

The need to correct the Clark County population growth rate forecast

On December 18, 2013, a 1.12% population growth rate was chosen for the next 20 years based primarily upon this graphic found on page 7 of the Power Point presentation shared at that hearing. Source: http://www.clark.wa.gov/thegrid/documents/WS121813_20YrPlanReview.pdf

Estimated Growth Rates Compared to OFM Medium Projection



Rather than the actual long term trend, the graph focus was a snapshot of the Great Recession. Much has changed since that time and numerous requests have been made to increase that number. Housing and rent costs have continued to increase, vacancies have continued to be among the lowest in the state, affordable housing continues to be hard to find, and homeless is growing worse.

These problems naturally occur when a chronic land shortage results due to under estimating the needs of the community. One of the goals of the Growth Management Act, is to correct the inadequate supply of land to meet the needs. The key is better planning that corrects the pattern of underestimating community growth by choosing a more accurate and realistic population growth projection for the future.

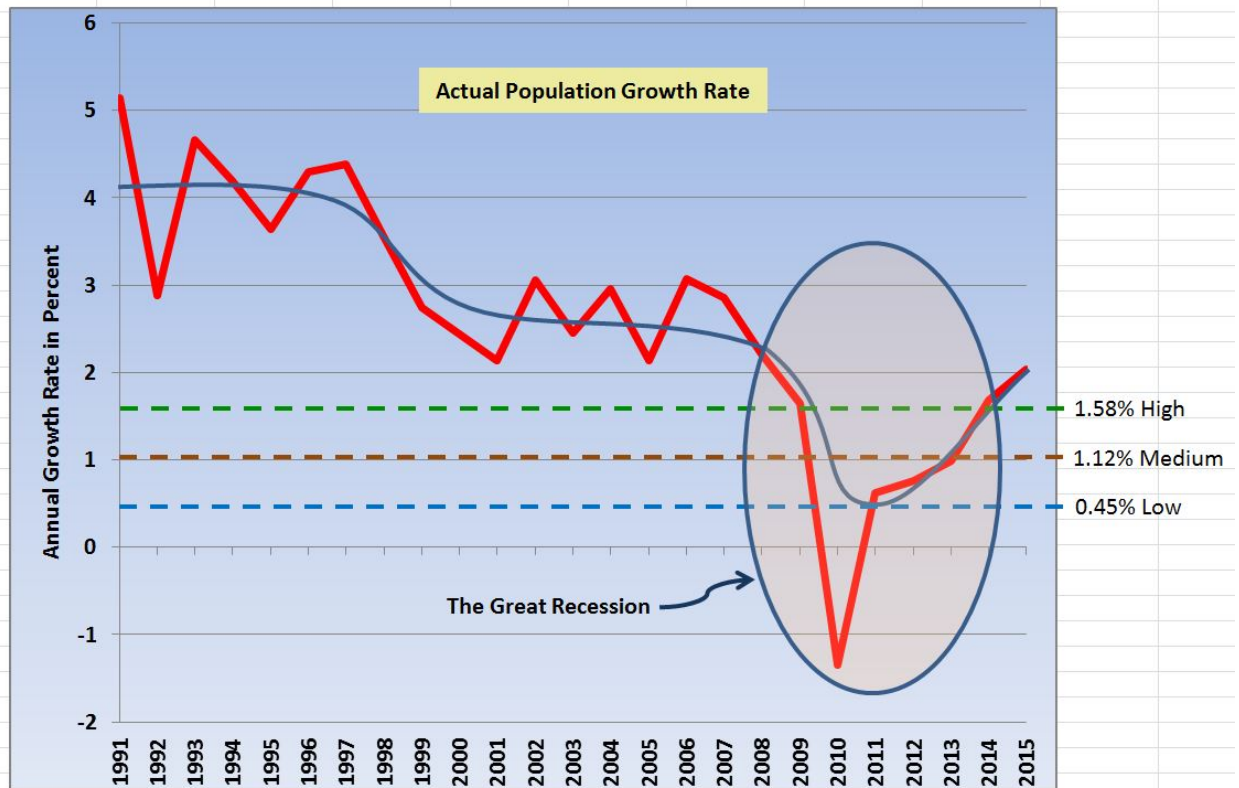
OFM Choice	2015 Population	2035 Population	Population Difference	Rural Population Difference at 14%	Annual Growth Rate
Low	420,369	459,621	39,252	5,495	0.45%
Medium	447,201	562,207	115,006	16,101	1.12%
High	497,767	681,134	183,367	25,671	1.58%

Source: OFM 2012 Population Projections <http://ofm.wa.gov/pop/gma/projections12/projections12.asp>

The actual Clark County population growth rate

Our actual long term population growth history provides the most reliable basis for estimating our future growth rate. The historical trend should include at least 20 years and should consider major effects due to temporary conditions that significantly influenced that trend. Outliers should be understood to avoid forecasting a normal future based on a transient exception.

The following graphic provides that more informed and current basis:



Source: Washington State
Office of Financial Management

Source: http://ofm.wa.gov/pop/april1/hseries/ofm_april1_postcensal_estimates_pop_1960-present.xlsx

The OFM news release for the April 1, 2015 update confirmed that Clark County's current population growth rate has returned to the normal pre-recession pace and is now at 2.04%. The low, medium, and high choices published by the OFM in 2012 are all well below the actual historic basis and below the OFM's current published growth rate.

Source: http://ofm.wa.gov/pop/april1/ofm_april1_press_release.pdf

Per the law of supply and demand, failing to provide the expected need for residential land, results in unaffordable home and increased homelessness. Ever higher prices afford ever smaller homes and lesser apartments, contrary to the written Growth management Act goals. RCW 36.70A.020

Source: <http://apps.leg.wa.gov/rcw/default.aspx?cite=36.70A&full=true>

Vancouver now has the distinction of having the fastest growing rent prices in the nation.



Source: <https://www.apartmentlist.com/rentonomics/september-2015-national-rental-price-monitor/>

The GMA requires that we plan to provide sufficient land for housing and employment growth for the next 20 years as highlighted in the following excerpt from RCW 36.70A.115.

Counties and cities that are required or choose to plan under RCW 36.70A.040 **shall** ensure that, taken collectively, adoption of and amendments to their comprehensive plans and/or development regulations **provide sufficient capacity of land suitable for development within their jurisdictions to accommodate their allocated housing and employment growth**, including the accommodation of, as appropriate, the medical, governmental, educational, institutional, commercial, and industrial facilities related to such growth, as adopted in the applicable countywide planning policies and **consistent with the twenty-year population forecast** from the office of financial management. -

Therefore, the Population Growth Rate Forecast for Clark County should be corrected to the high OFM choice which is still well below our actual normal long term growth rate average. If that correction is deemed to be too much of a change because we don't think have enough time, then a smaller correction should be chosen as near as possible to that goal that can be achieved at this point. Projected employment should also be proportionately increased as required by the GMA.