



2024 Development Trends Along Transit

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High Frequency Transit:

- Local bus, Bus Rapid Transit and Light Rail Transit that
- Operates every 15 minutes or less on weekdays between 6 a.m. and 7 p.m. and on Saturdays between 9 a.m. and 6 p.m.

Development Types:

- Multifamily Residential – Two or more units, new construction
- Commercial – New construction, conversions, & renovations
- Public & Institutional – New construction, not airport or utility projects
- Industrial – New construction, conversions, and renovations



Development Permits

Includes permits issued after:

- A New Starts project enters project development
- A Small Starts project enters project development
- An Arterial BRT project has a Council-approved station plan

Beginning year

Blue Line: 2003

Green Line: 2006

Green Line Ext.: 2011

Orange Line: 2014

A Line: 2014

C Line: 2016

D Line: 2018

Gold Line: 2018

B Line: 2021

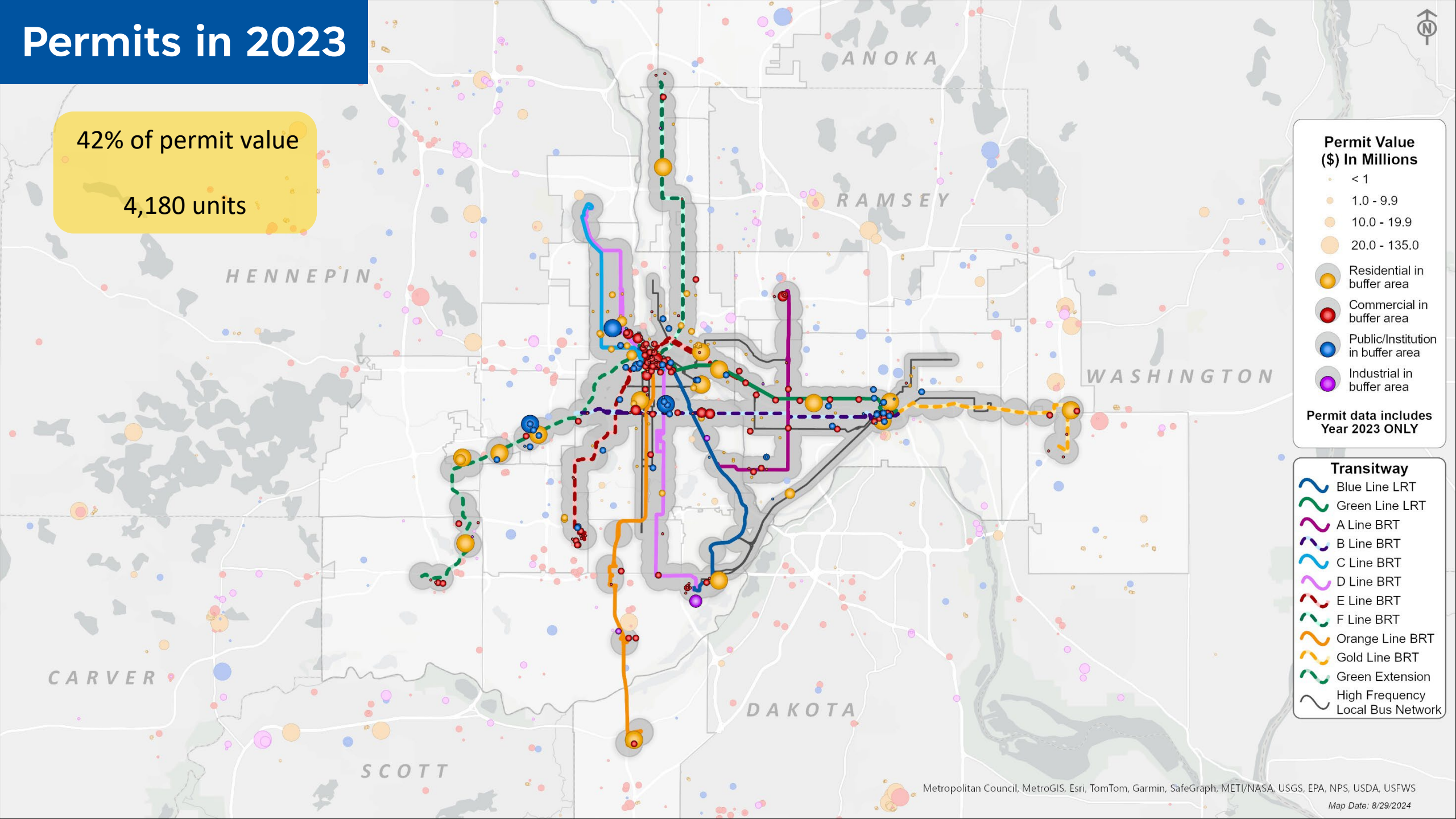
E Line: 2022

F Line: 2023

Permits in 2023

42% of permit value

4,180 units



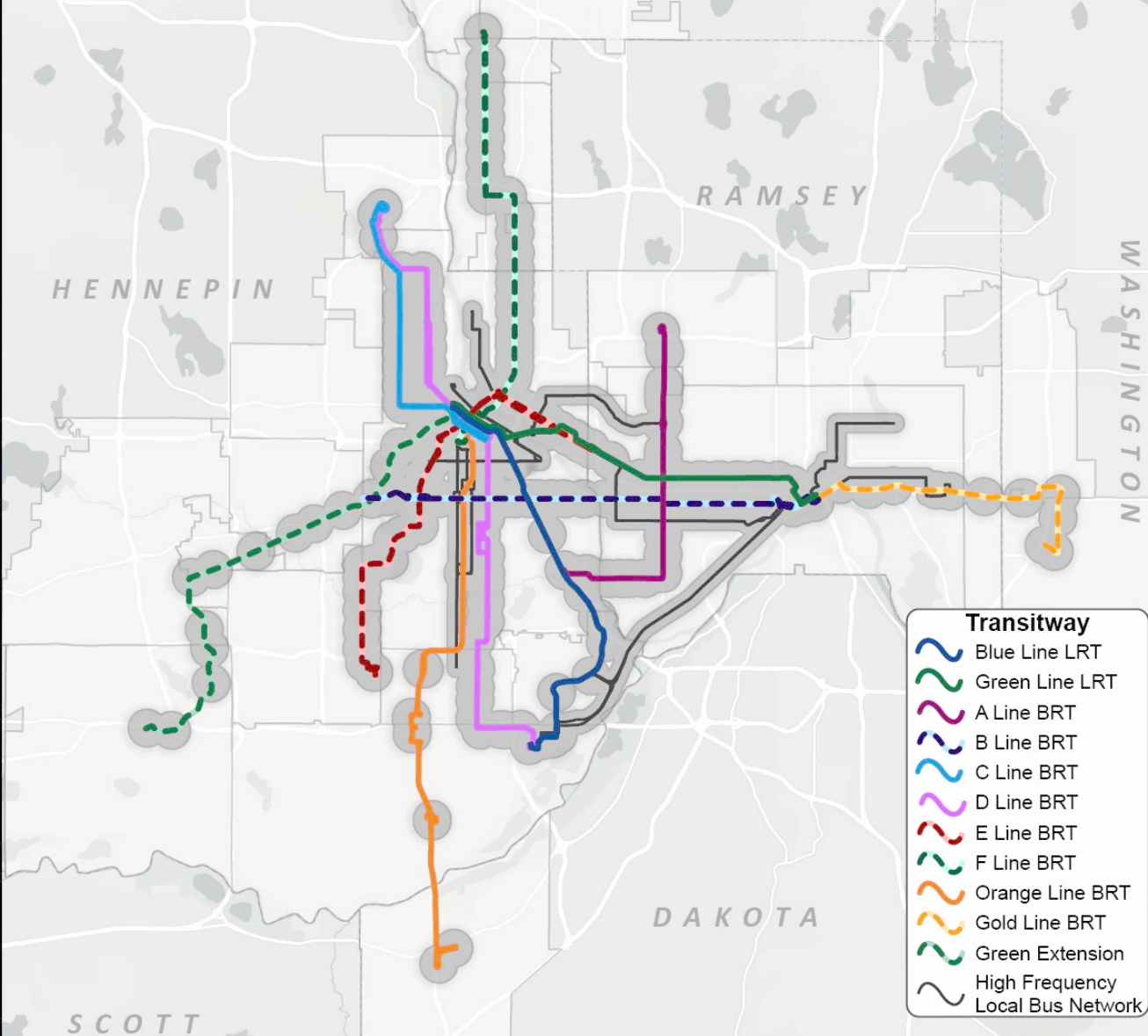
Permit Value (\$) In Millions

- < 1
- 1.0 - 9.9
- 10.0 - 19.9
- 20.0 - 135.0
- Residential in buffer area
- Commercial in buffer area
- Public/Institution in buffer area
- Industrial in buffer area

Permit data includes
Year 2023 ONLY

Transitway

- Blue Line LRT
- Green Line LRT
- A Line BRT
- B Line BRT
- C Line BRT
- D Line BRT
- E Line BRT
- F Line BRT
- Orange Line BRT
- Gold Line BRT
- Green Extension
- High Frequency
- Local Bus Network



High Frequency Transitway station areas and buffers make up **just 3.4%** of the 7-county metropolitan region by land area.

