

Sustainable Living Innovations – Fact Sheet

Local Housing Market Trends

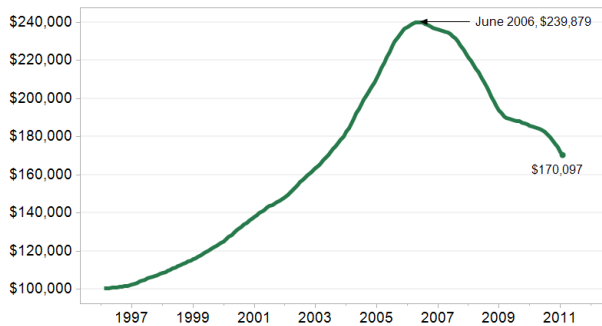
- Despite growing demand, the number of new apartments in King and Snohomish counties slated for completion this year is just one-third the number in 2009. ([Seattle Times](#), 2011)
- 3,692 multifamily development permits were requested in the Seattle area in 2010, a 57% increase over the previous year. ([Multifamily Executives](#), 2011)

National Demographic Trends

- Number of Gen Y / Echo Boomers in the renter pool is set to grow 10 fold in next seven years
- Echo boomers are focused on an apartment’s sustainability and its carbon footprint. When deciding between two buildings with the same rent, they’ll pick the more sustainable one. ([Architect](#), 2011)

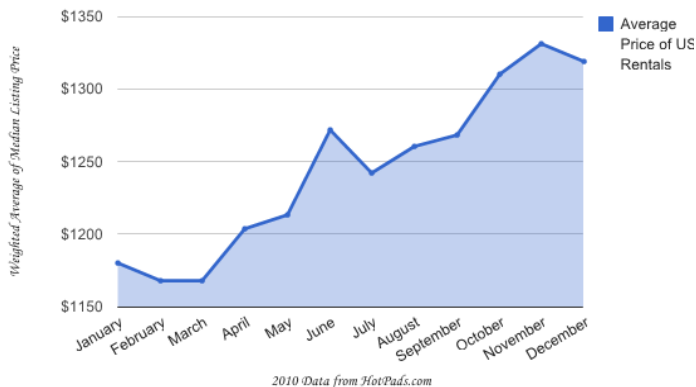
Economic Trends

Figure 1: U.S. Zillow Home Value Index
February 2011



- The continuing decline in home values ensures the preference for renting ([Seattle Times](#), 2011)

- Rental popularity increased to its highest level since 1998 ([National Multi Housing Council](#), 2010)
- A 16% increase in multifamily housing is projected for 2011, and a 50% increase in 2012. ([The Preservation Compact](#), 2011)
- Uncertainty in the US economic climate and the growing number of homes lost to foreclosure expanded the number of people seeking to rent, creating a renter surplus. ([hotpads.com](#), 2010)



2010 Data from HotPads.com

- 76% of those surveyed believe that renting is a better option than buying in the current market and 78% of those surveyed were homeowners. ([National Apartment Association](#), 2010)