

MISSING MILLIONS OF HOMES

Preliminary Findings of the
New Democrat Coalition
Housing Task Force



Task Force Co-Chairs Denny Heck,
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The Racial Wealth Gap Is the Housing Gap

Office of
Lieutenant
Governor
Denny Heck

Ilina Logani | 2021 Research Fellow



Washington State's Housing Affordability Crisis

Office of
Lieutenant
Governor
Denny Heck

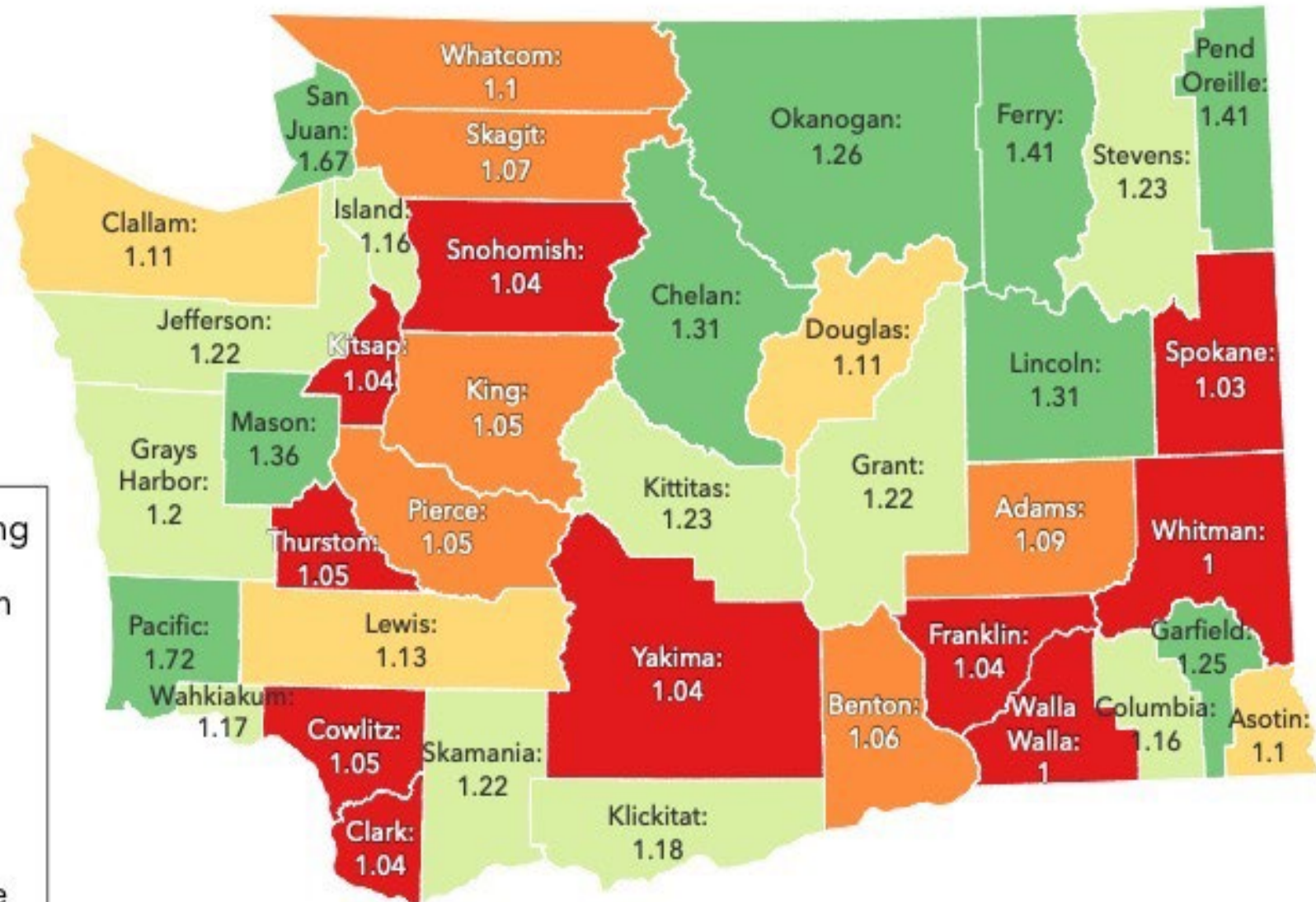
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Housing is in Crisis