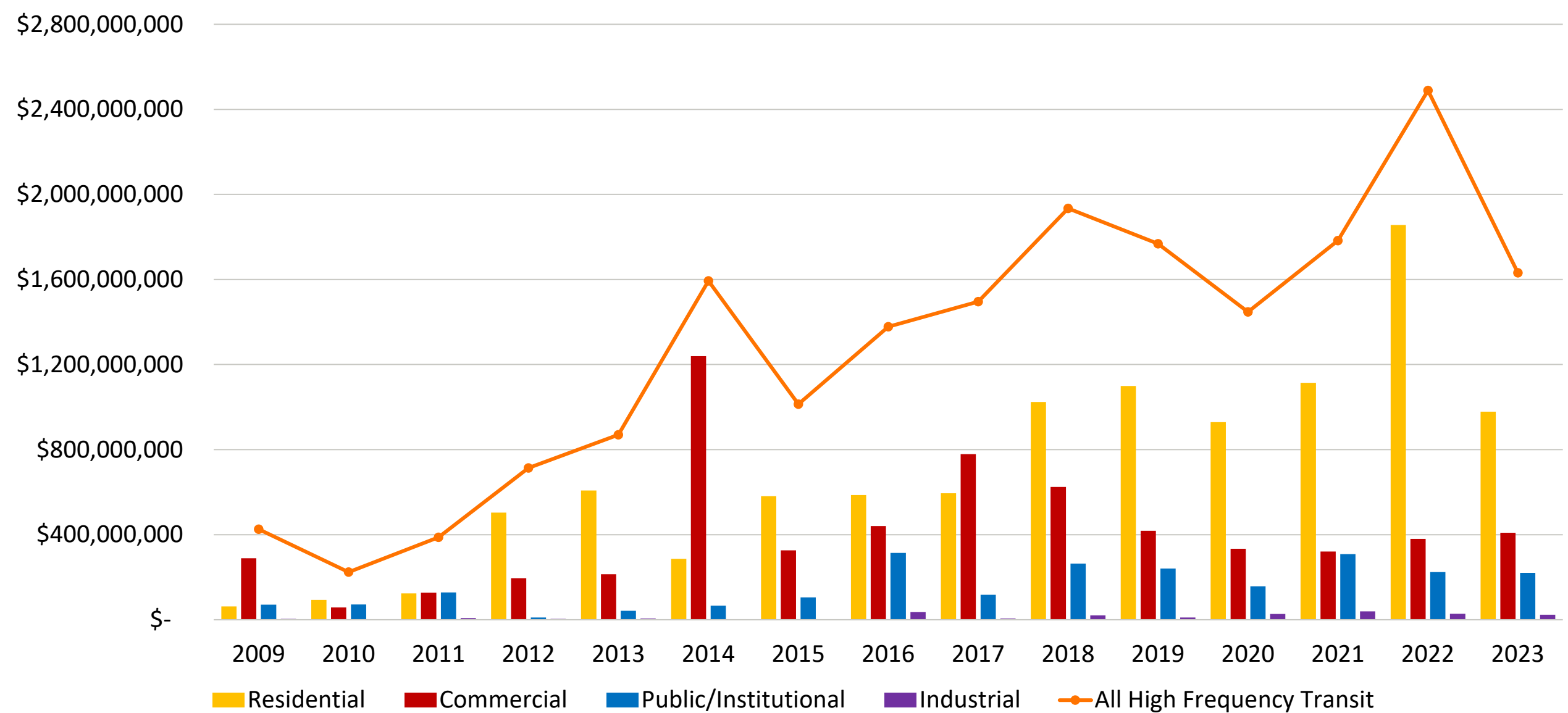
Since 2009, **38%** of regional development has been permitted along high frequency transitways.

High Frequency Transitways

Regional Development Highlights

- **59,900 multifamily units permitted along high frequency transit:**
 - **41% of multifamily units in the region**
 - 36,300 units in LRT station areas
 - 22,460 units in BRT station areas
 - 13,600 units along high frequency local bus routes

Type	Regional Total	High Frequency Transit	Share of Total
Residential	\$23.7 B	\$10.4 B	44%
Commercial	\$14 B	\$6.2 B	44%
Public Institutional	\$7.5 B	\$2.3 B	31%
Industrial	\$4.7 B	\$216 M	5%
Total	\$49.9 billion	\$19.2 billion	38%

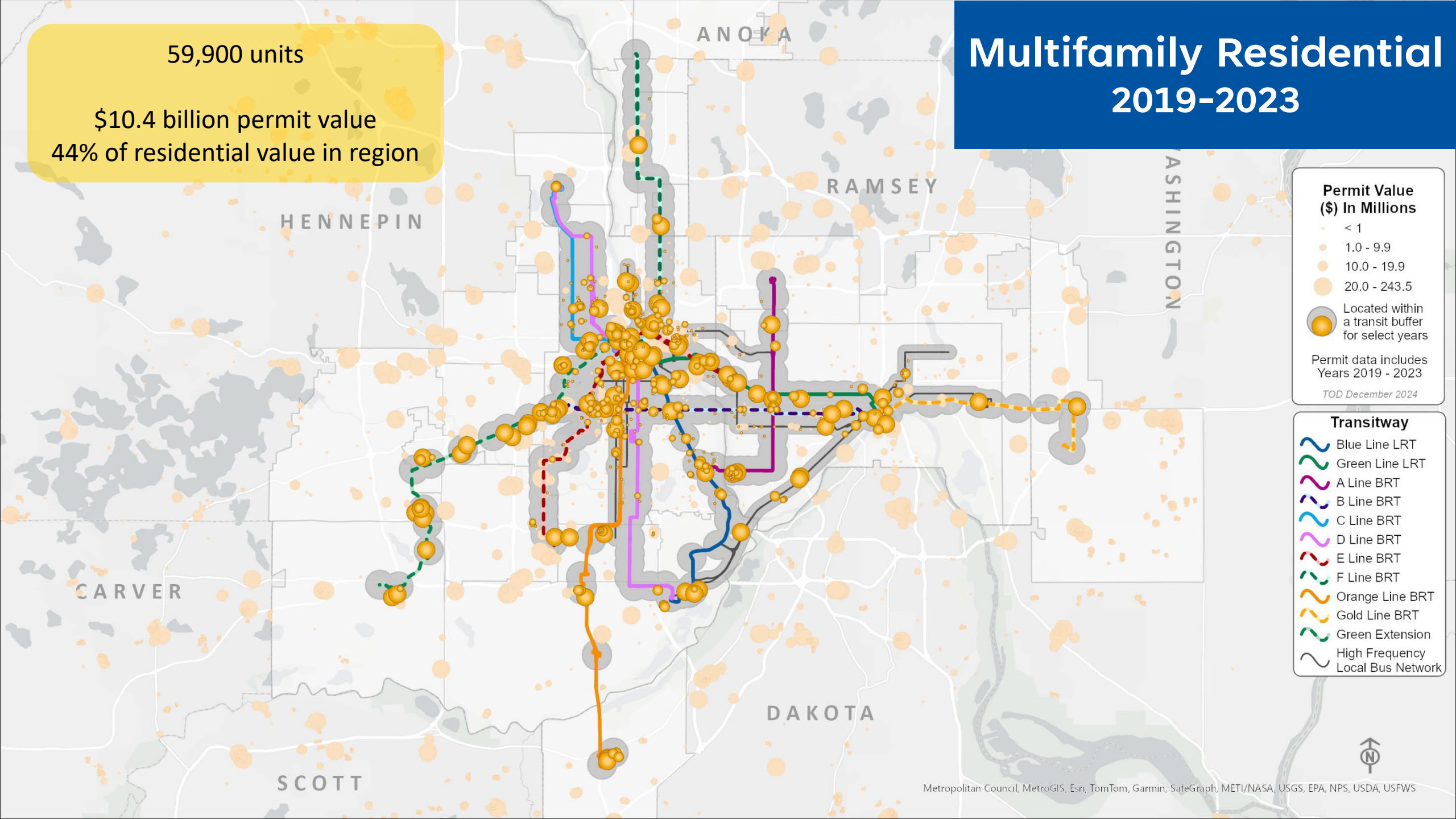


High Frequency Transit Permit Value by Development Type

Multifamily Residential 2019-2023

59,900 units

\$10.4 billion permit value
44% of residential value in region



Permit Value (\$ In Millions)

