2025

The Truth About Housing in Spokane County

Spokane Housing Coalition

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The Truth About Housing in Spokane County

Housing Consortium White Paper

The Housing Crisis in Spokane County continues to grow exponentially. In the past five years, the supply of homes has dwindled to dangerously low levels, with rapidly increasing home prices topping the nation's charts. Spokane's once held a dominant position in Housing Affordability, ranked Number 1 in the nation from 2012-2018, and has now fallen to Number 48 out of the top 100 markets [1]

The result is a marked increase in the Housing Misery Index for Spokane County. Record numbers of both renters and owners are now financially burdened by the cost of housing. [2] A recent survey shows 47% of residents want to move out of Spokane County, with the top reason being the high cost of housing. [3]

Previous studies have shown that a lack of available housing is the number one reason for increases in our homeless population in Spokane County. [4] As an example, waiting lists for subsidized housing are now approaching the three-year mark. [5]

This paper is the cumulative work of 14 local housing providers to help policy makers better understand our current housing conditions for Spokane County. We will look at several different approaches for determining housing needs, while offering a real-time look at housing availability, and provide solutions that are immediately needed to provide More Housing Now.

How it Began: Spokane County Housing Prices Make a Dramatic Jump

A limited supply of affordable lots has triggered the largest single increase in prices in Spokane County's history. Beginning in 2020, Spokane saw the second fastest housing price increase in the nation [6], with the median home sale price going from $247,000 (Jan 2020) to $427,000 (Jan 2025) [7]

This escalation in prices was predicted years before in a 2017 study "Analysis of Residential Development Capacity in Spokane County." [8] This analysis was critical of Spokane County's Land Quality Analysis for:

- 30-year history of Wash Dept of Commerce under-projecting Spokane County's population numbers by over 30%
- Spokane County's use of the term "developable lands" is hypothetical, and not based in realty from a market perspective
- State mandated land set-asides for roads, parks, and critical areas are vastly under-represented
- Solid rock makes development in many areas in Spokane County unfeasible for development, yet are counted in the overall total

Luis and Associates concluded in 2017 this inadequacy of land supply would result in:

- Reduced land availability for housing
- Increased Prices for Lots
- Leakage of new construction to neighboring Kootenai County

These predictions, considered dire at the time, have in fact come true. Available lots for residential buildings have decreased by 90%, with prices more than doubling.

In hard numbers:

- January 2017 934 lots available median price $79,000
- January 2025 93 lots available median price + $200,000 [9]

By comparison, housing lots in Post Falls, Idaho in 2024 were $82,000. As a result, new housing starts have shifted to Kootenai County with 4 units built there for every new home in Spokane County.[10] While border traffic at Interstate 90 has dramatically increased from roughly 30,000 cars per day to over 100,000. [11]

Spokane County is currently involved in its latest 10-year land use forecasts under Washington State's Growth Management Act. Tragically, many of these same incorrect assumptions continue to be adopted.

Housing Affordability

Families in Spokane County have seen their median household wages increase by over 6% per year between 2017-2023 from $53,360 (2017) to $73,583 (2023).[12] Jobs appear to have stabilized, with the unemployment rate at the end of 2024 for Spokane County at 4.82%.[13]

In real dollars, a person living in Spokane County must earn an hourly wage of $23.24 to afford to pay the rent and utilities for a modest two-bedroom rental.[14]

We continue to see a decline in housing satisfaction, falling from 84% in 2020, to 61% in 2024. Most say that their rent or mortgage is a growing financial challenge.

- 61% feel that paying their rent or mortgage is a strain
- 64% for people of color
- Up dramatically in the last few years – (only 40% in 2020) [15]

In hard numbers, a study by Eastern Washington University's Institute for Public Policy & Economic Analysis showed that about 42,000 renters in Spokane County are burdened by their cost of housing. Some 54% of renters pay more than 30% of their income on their home. Of those, some 26% pay more than half of their income to stay in their homes.

"These are the highest on record," said Patrick Jones, the Executive Director of the program.[16]

