

LETTERS TO THE EDITOR

All housing needed

Regarding "Lowering S.F.'s housing taxes doesn't guarantee more will be built" (Letters to the Editor, SFChronicle.com, Jan. 29): The letter writer asks what guarantee we have that lowering taxes on housing development won't just lead to "higher profits."



The answer: Developers aren't charities. If a project isn't profitable, it doesn't get built. Treating home building like a "sin" to be taxed — rather than a desperate need to be met — is why we have a shortage.

The letter also asks if we "really" need market-rate housing.

The artificial intelligence industry in the city is booming. If we don't build new apartments for high-earning tech workers, they don't just leave; they move into existing housing stock. This triggers a musical chairs effect where engineers outbid middle-class families for 50-year-old apartments.

Market-rate housing is a necessary buffer to prevent the gentrification of remaining affordable units.

Prioritizing affordable over market-rate housing is a fallacy in San Francisco. The city relies on market-rate fees to fund affordable projects, so killing the luxury condo market actually cuts funding for low-income housing. We end up with 100% of nothing.

If we want San Francisco to be a city where people can actually live, we need to stop worrying about developer profits and start worrying about the supply of housing.

Lizzie Siegle, San Francisco