- < 1
- 1.0 - 9.9
- 10.0 - 19.9
- 20.0 - 243.5

● Located within a transit buffer for select years

Permit data includes Years 2019 - 2023

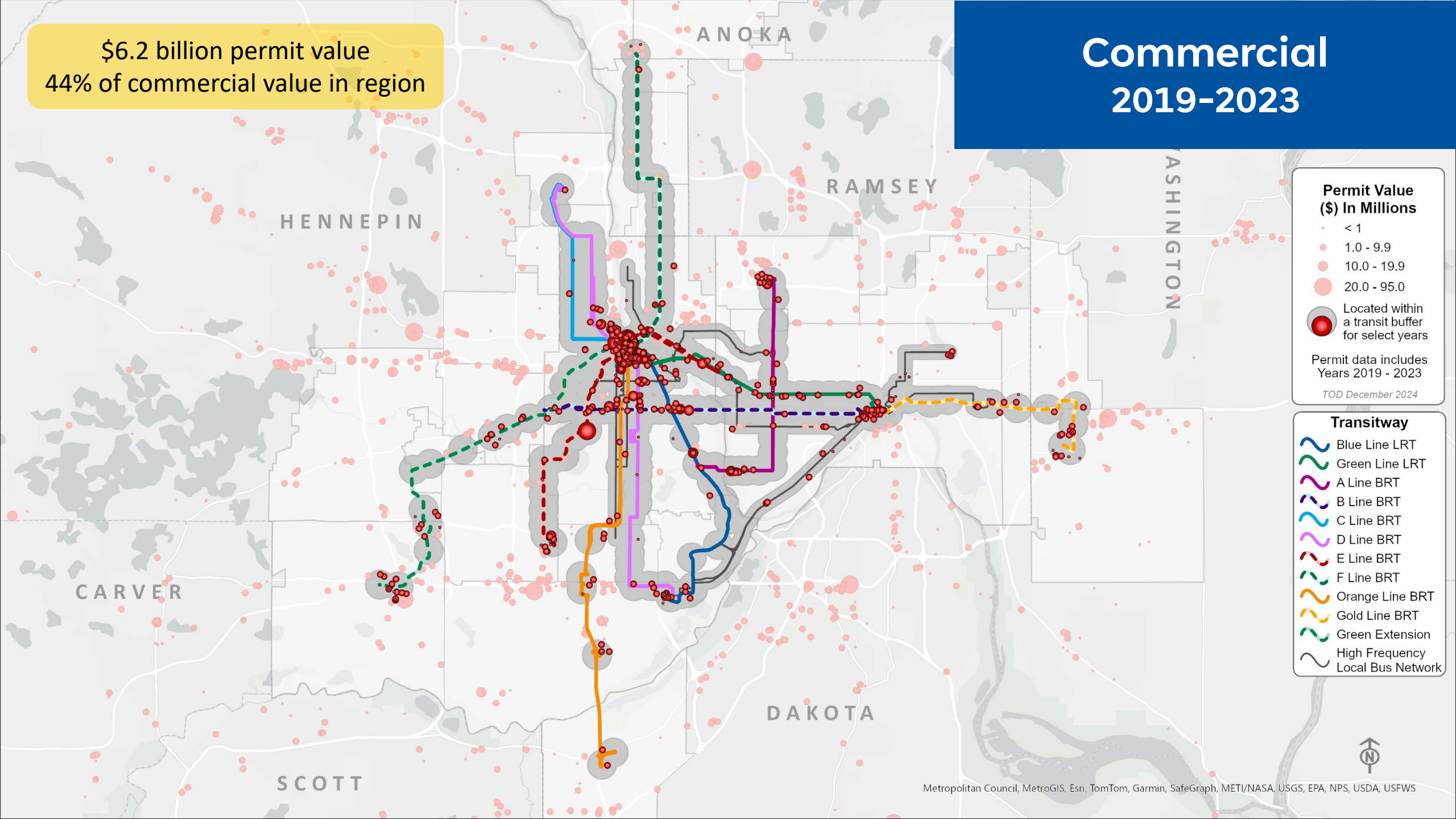
TOD December 2024

Transitway

- Blue Line LRT
- Green Line LRT
- A Line BRT
- B Line BRT
- C Line BRT
- D Line BRT
- E Line BRT
- F Line BRT
- Orange Line BRT
- Gold Line BRT
- Green Extension
- High Frequency Local Bus Network