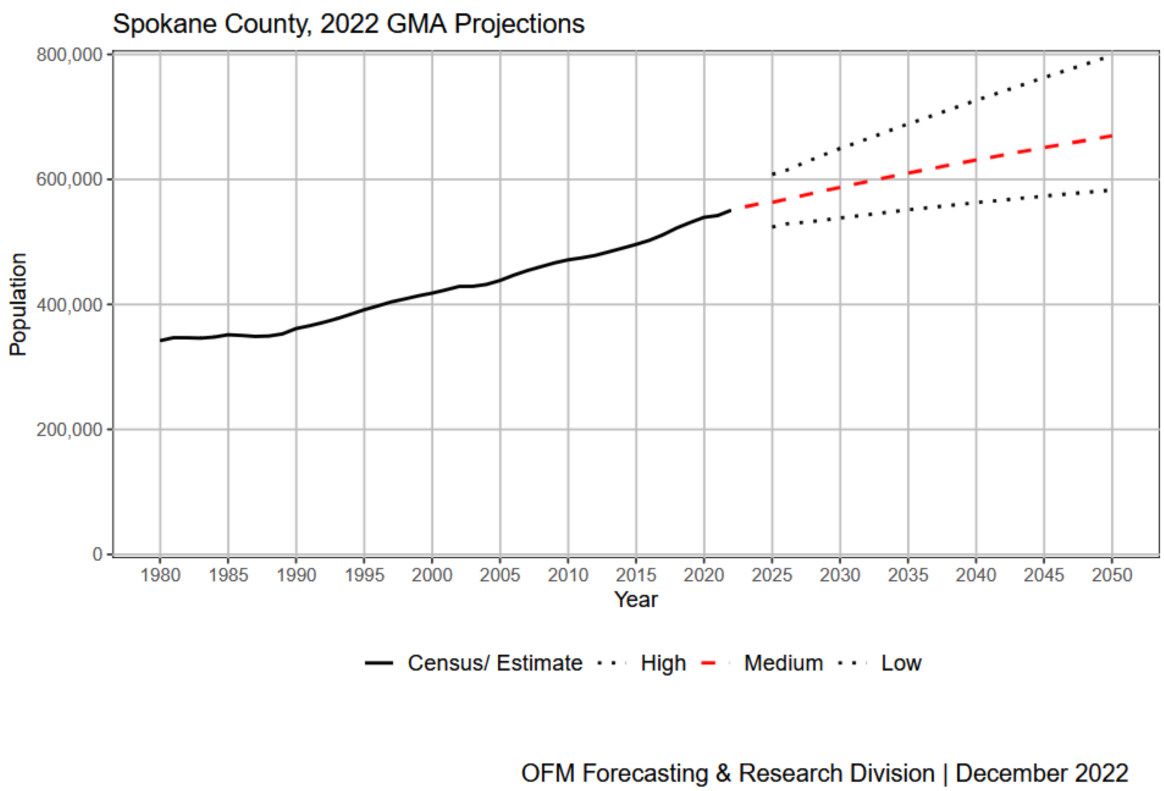
Spokane County Housing need – three approaches

There are three distinct approaches to estimating housing needs for Spokane County. We will compare:

- Wash State Department of Commerce Projections
- Housing by Families
- Housing by Jobs

Additionally, we will review what voters say they want in housing based on the recent Housing Preference survey done at the beginning of 2025.

Wash State Department of Commerce Projections



Based on the Washington State Office of Financial Management (OFM) population projections, Spokane County is expected to grow by approximately 100,065 people between 2023 and 2046, reaching a total population of 654,665.[17]

Here's a more detailed breakdown:

- **2023 Baseline Population:** 554,600

- **2046 Projected Population:** 654,665
- **Projected Growth:** 100,065 new residents
- **Growth Period:** 2023 to 2046
- **Unincorporated County Growth:** 35,236
- **Incorporated Spokane County Growth:** 64,829
- **City of Spokane Growth:** 23,357 new residents between 2023 and 2046, bringing the city's total population to just over 256,000

Housing Projections OFM

Based on this projection, OFM projects we will need an additional 70,874 housing units by the year 2044.

Housing Needs Based on Families

In Spokane County, the average household size is

2.46 Here's a more detailed breakdown:

- **Average Household Size:** 2.46
- **Population:** 539,339[17]
- **Number of families 219,243**
- **Average homes per family in the US 1.15**
- **Home need today 252,130**
- **Actual number of housing units in Spokane County 2025 220,019**
- **Housing Deficit 2024 32,111**

These estimates ignore the historical Spokane County Growth rate of 1.1% - which would put our Spokane County Population projection at 713,274 vs 654,665. [18]

Housing projected need 2044 113,422 more housing units

Housing Needs Based on Jobs

Housing and jobs go hand in hand. It makes sense, given that stable employment is the cornerstone to obtaining a home loan.

According to the American Planning Association, the formula for calculating the jobs to housing ratio is simple, divide the number of jobs by the number of housing units. For example, if 15,000 persons are employed in a city and 20,000 housing units exist, the city's jobs-housing unit ratio is 15,000/20,000 = 0.75. The result is called a Jobs-Housing Fit ratio. The lower the number, the greater the balance. For example, a ratio of 2.0 suggests an equal number of workers and affordable units, while a 10.0 ratio indicates a significant shortage, where 10 low-income workers compete for one affordable home.[19]

In applying this formula to current market statistics, we find:

- 2025 Population Estimates for Spokane County
  554,987
- 2025 Housing Estimates Spokane County 235,175 [20]

Spokane County's current housing ration is 2.35.

