



LEVY ARTICLE FOR YOUR NEWSLETTER
For Summer 2002 – kill after September 15, 2002

SUPPORT THE SEATTLE HOUSING LEVY

**Let's keep a good thing going!
Vote Yes on September 17.**

Seattle voters deserve a round of applause. Seattle is one of the only cities in the entire country to overwhelmingly support affordable housing by voting YES on the ballot!

Tuesday, September 17, voters will be asked to renew the very successful Seattle Housing Levy with its proven track record. The levy adds permanent affordable housing to the city's housing stock. It is the best long-term solution to homelessness and meeting the affordable housing needs of our city. Currently, 53,000 households in Seattle pay more than 30% of their income for housing. Since 1995, Seattle rents have increased nearly 37% and home prices have jumped 67%.

WHO IT HELPS:

Senior citizens, persons with disabilities and special needs, low-wage working families and individuals, and victims of domestic violence. Over half provides housing for extremely low-income households.

WHAT IT DOES:

The 2002 Housing Levy responds to Seattle's greatest need—creating and preserving new affordable apartments. Over half of the funds will be used to provide housing for the very poorest—individuals earning less than \$16,000 annually and a family of four earning less than \$21,000.

Other elements in the levy include an Operating and Maintenance Fund to help subsidize annual operations of housing for extremely low-income homeless and disabled persons; a Neighborhood Opportunity Fund to encourage diversity and facilitate economically balanced growth in targeted areas within Seattle; Emergency Short-Term Rental Housing Financial Assistance for renters facing temporary economic crises to avoid homelessness, and downpayment assistance for First-Time Low-Income Homebuyers.

HOW MUCH IT COSTS:

The 2002 Levy will be \$86 million over 7 years. The owner of an average Seattle house valued at \$320,000 will pay \$49 per year in property taxes. The slight increase over what property owners currently pay annually is due to inflation. A full or partial property tax exemption may be available for seniors and disabled persons whose annual income is below \$30,000.

PROVEN SUCCESS:

In 1981, Seattleites approved a \$50 million senior housing bond issue that exceeded expectations. Again in 1986 and 1995, Seattle passed housing levies that surpassed their goals. The 1995 levy is expected to produce 2,073 low-income apartments, homes and assist homeowners with repairs—leveraging 1995's \$59.2 million levy into a \$300 million investment in Seattle housing.

To get involved, call YES for HOMES at 206/956-9238.

YES for HOMES
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