\$6.2 billion permit value
44% of commercial value in region

Commercial 2019-2023



Permit Value (\$) In Millions

- < 1
- 1.0 - 9.9
- 10.0 - 19.9
- 20.0 - 95.0

● Located within a transit buffer for select years

Permit data includes Years 2019 - 2023

TOD December 2024

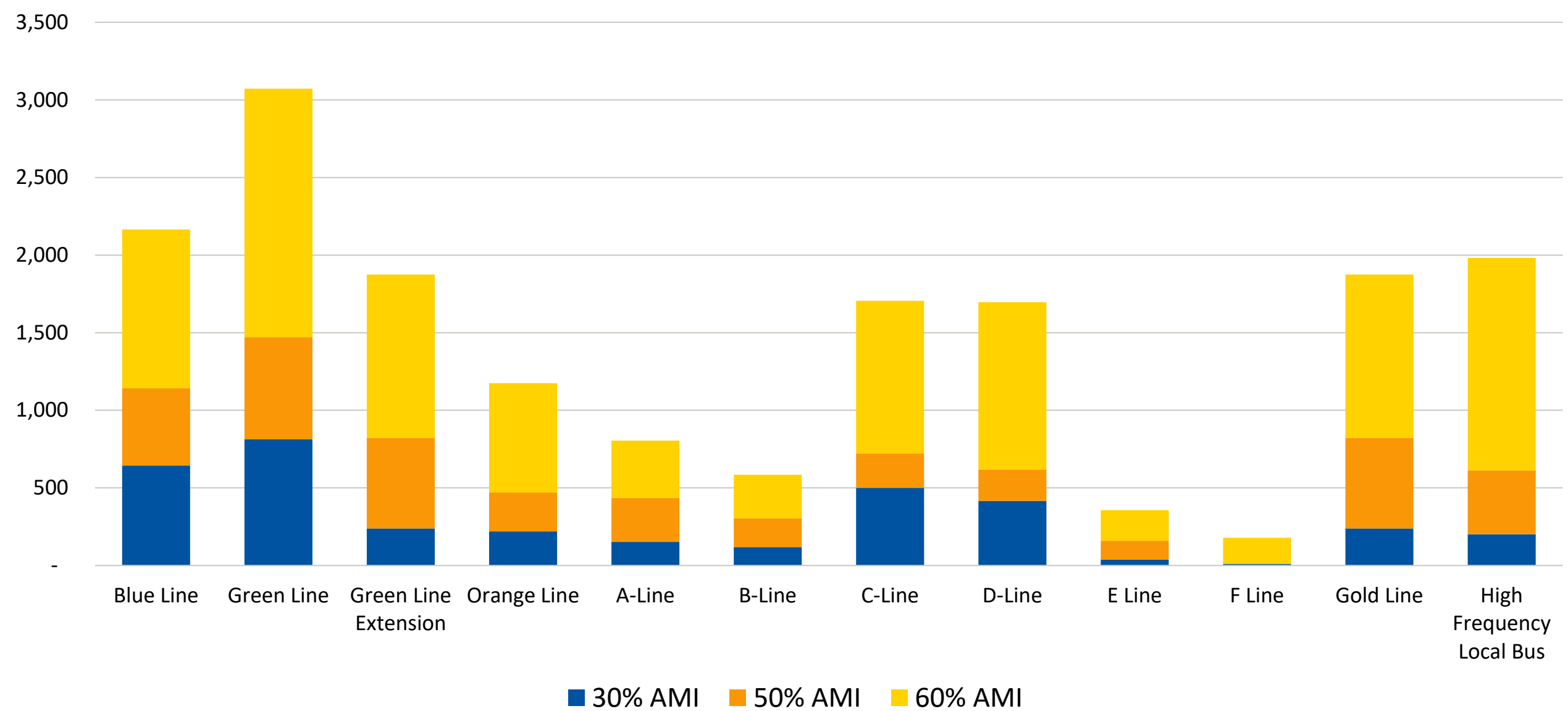
Transitway

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Affordable Housing Production near High Frequency Transit

- 2014 - 2023
- 51% of affordable multifamily units are near high frequency transit
 - 10,710 units
- 77% of deeply affordable multifamily units are near high frequency transit
 - 1,880



Affordable Housing Near Transit

Summary

The region's growth has concentrated along high frequency transit as the transit network has grown.

44% of multifamily permits by value built in the region since 2009 are located near high frequency transit, including **59,900** multifamily units.

38% of recent total regional development by permit value occurred along high frequency transit on just 3.4% of regional land area.

Additionally, development monitoring indicates that 46% of all planned developments are located near high frequency transitways.

Why this Matters

- Housing supply lowers housing prices and reduces homelessness
- Transportation is an essential part of affordability
- TOD reduced VMT and climate warming emissions
- Jobs and housing density drives transit effectiveness and efficiency
- TOD reduces pressure on municipal budgets



Mechanisms by Which Housing Supply Lowers Prices

Movement Chains

The process by which new housing units lead to a chain of movements that increases the vacancy rate and reduces price pressures across all market segments over time.

- Li (2019) and Asquith et al. (2023): New housing decreases rents in nearby units relative to units slightly farther away, and it increases in-migration from low-income areas. ^{1,2}
- Cristina et al. (2021): New market-rate housing construction increases vacancy in the housing market in middle- and low-income areas even in the short run. ³
- Functions on the timescale of months to years. ³

1. Asquith et al. (2023) *Supply Shock Versus Demand Shock: The Local Effects of New Housing in Low-Income Areas.*
2. Li. (2019) *Do New Housing Units in Your Backyard Raise Your Rents?*
3. Cristina et al. (2021) *City-wide Effects of New Housing Supply: Evidence from Movement Chains.*

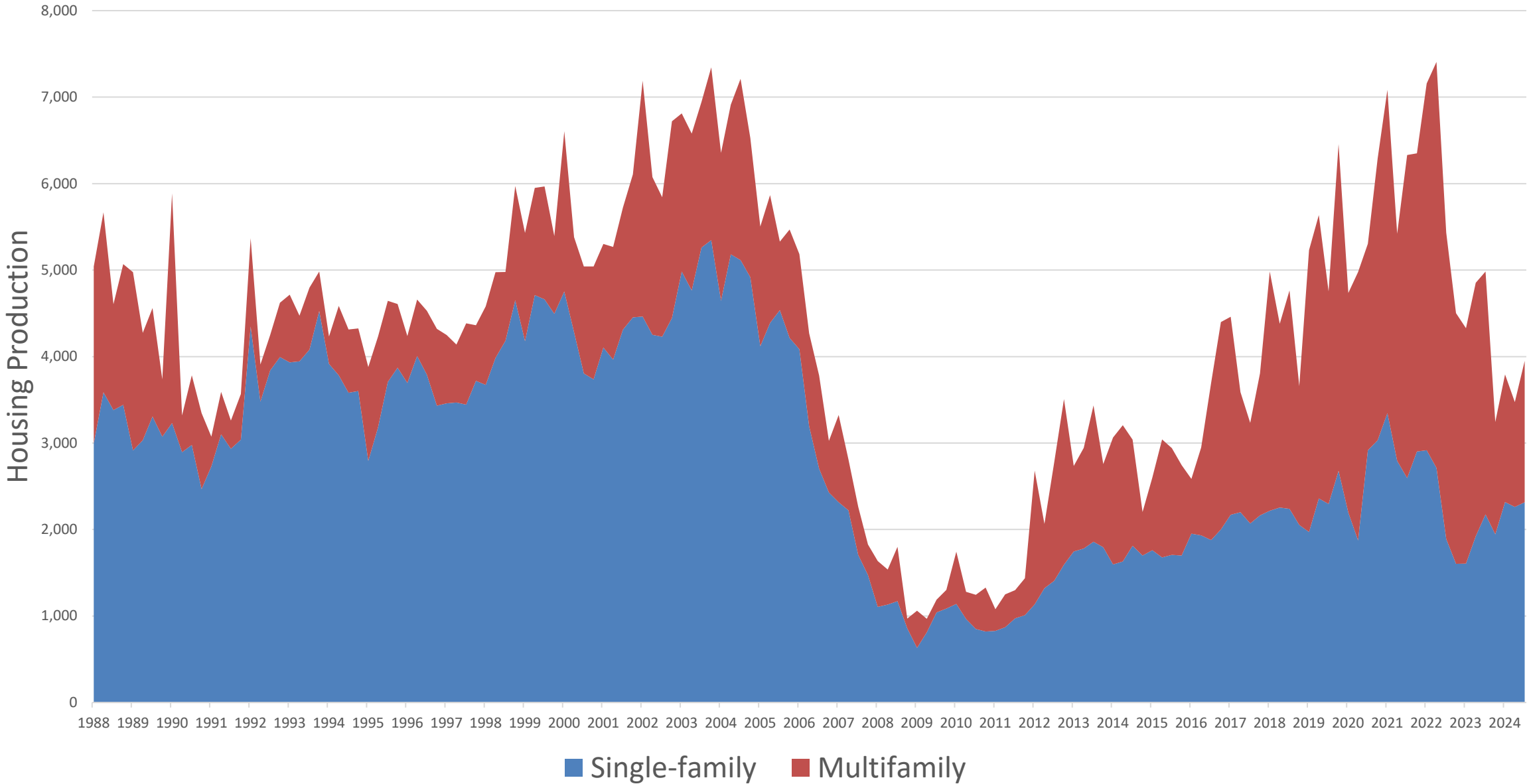
Filtering

The process by which housing units serve different residents over time, generally becoming more affordable to lower-income households as the unit ages.