But the more challenging story is revealed when we apply financial ability to the actual affordable housing stock

231,429 [21]

- 2025 number of Spokane County families people making under 80% of AMI –
- 2025 number of Spokane County housing units with a home value under $265,000 is 21,832[22]
  - (AMI – Average Median Family Income)
- This means there are 10 people for every Affordable Home in Spokane County

Spokane County Needs 111,000 Homes

58,424 under $265,000

Conclusion

Spokane County needs between 70,000 and 113,000 more housing units in the next 19 years, with renewed pressure to find ways to construct some 58,000 new housing units with a for a final price tag of under $265,000.

Housing Needs Projections by AMI

OFM/Family Based Needs Estimates

Based on these projections, we will need an additional **70,874 to113,422** more housing units by the year 2044. This breaks down by Area Median Income (AMI) as:

- 0-30% 25,137 to 33,935 homes
- 30-50% 13,147 to 15,447 homes
- 50-80% 8,117 to 9,042 homes
- 100-120% 3,552 to3,729.6 homes
- 120%+ 16,594 to 20,921 homes[23]

Current Inventory of Spokane County Single-Family Homes

AMI%	Property Value	# of Homes
0-30%	up to $106,000 up	623
30-60%	to $209,000 up to	5,439
60-80%	$265,000 up to	15,220
80-100%	$412,000 over	62,449
100%+	$412,000	61,497[24]

Housing Needs Based on Community Sentiment

In a recent survey of Spokane County Residents, voters indicated they believe our housing market should be priced accordingly:

- (12%) Under $200k
- (22%) $200-$300k
- (23%) $300-400k
- (22%) $400-$500k
- (10%) $500-600k
- (11%) $600k plus

Housing Preferences Based on Community Sentiment

- 65% want a single-family home with a yard
- 15% want a condo or townhome
- 5% want an ADU (Accessory Dwelling Unit)
- 41% would consider a townhome - 33% a condo[25]

Of note, these housing preferences have remained virtually the same in Spokane County going back to 1990, when these housing preference surveys began.[26]

Housing Affordability Index for Spokane County

The Housing Affordability Index measures the ability of median income families to carry the mortgage payments on a median price home. When the index is 100 there is a balance between the cost and the family's ability to pay.

While Spokane County long enjoyed one of the lowest Housing Affordability Indexes in the country, there has been a dramatic shift in the past few years. In fact, Spokane County hit a market factor of 100 in the second quarter of 2019. By= Q3 2023, it reached 69.6 – the lowest rate in the history of the index. By comparison, the Q3 2023 statewide index is 57.2. Which means, only 57.2% of people living in Washington can afford a median priced home.

The affordability crisis is even more acute for first-time homebuyers, with an index rate of 49.7 for the county in Q3 2023 and 40.8 statewide.[27]

