

# \$20 Million

MAKE **MPLS!**  
**Howies**  
 HAPPEN

## Supporting the Continuum of Housing:

**\$15M** for the  
 Affordable Housing  
 Trust Fund Program

**\$4.5M** for  
 additional  
 ownership housing

**\$0.5M** for  
 homebuyer education and  
 foreclosure prevention

### Stabilize Families:

Over 60,000 Minneapolis residents (1 in 3) pay more than they can afford towards housing. Affordable housing means families can focus on employment, education, and healthcare.

### Help Kids

### Succeed in School:

During the 2014-15 school year, over 6,400 children and youth in Minneapolis experienced homelessness. Access to stable housing improves school performance.

### Close the Gap:

MN has one of the largest racial homeownership gaps. In Minneapolis, the homeownership rate for white households is around 59%, compared to 23% for households of color. Investing in homeownership brings stability to families and equity to our community.

### Strengthen Communities:

At the minimum wage of \$9/hour, an earner would have to work 85 hours/week to afford the \$996 average rent for a 2-bedroom apartment. Investing in affordable housing helps bring vacancy rates to a healthy 5% rate and provides affordable housing options for communities.

### Homebuyer Education Support:

Mortgage foreclosure prevention counseling is less than \$500, while the average costs to the community to recover from *one* foreclosure is \$78,000. Supporting homeownership education empowers buyers to make informed borrowing decisions for long-term success.



### Leverages Other Funds

- For every \$1 invested through the Minneapolis Affordable Housing Trust Fund, a project receives an average of \$9 of additional investment.
- For every \$1 invested in ownership housing, a project receives an average of \$5 of additional investment.

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