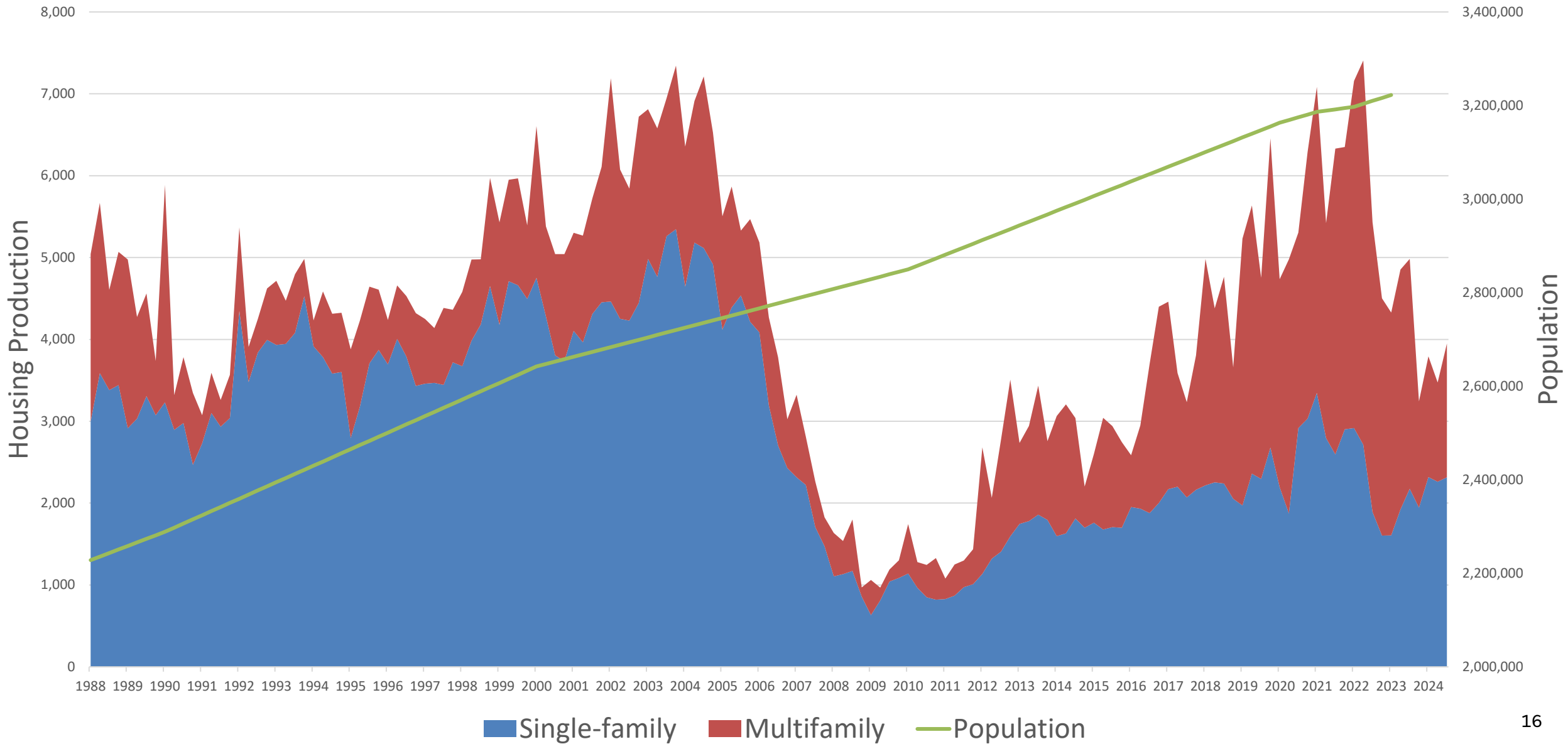
- Rosenthal (2014): Occupant income in a given rental unit filters downward by 2.5% per year, while owner-occupied housing filters at 0.5% per year. ³
- Functions on the timescale of years to decades, though supply restrictions can slow or even reverse the process. ^{4,5}

3. Rosenthal (2014) *Are Private Markets and Filtering a Viable Source of Low-Income Housing?*
4. Been et al. (2023) *Supply Skepticism Revisited.*
5. Lie et al. (2022) *Geographic and Temporal Variation in Housing Filtering Rates.*

Housing Production

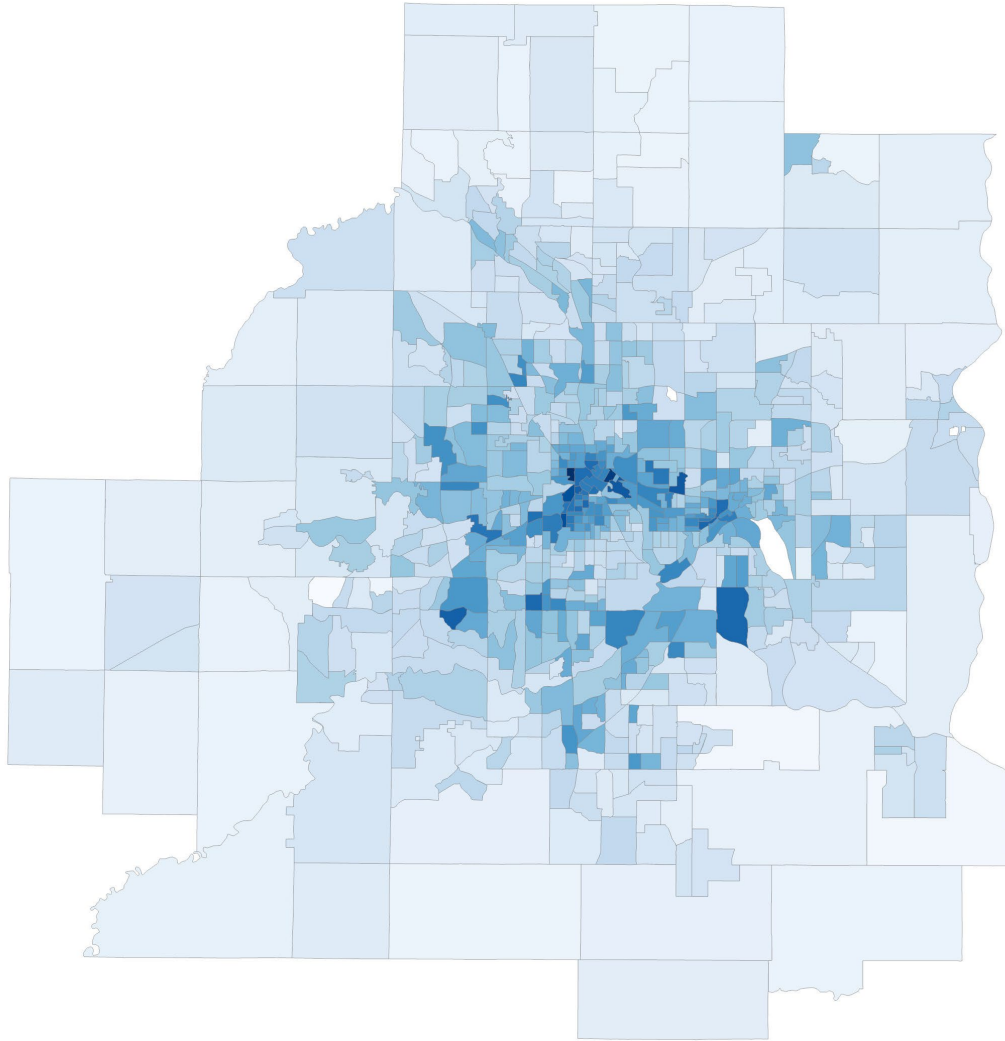


Housing Production and Population Growth



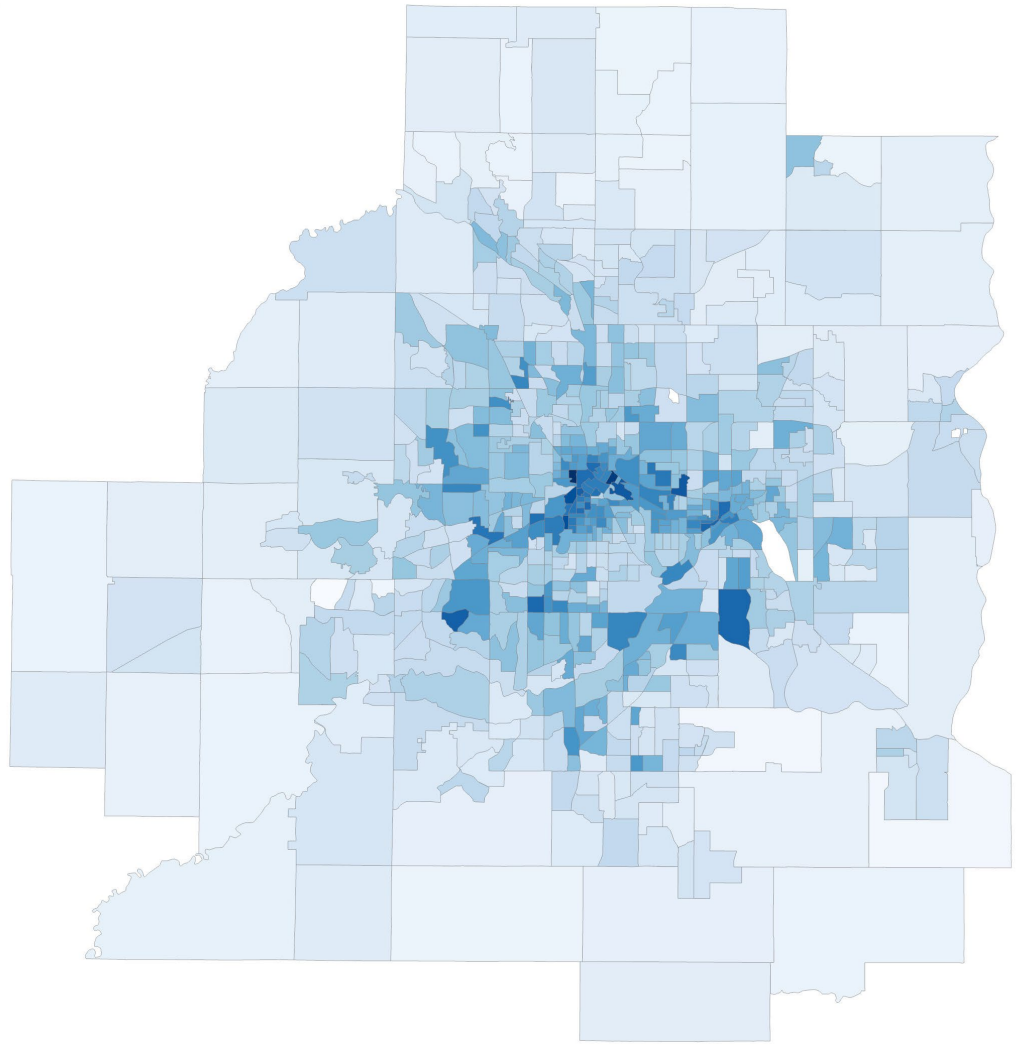
Location Affordability: Very Low-Income Individual