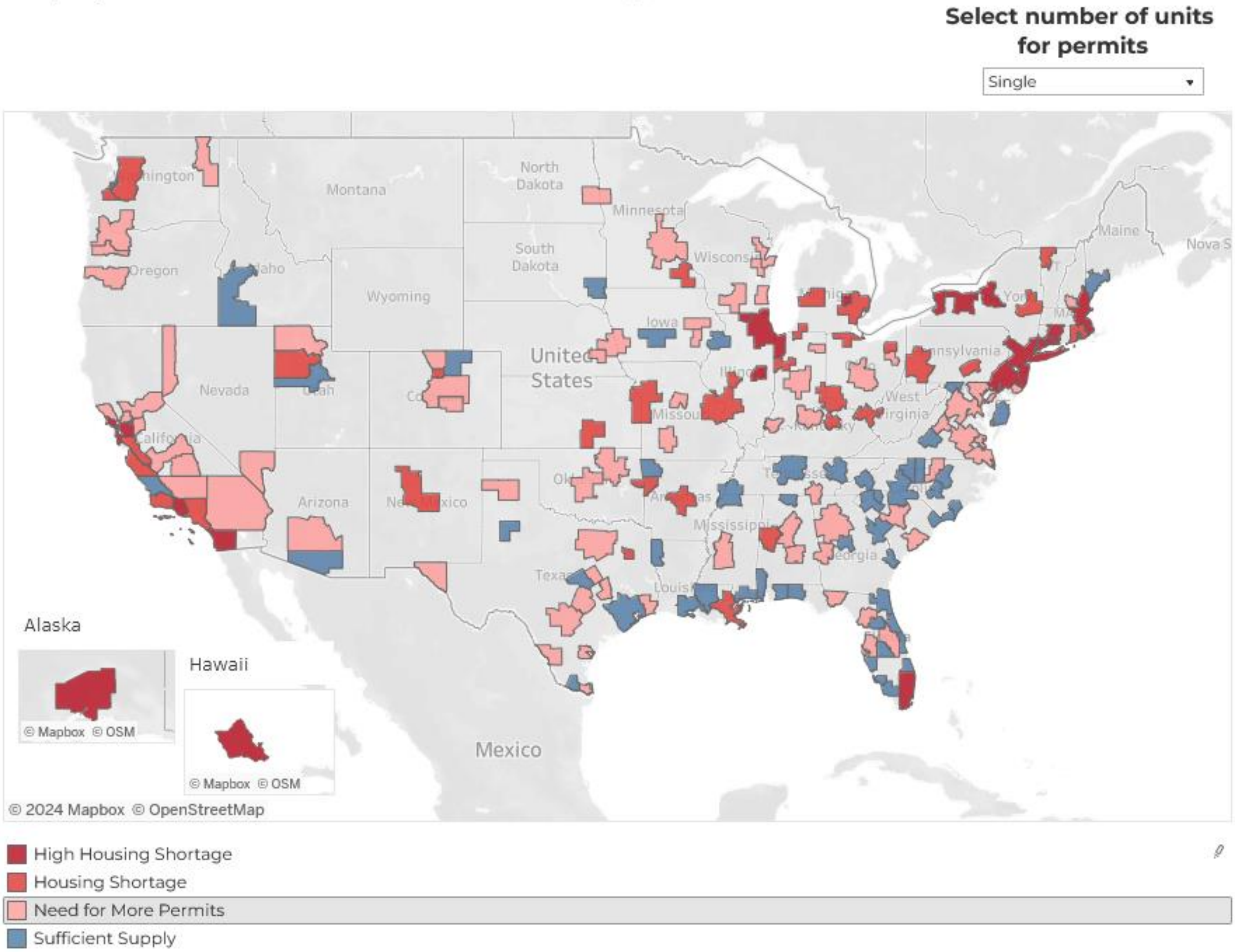
Spokane County Lot Production

Spokane County Lot production has a somewhat tumultuous history. In 2016, the number of lots created finally broke through the 1,000-threshold and has remained there since. The most recent peak for lot production was in 2022 at 1,685 lots created in the city and county (still about 45% below the historical peak in 2006). Most of the lot production occurred in the southeast section of Spokane County, followed closely by the southwest. In 2022, lots platted totaled 1,685 (a 12.8% increase over the prior year). Of these, only 90 were in the City of Spokane, with the remaining 1,595 in Spokane County.[28]

National Association of REALTORS® Housing Shortage Tracker by Permits

The **Housing Shortage Tracker** computes how many new permits are issued for every new job in 172 metropolitan areas. **Based on the historical average, 1 permit is issued for every 2 new jobs.** However, that is not the case for many metropolitan areas.

See below which metropolitan areas need to build more houses in order housing supply to keep up with the increased demand for housing.



Future Workforce Demand

The Spokane Workforce Council The Spokane Workforce Council projects 15,000 new jobs over the next five years, indicating a growing demand for workers in the region. This suggests an increase of a minimum of 7,500 additional housing permits needed just to keep up with the anticipated growth. [30]

Spokane County Housing Starts

When it comes to new housing starts – data through September suggest a decline of 5.9% year-over-year if the current pace (of 359 single family permits per quarter) continues through the year; at 1,436, this would be the lowest figure since 2014. With the county's burgeoning population growth, the area could likely sustain continued development for a while, though the pace of development may slow due to labor shortages, the rise in constructions costs, and a concern of over-saturating the market. If the current pace holds through the remainder of 2023, multifamily permits will decline by 13.2% year over year[31]

Projecting Low Income Housing Needs

In 2023, Spokane County had almost 11,000 subsidized units that income-qualified tenants could apply for. However, according to the Housing Advisory Plan, almost 34,000 households would have qualified that year.

The county also struggled to produce low-income housing units with a Multifamily Tax Exemption incentive. According to the Housing Advisory Plan, Spokane County needed 1,933 units with MFTE from 2017 to 2021 to meet demands but only produced 9% at 172 units. Statewide, Washington counties only made 21% of what was needed.[32]

The Importance of Low-Income Housing

- Earlier in the year 2025, 50 Housing Choice vouchers were suspended in Spokane. That is now 50 people per month unable to get permanent housing. This eliminates one of the only options right now for low-income folks who are on the streets or losing their housing that is not new housing.
- We are only seeing a 5% per year turnover in low-income housing. We need to be at 20% a year. Current housing lacks critical funding for services so this hampers the ability to stabilize people and have them move on. These are no-eviction turnover rates.
- Low Income Housing Providers are experiencing 3 year wait lists. Over 5,000 people are on low-income housing wait lists in Spokane County. This is about the same as the number of low-income housing units that exist.[33]

Historical GMA Challenges and the High Cost of Housing

The concerns of regional housing providers have gone back well over a decade. During the last GMA cycle in 2016, Spokane Conty used a Land Quality Analysis (LQA) methodology where possible or theoretical land availability was used to formulate available lands for construction. In a study done by Michael Luis and Associates, the author warned this approach grossly underestimated the actual lands available, citing the process as inadequate, citing "the LQA process does not cover the many marketplace factors… underestimating probable future growth in Spokane County. In comparing Spokane, to Portland, Oregon, the authors also expressed a concern of buyers traveling across state lines for more affordable housing.

