

REGIONAL LAND BANKING: A TOOL TO UNLOCK HOUSING OPPORTUNITIES

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Length: 45 minutes

ISSUE STATEMENT

Across the region, cities and counties are working to increase housing production, but potential housing sites remain vacant due to high land costs, environmental challenges, infrastructure gaps and limited local capacity.

The region's cities and counties expressed their support for exploring land banking during the process to develop Metro's first Regional Housing Coordination Strategy approved by Metro Council in December 2025. A regional land banking strategy may be an opportunity to expand that work and coordinate across jurisdictions to support the housing development the region needs.

The study proposed in this work session would be focused on better understanding how land banking could be a more useful, equitable, and practical tool to support housing production across the region and defining options for implementing land banking at the regional scale.

ACTION REQUESTED

Staff requests an indication of Council's general support for the proposed work plan.

IDENTIFIED POLICY OUTCOMES

Implementation Action #12 of the Regional Housing Coordination Strategy, as well as one of the five actions identified through the new Housing Production Accelerator Fund.

POLICY QUESTION(S)

Identifying how land banking could be a useful, equitable, and practical tool to support housing production across the region, and if so, how it might work.

POLICY OPTIONS FOR COUNCIL TO CONSIDER

The study will explore the policy options to be considered by Council.

STAFF RECOMMENDATIONS

Staff recommends that Council support the proposed regional land banking work plan.

STRATEGIC CONTEXT & FRAMING COUNCIL DISCUSSION

The region is experiencing an acute housing affordability crisis. Through the Regional Housing Coordination Strategy (RHCS) approved in December 2025, jurisdictional partners prioritized the creation of a regional land banking approach to facilitate the readiness of available and underused land for the development of housing.

Land banking, in its various forms, seeks to address one of the root causes of a lack of available housing: speed and nimbleness of land acquisition and development. This is done through various mechanisms, but the idea is always to speed up the process and tackle sites that are possibly problematic for a variety of reasons.

This study aims to determine how the region could efficiently manage an equitable land banking program whose goal would be to speed up the redevelopment of vacant, underused or difficult to develop land to increase the speed of housing production. In addition to increasing efficiencies in housing development, a regional land banking program could also help the region meet Metro's racial equity and climate goals.

Through the proposed project, staff will reach out to a broad group of local jurisdiction staff and community partners to ensure that a range of perspectives and needs are heard through the process. Staff hope to hear if Council is satisfied with the proposed work plan and accept suggestions about who should be part of the process.

BACKGROUND

Through the Regional Housing Coordination Strategy (RHCS), jurisdictional partners prioritized the creation of a regional land banking approach to facilitate the readiness of available and underused land for the development of housing.

The proposed work plan is presented to Council for discussion purposes.

ATTACHMENTS

1. Fact Sheet