Housing (%
Income)



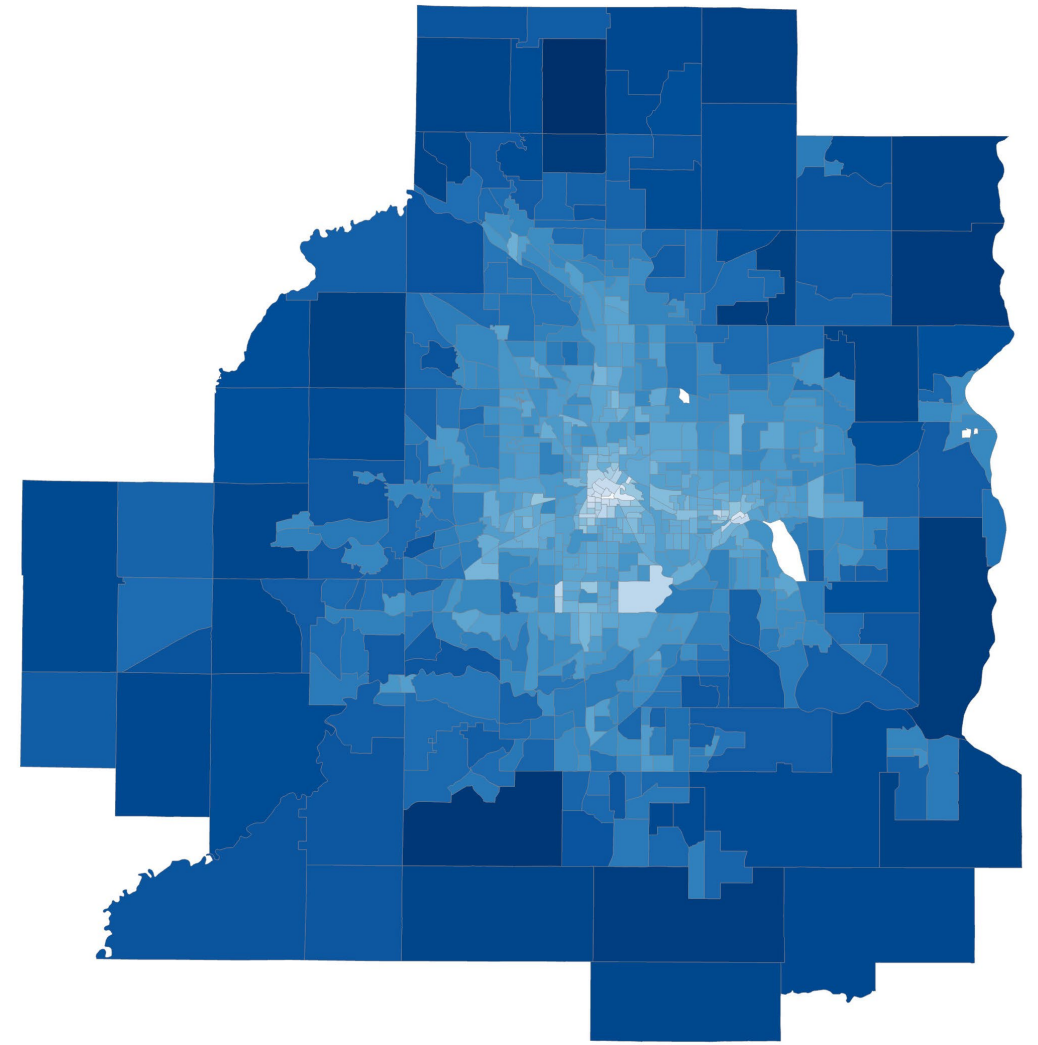
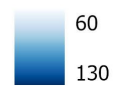
Location Affordability: Very Low-Income Individual

Housing (% Income)



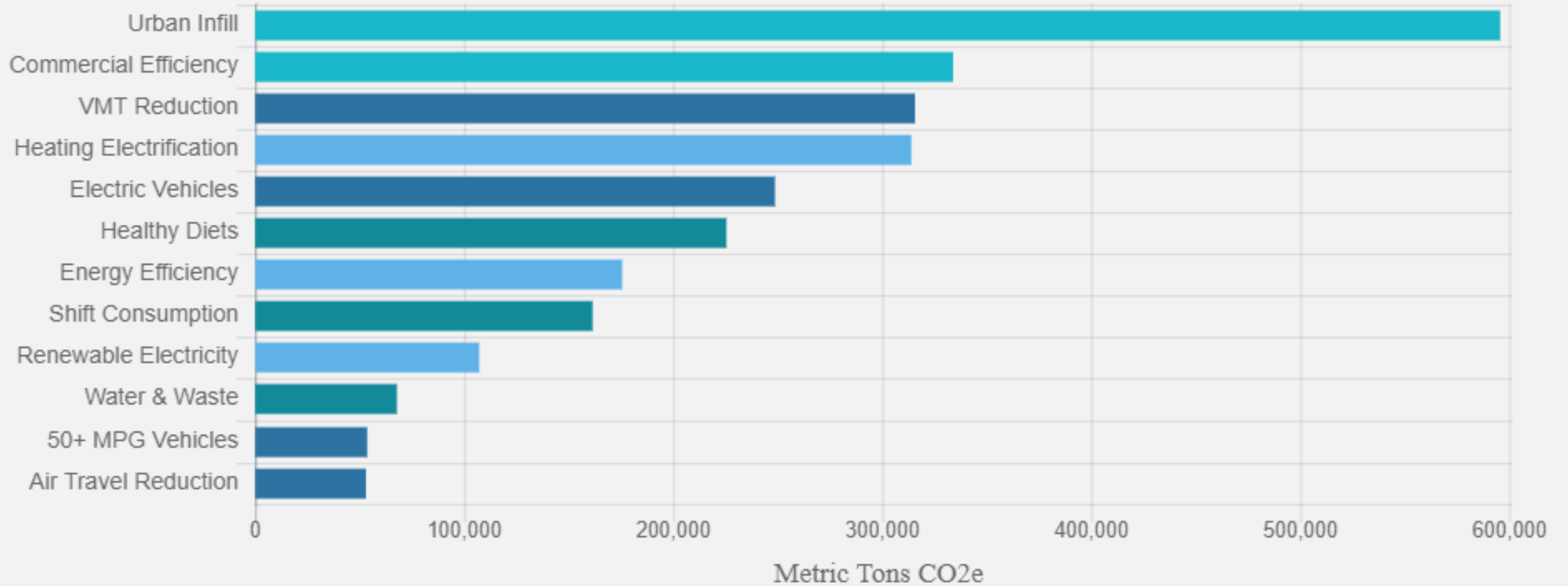
Housing Cost

H+T (% Income)