Specifically, the report forecasts:

- Supply and Demand dictates that a potential lack of available buildable lots will drive prices up – to over double the current prices and availability.
- Buyers will go where homes are more affordable and easier to access across the state lines into Idaho[34]

This 10-year-old forecast has now become our reality. Property value increases in Spokane are directly attributed to an escalating demand for a limited supply of buildable lots.

By comparison, the current price of a buildable lot in Post Falls, Idaho sells for around $82,000. The result is you can purchase today, a 3bed-2bath home in Post Falls ($411,000) for less than the average median priced older home in Spokane ($425,000).[35]

In measuring the impact of this element, we look at two separate factors.

- Spokane County once held a 80-20% hold on new home construction over Kootenai County. Today, these construction totals have reversed, with Spokane County now accounting for just 20%. [36]
- Traffic on Interstate 90 between Spokane and Idaho has increased from 30,000 cars per day, to over 120,000 per day as people go where housing is easier, creating a tremendous Greenhouse Gas disaster. [37]

Consumers are going where homes are available. Key challenges arise when families seek out affordable housing outside where they work or live creating new issues from their commute. This piece is vital, as Washington State law now requires that counties and cities develop a housing element that ensures the vitality of established neighborhoods and provides for existing and projected housing needs.

Additionally, under new rules regarding greenhouse gas emissions in Washington State (also part of the Growth Management process), we believe it is essential to include planning as an element in emission reduction in your housing needs and projections.

Lost Economic Opportunity

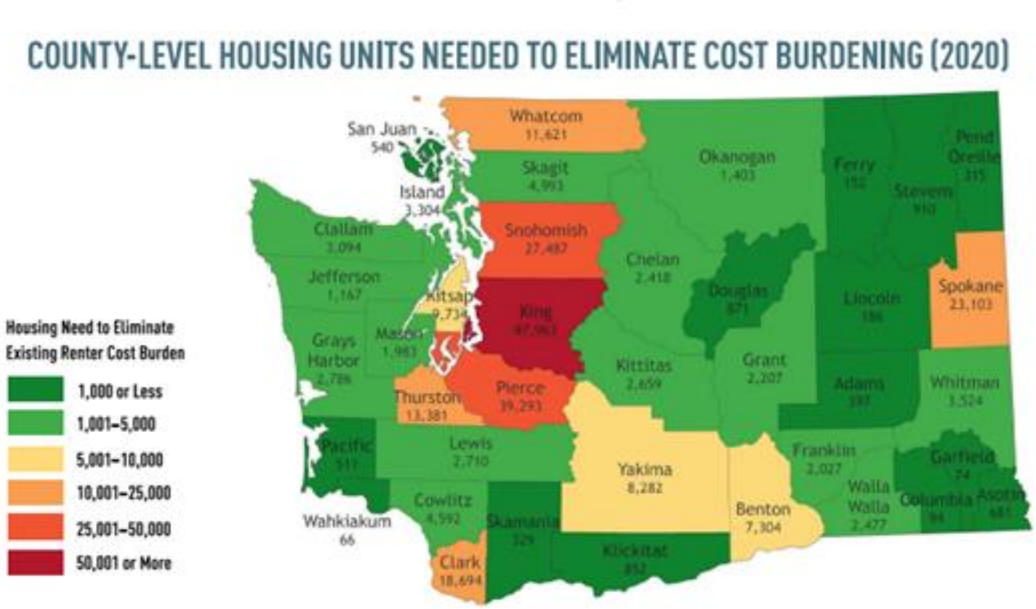
At the recent Spokane/Coeur d Alene Housing market forum, John Mitchell, who taught economics at Boise State University, and the Idaho Department of Labor's Sam Wolkenhauer talked economics with a dire warning the cost of people living in Idaho, while commuting to Spokane for work and school has a lost economic value to Spokane County of $951 million – every year. Cities and the County must find new creative solutions to build more affordable housing units where people work and study.[38]

Rental Housing in Spokane County Reaches party

Rent control has long found favor among renters to control or curb rental rates. Yet, study after study has shown there are far more detrimental effects to rent control than benefits. Instead, the most assured way of stabilizing rents is to build more units.