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

Ratio of Housing
Units to
Households in
2020



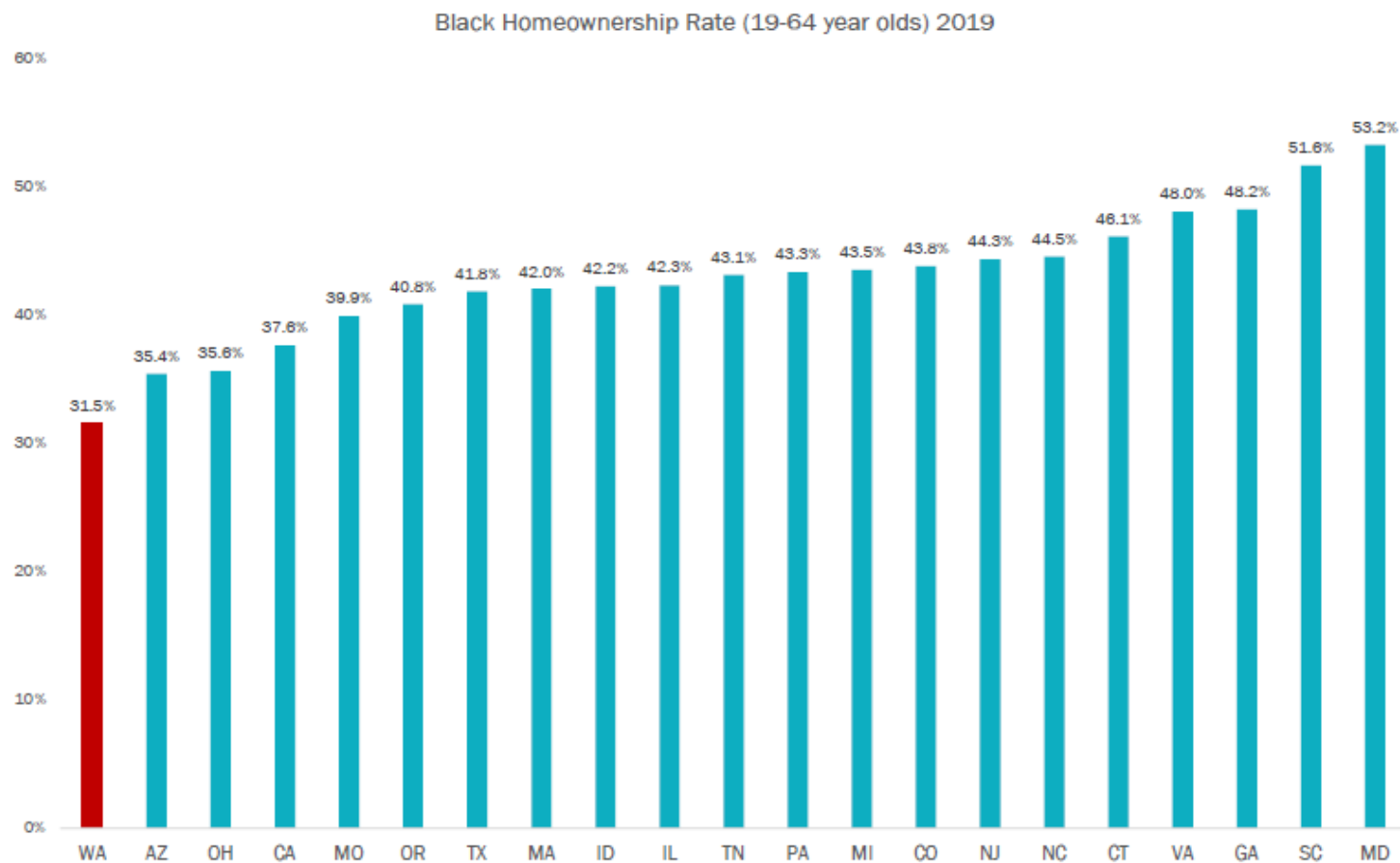
In 2020, Washington state median home prices were approximately \$100,000 higher than the national average

Housing lies at the intersection of many problems

- Slows growth
- Harms environment
- Reduces retirement security
- Perpetuates homelessness
- Increase racial disparity

The Racial Wealth Gap is the Housing Gap

WA has the lowest homeownership rate for black households of peer states



Washington State Home Ownership

67% White | 45% Hispanic | 31% Black

Net Worth Comparison

White Families: \$188,000 | Black families: \$24,100

Status Quo is not an option

Solution

**Build more housing units of
ALL kinds for ALL our
neighbors**