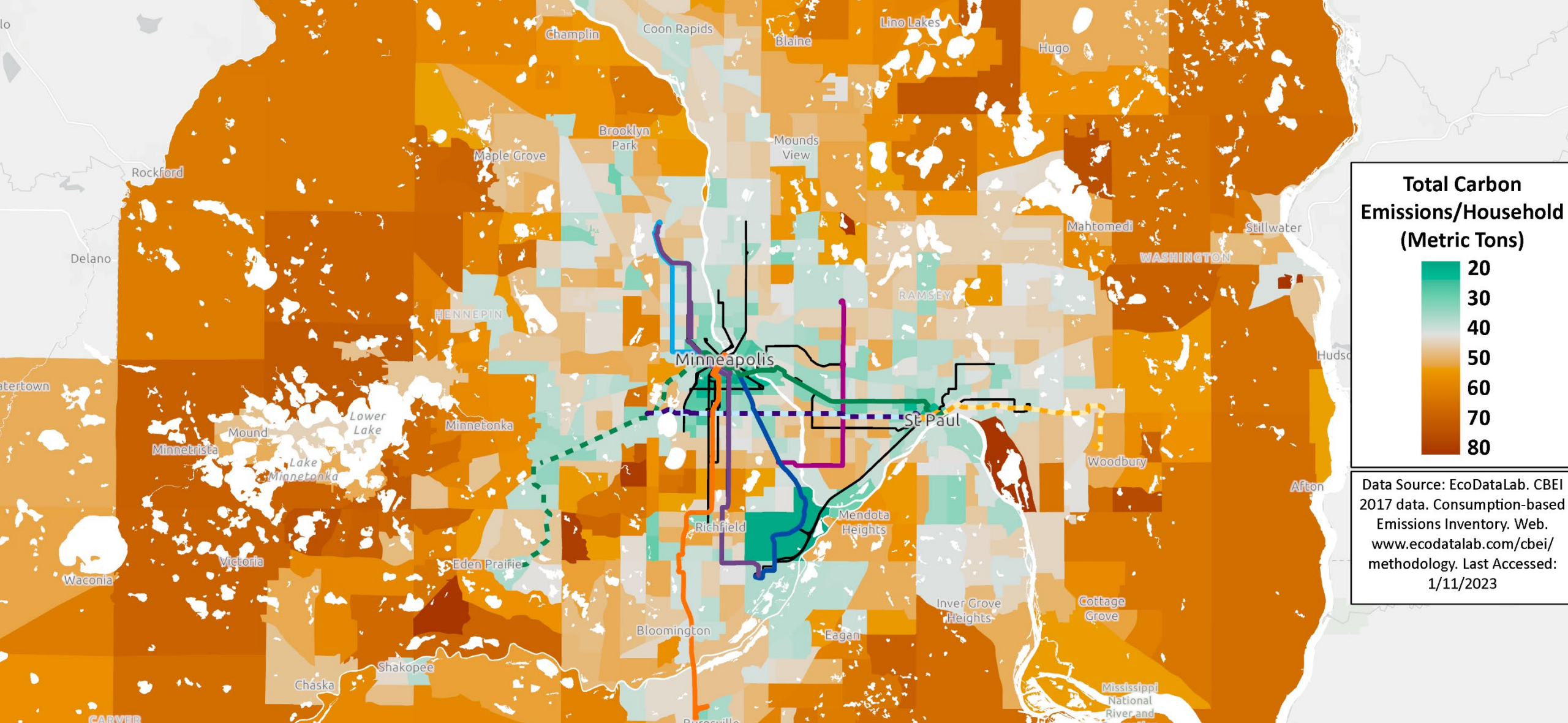
Housing + Transportation Cost

GHG Reduction Potential in 2030 from Local Policies



Source: coolclimate.berkeley.edu/scenarios (Sacramento)

GHG Reduction Potential

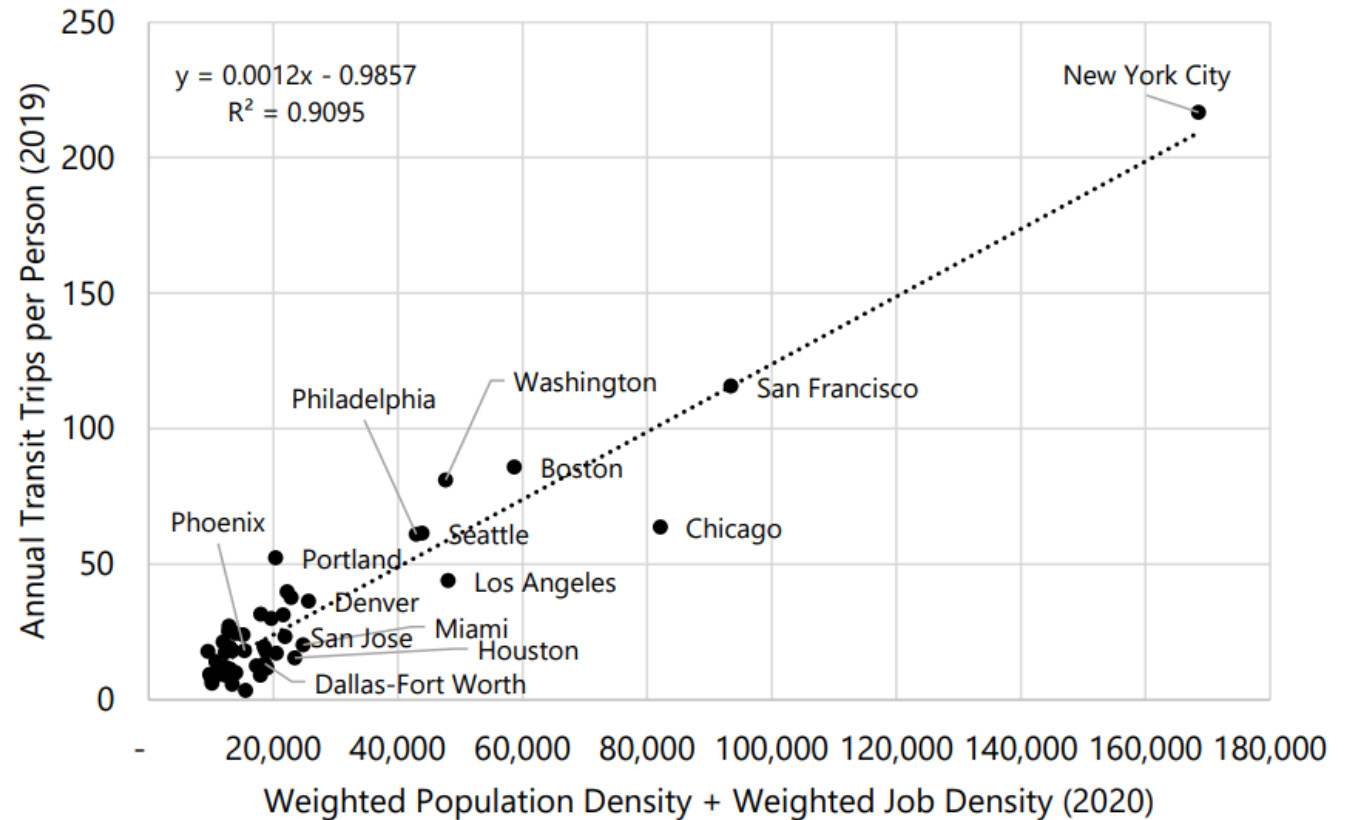


GHG Emissions per Household

Transit Ridership

“How people and jobs are distributed within regions (i.e. weighted density) is highly correlated with transit trips per person.”