In a 2020 study commissioned by EcoNorthwest, released by the Partnership for Affordable Housing shows how Rent-Control Policies are counter-productive, causing even higher rents than before.[39]

"Under rent control policies, rents are often higher than would be expected…" writes EcoNorthwest. Adding "…rent control implementation has failed to produce beneficial policy outcomes." While well-intentioned, the effect decreases affordability and rental supply. Instead, the study demonstrates how building more housing units reduces demand, thus lowering rent increases.



This study concluded that Spokane County would need an additional 23,103 rental housing units in order to reach parity.

From 2019 to 2024, multifamily housing construction rose to a dramatic 8% statewide.[40] As a result, Spokane County reached rental parity for the first time in December of 2024.[41] As of December of 2024, Spokane county also saw a rise in vacancies to 5.8%. By comparison, vacancies in 2019 were at a dangerous rate of only .3%.

With another 1,000 units set to come online in Spokane County in 2025, the projected vacancy rate is over 8%, with rental rates stabilizing at $1,250 per month for the average 2-bedroom apartment.[42]

While this increase in multi-family housing has had the predicted effect of limiting rents, the negative impacts will soon be seen with the passage of statewide rent control of HB 1217.[43]

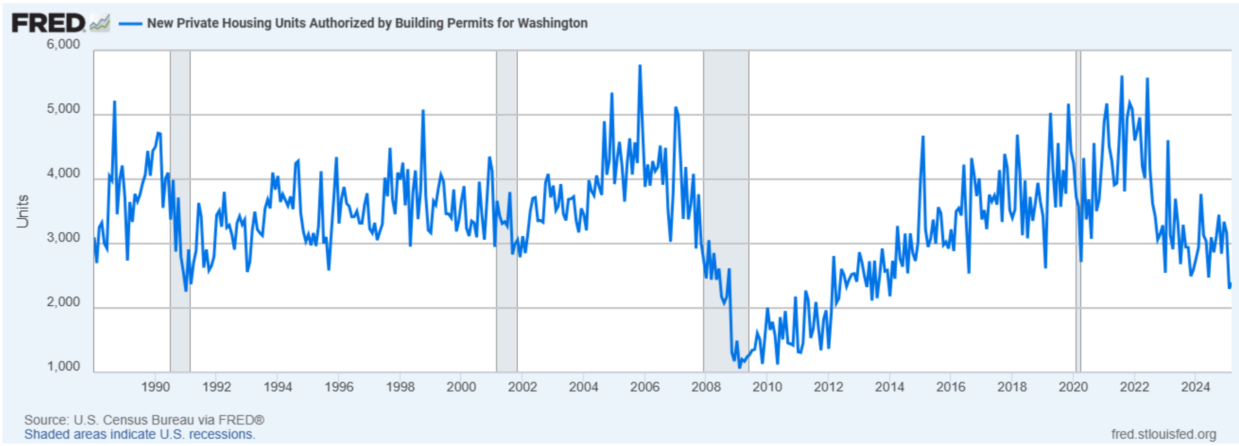
History tells us Spokane County will be facing several key challenges because of rent control. Using the findings of a Stanford Study evaluating rent control on housing production in San Francisco, the EcoNorthwest Study reveals this new Washington policy will cause the following challenges for Spokane County:[44]

- Impact on the Production of Needed Housing Units – investors will no longer be attracted to building or upgrading existing housing projects, especially in areas where housing is more greatly needed. The Stanford Study revealed San Francisco lost 15% of their available rental housing stock following the passage of rent control.
- Impact on Economic Activity and Jobs – A projected $4.0 billion loss in economic activity is projected for Washington State in the next 10 years due to reduced employment, property tax collections, and loss of revenues. This is estimated to have a $350 million impact on Spokane County alone.
- Impacts Sales Tax Revenues – among the greatest loss of tax revenue would be the taxation of construction at a retail sales tax rate. Sales tax revenues are a primary driver of governmental services that will be lost.
- Guaranteed Rent Increases – in nearby Oregon, renters now routinely raise rents to the maximum allowed to protect themselves from unanticipated cost increases such as maintenance, insurance, taxes and inflation. We can now expect Spokane County landlords to follow suit.

With the focus in Spokane County on creating multifamily housing, the better option of home ownership will continue to grow farther and farther away for most citizens. Already, the homeownership rates in Spokane County continue to stagnate at around 67%, while nearby counties in Norther Idaho are rising into the 75% and 77%.[45]

Spokane County Housing Starts

When it comes to new housing starts – data shows a decline of 5.9% year-over-year representing the lowest level of single-family permits since 2014. This construction level is consistent across the State of Washington.[46]



Lack of Available Lands

The State of Washington now recognizes the lack of developable lands as the primary barrier to affordable development. In its recent housing report to the legislature, the Department of Commerce cited an ever-shrinking pool of large, vacant parcels with appropriate zoning regulations:

" … with reserves stored during the Great Recession being consumed, these are increasingly unavailable or unaffordable for all but the most well-resourced housing developers. A similar dynamic affects individual parcels sufficient for new housing development."[47]

