\$ 107,661	\$ 135,841	\$ 150,591	\$ 178,550	\$ 187,797	\$ 210,252	\$ 232,708	\$ 255,163
100% AMI	\$ 156,976	\$ 191,760	\$ 213,775	\$ 248,559	\$ 263,529	\$ 291,709	\$ 319,888	\$ 347,627
120% AMI	\$ 206,114	\$ 247,854	\$ 276,914	\$ 318,655	\$ 339,262	\$ 373,077	\$ 406,892	\$ 440,179

*Committee Goals:*

- a. Initiating a discussion regarding the collaboration on regional housing issues and potential regional solutions.
- b. Exploring possible funding options for assistance of work force level housing.
- c. Reviewing and monitoring the implementations of municipal code language as it is developed and approved via the City Council and Planning Commission. The Committee shall evaluate the effectiveness of implementation of the code language.

\*Chairperson

Audio recording available upon request for 90 days

## Future Agenda Items

- a. Mixed Use Incentives
  - i. Focus on employee housing
  - ii. Cost impacts
- b. Deed Restricted Housing Considerations – Managed by 3<sup>rd</sup> party
  - i. Workforce InDeed: Deeds are restricted to resale only to local workforce
  - ii. Trust Buy-in: Funding to ensure a first-right of refusal for city or Land Trust to purchase at time of sale
  - iii. Leg-up Loan: Loan for down payment which is returned, possibly with interest or percent of value increase, at the time of resale. Focused on local workforce or AMI.