Annual Unlinked Per Trips Per Capita vs Tract-Weighted Population and Job Density



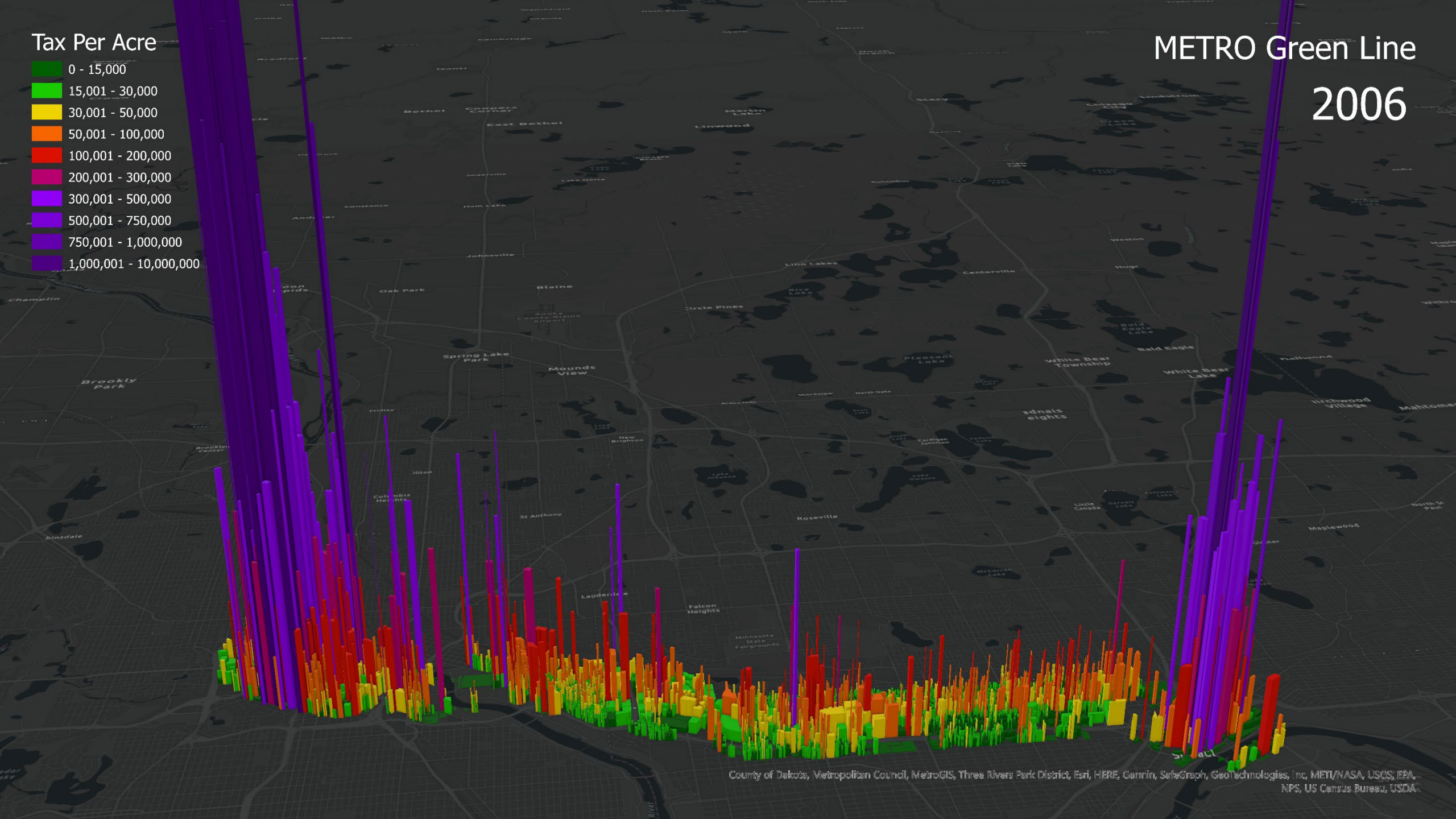
Source: National Transit Database, U.S. Census Bureau

Tax Per Acre

- 0 - 15,000
- 15,001 - 30,000
- 30,001 - 50,000
- 50,001 - 100,000
- 100,001 - 200,000
- 200,001 - 300,000
- 300,001 - 500,000
- 500,001 - 750,000
- 750,001 - 1,000,000
- 1,000,001 - 10,000,000

METRO Green Line

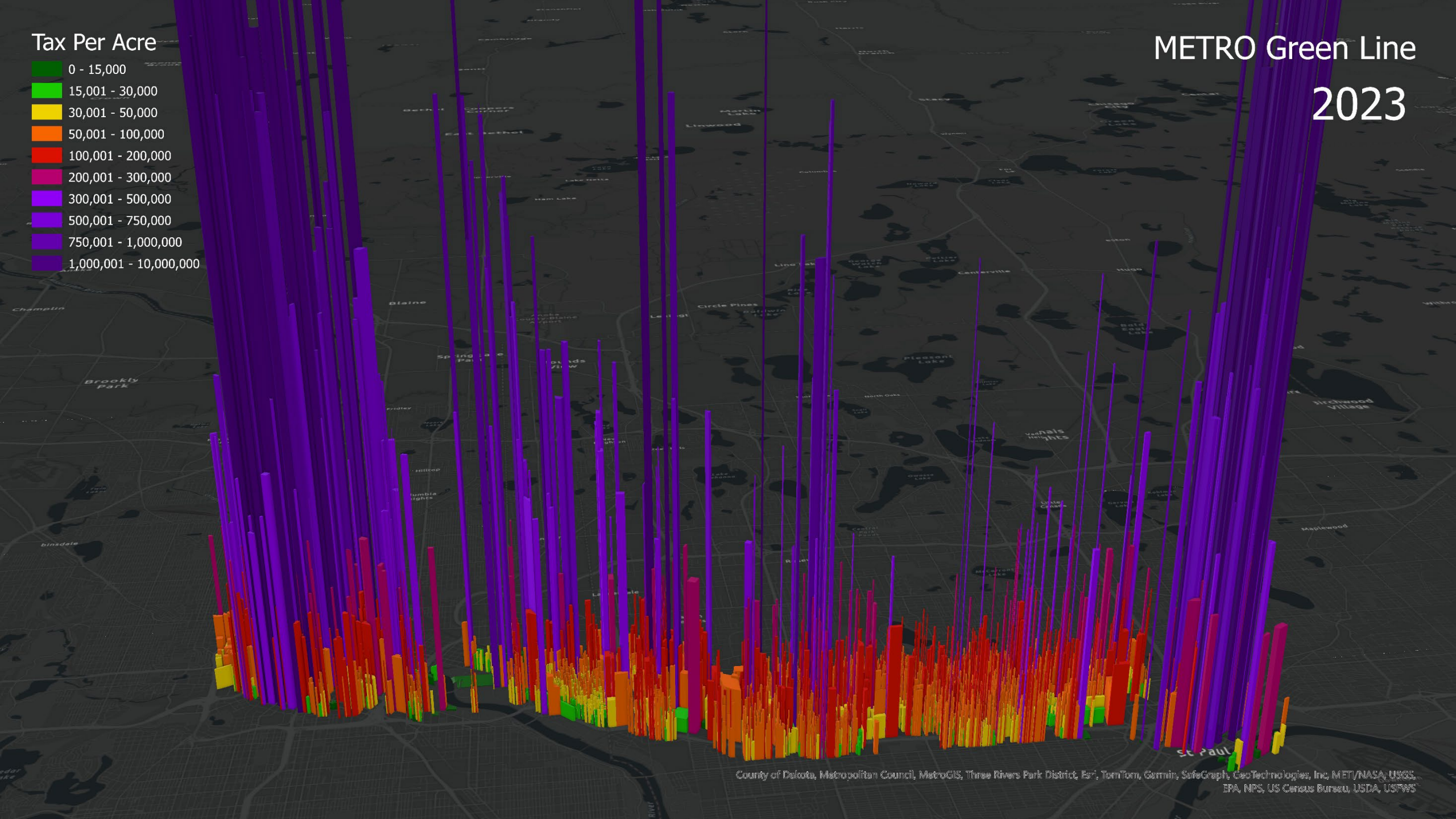
2006



Tax Per Acre

- 0 - 15,000
- 15,001 - 30,000
- 30,001 - 50,000
- 50,001 - 100,000
- 100,001 - 200,000
- 200,001 - 300,000
- 300,001 - 500,000
- 500,001 - 750,000
- 750,001 - 1,000,000
- 1,000,001 - 10,000,000

METRO Green Line 2023



Thank you!

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