While renters are enjoying a stabilizing rent relief from construction, Spokane County saw a surprising drop of units for low-income residents, with the county struggling to produce low-income housing units with a Multifamily Tax Exemption incentive. According to the Housing Advisory Plan, Spokane County needed 1,933 units with MFTE from 2017 to 2021 to meet demands but only produced 9% at 172 units.[48]

"If we don't change course, Spokane County will become a shell of itself within the next 10 years"

- **Ben Stuckart,** fmr City of Spokane Council President, Director of the Spokane Low Income Housing Consortium

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Conclusions

The Housing Crisis has now reached epic levels of concern, creating significant challenges in Spokane County, affecting residents across all income levels, particularly low- and moderate-income households. While recent legislative efforts such as funding increases, and policy reforms have had impacts, data shows that substantial gaps in housing supply, affordability and equitable access across the entire housing spectrum. Policy makers should be alarmed at the Housing Misery Factor now evident with voters; with roughly half wanting to move OUT of Spokane County.

Key findings from this report show: A shortfall in housing production, with annual permitting far below the levels required to meet current and future demand. A failure to grow traditionally related to severe losses in county revenues to support existing police, fire utility maintenance and roadway upkeep. History has shown this gap in funding leads to increased pressure on existing tax bases, where residents eventually vote with their feet by moving to more equitable areas. The outflow migration to nearby Kootenai County that has already occurred, resulting in nearly one billion a year in lost economic benefits, must be taken into consideration when planning for the near future.

Whether you are using the OFM stats or the industry recommendations, we will need to build 3,730 to 5,969 homes every year to reach that target by 2044. This represents a substantial increase over the rate of construction activities today. Our past decades of underbuilding have now reached a critical point where serious social issues are manifesting from our lack of resolve to build.

This lack of housing will be exacerbated by the continued increases in migration we have experienced over the past decade. These buyers put pressure on home prices by out-competing local buyers. In 2024, one in six buyers paid cash for their residential home in Spokane County.[49]

"If you want more housing, you must allow it."

-Jim Frank, Greenstone Construction

Recommendations

Spokane urgently needs to accelerate housing production, particularly with affordable housing options. While the housing needs numbers appear insurmountable, there is a historical precedent in our region for change. In the mid-1940's, following years of underbuilding due to World War II, Spokane would build over 18,000 workforce housing units in only a few years. Typically, these homes averaged 1,400 square feet without an attached garage.[50]

Recommendation #1

Spokane County must change its Housing Needs Formula under the GMA Planning Process to ensure we are providing the housing needed.

Justification

In 2016, Spokane County adopted planning policies that have proven to be disastrous.

As predicted, this process:

- Underestimated lot availability using hypothetical estimates
- Failed to recognize OFM's history of underestimating actual population numbers

The result, as predicted:

- Lot prices would more than double with demand outpacing supply
- Housing starts would move to Idaho where buyers and builders are more competitive

Both predictions have now come true. Staying the course with this GMA planning process will be a repeat of what we saw over this past decade, exacerbating Spokane County 's continued downward economic spiral.

We are encouraged by new requirements by the state for demonstrating both a reduction in greenhouse gas emissions and for housing types by income. Both areas will help address Spokane County's inability to compete with Norther Idaho construction, and the need to provide for affordable housing types here at home.

Recommendation #2

Spokane County must prioritize housing as a top need for its residents.

Justification

Housing has now become the most critical issue facing our residents. We must work together to find a workforce housing solution. Recent legislation will allow for differing housing types, and lot-splitting that makes this possible.

Additionally, we should prioritize the transfer of government-owned surplus properties for affordable housing development, and ownership. Even the State of Washington now recognizes the importance of providing funding and assistance to support local or regional land banking initiatives, particularly in future transit-oriented development areas.

This means, creating "housing affordable to a range of income levels, as well as new retail, restaurants, offices, and community spaces, contribute to creating vibrant neighborhoods with direct access to transit"

Recommendation #3

Fast track changes in Washington Law that enhance our ability to provide more housing.

Justification

In the past three years, Washington lawmakers have made substantial changes to zoning and building regulations. Yet, many counties have been slow to adopt these changes. From upzoning, to lot splitting, to ADU's, to residential conversions of office space, to condo reform, to streamlining development, to new unit lot subdivision language, counties can be overwhelmed. New laws also require fast track permitting. We must also work to streamline our processes beyond these requirements.

Additional resources must be dedicated to ensuring Spokane County is on the cutting edge of change to allow for more housing opportunities.

Recommendation #4

Provide additional housing allotments to those communities that have expressed both a need and a desire to grow.

