

# Zoning Law Changes and The Future Of Seattle Home Values



Currently in Seattle, if you want to **rent** out your home, you have a couple of options. First, you can rent out your entire single family residence to a single renter. Second option, with the city's permission, is that you can partition part of your home and create one extra rentable unit, or **ADU** (additional dwelling unit), also called a "mother in law". The requirements for doing this include providing off-street **parking** for your tenant, occupying the other part of your home yourself (**owner occupation**), and minimum **lot size** of 5000 sq ft.

With the current shortage in available housing, prices are soaring and many people can't find an affordable home in the city. The city has

cleared the hurdles to a proposed solution called HALA (the housing affordability and livability agenda). Part of the changes to zoning include **removing the requirements** for parking, owner occupation and minimum lot size.

The basic idea is to **encourage development** of units (ADU's) and **add housing** to the market. As a home owner, what will this do to the value of your home and real



estate prices, considering demand is also currently very high.



It will **increase**, maybe a lot. The logic is simple: if you can add additional **rentable units** to your property, the potential **income** that can be generated increases with each rental unit. If your home is large, has multiple floors, a basement with a separate entry, and a garage, you may be sitting on a **gold mine**. The model may change drastically from single family ownership to more of an investor model, driving prices up further as developers and investors band together to buy up and **rebrand** Seattle soon.

Are you curious what your HOME is currently WORTH? EMAIL or CALL me and we will do a market analysis for you FREE of charge or obligation.

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