Justification

The City of Spokane Valley remains the only jurisdiction in Spokane County that has expressed a need for growth. We must do everything in our collective power to support this mission. This means assisting them in expanding their boundaries, and adding new and innovative tools for creating a broad variety of housing and business activities, all while creating a renewed community for our badly needed workforce housing

Final Analysis

Spokane County is losing the housing battle.

Our extreme shortage of for-sale inventory has contributed to an untenable scenario in which robust demand is competing for a limited supply, driving housing prices higher, reducing affordability and making homeownership less accessible for low-and-moderate-income households.

Spokane County's demand-supply gap in housing and constrained supply of available lands has fueled rapid price increases that outstripped income growth across the region. While we have already seen severe challenges for low-income housing and increasing rates of homelessness, we are on the verge of becoming a community where our teachers, our firefighters, and our workers can no longer afford to live in the community where they work.

It's time for a serious conversation about how we can provide housing for families making a median income of $71,000.

There are bright spots on the horizon.

- Housing sales have begun to stabilize with supply now reaching a healthy rate
- Spokane County remains a desirable place to move
- Unemployment down to 4.3% from 5.4% in 2021
- Population growth stabilizing at around 1-2% annually

An upturn in housing would have tremendous economic impacts on Spokane County. For each new home an estimated 5 new jobs would be created, with additional economic activity of $74,000 every year (including direct, indirect and induced measures). Not to mention potentially reversing the lost revenues to Kootenai County from those commuters migrating back to Spokane County.

From our families to our workers, to our most vulnerable populations, We Need More Housing Now.

To ignore these needs, we will continue to push Spokane County down a path towards long-term economic failure.

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Addendum A - Spokane Housing Preference Survey

The following survey was conducted by American Strategies in December 2024/January of 2025 involved over 600 registered voters. This survey was conducted using personalized phone calls and digital questionnaires.

General Voter Concerns

‘Spokane voters are unhappy with the direction the county is taking. Two-thirds say that the county is off on the wrong track (64 percent)

Housing/Homelessness now voters top concern (64%) – with housing costs (49%)

-Now greater than Crime (38%) Economic development (13%) Taxes (13%) combined

Four-out-of-five say that housing affordability is an acute problem

Half of residents feel there are not enough different types of housing in Spokane County. Forty-nine percent say there are not enough different types of housing like apartment buildings, townhomes, duplexes, and single-family homes

Housing Concerns

Most say that their rent or mortgage is a growing financial strain

- 61% feel that paying their rent or mortgage is a strain
- 64% for people of color
- Up dramatically in the last few years – (only 40% in 2020)

Two-thirds of Spokane residents plan to move within the next years (64 percent)s

- 47% Voters want to leave Spokane County (1/3 to another state)
- 53% of rural voters want to leave the state vs 24% urban
- 44% of those making $100-$150k want to leave the state

Housing Concerns (con't)

Of those who prefer to stay in Spokane County, only 2% would move to the downtown area if there was available affordable housing.

Half of all voters see the Availability of Housing and not enough Housing types (49%)

Multi-generational Housing in Spokane County

- 64% with a spouse or partner
- 18% live by themselves
- 35% have a child under 18
- 23% have an adult child or senior in the home
- 10% have a roommate

Housing Next Steps & Buyer Preferences

Next Steps

Who is looking to buy a home in Spokane County? (next 4 years)

- (60%) Current Homeowners
- (35%) Renters (down from 68% in 2020)

By Age

- (32%) Men Under 50
- (22%) Women under 50
- (15%) Women 50+
- (11%) Men 50+

Looking to buy based on earnings

- (14%) Household earnings under $50K
- (26%) Household earnings $50-100k
- (31%) Household earnings $100-150k
- (19%) Household earnings over $150k

Steps renters have taken to buy a home

- Shopped online (91%)
- Improved their Credit Score (75%)
- Saved for a downpayment (50%)
- Talked with a REALTOR (53%)
- Talked with a loan officer (29%)

- **67% of Buyers are looking for a home priced under $500k**

($415k current median priced home)

Price Point for Next Home Purchase

- (12%) Under $200k
- (22%) $200-$300k
- (23%) $300-400k
- (22%) $400-$500k
- (10%) $500-600k
- (11%) $600k plus

Renters

- 19% Expect to still be renting (53% women)

Top Reasons Renters Believe They Can't Buy a Home

- Finding an affordable home (91%)
- Not having a downpayment (85%)
- Full-time job not enough to buy a home (79%)
- High interest rates (79%)
- Low credit score (53%)
- Job Security (45%)
- Consumer debt (44%)
- Student loan debt (23%)

Desired Housing Types

- 65% want a single-family home with a yard
- 15% want a condo or townhome
- 5% want an ADU (Accessory Dwelling Unit)
- 41% would consider a townhome - 33% a condo

Top home shopper preferences

- Privacy from neighbors 67%
- Size of the yard 58%
- Low maintenance yard (53%)
- Larger than average square footage (52%)