What are Bonds For Housing?

- Minnesota has 2 types of bonds that support affordable housing. General Obligation Bonds for Public Housing Preservation and Housing Infrastructure Bonds (HIBs/appropriation bonds) that support affordable multifamily and single-family housing.

- The Minnesota Legislature has passed funding to build/preserve 19,000+ affordable homes in 80 communities across ALL of Minnesota. We are making progress, BUT WE CAN'T STOP NOW!

What we are hearing

- We have already passed enough funding for housing
- It costs $600,000 to build units
- Minnesota Housing has $140M in unspent HIBs
- The federal government fully funds public housing preservation
- Bonds for Housing are only for new development
- Bonds for Housing can't be used for homeownership

What the data shows

- MN needs 55,000 MORE deeply affordable homes
- Actual average per unit cost is $225,000
- $100M+ for projects have already been allocated
- We wish! Because it's not enough, MN has $350M+ in deferred critical maintenance
- Yes, but also to preserve many affordable homes Minnesota already has
- HIBs can be used for: Manufactured Home Parks, Single-family, Senior 55+, Land Trusts and Multifamily Rental

Be a Part of the Solution!!

Minnesota has some of the worst racial disparities in homeless rates, cost-burdened renters and opportunities for homeownership. We need YOU to pass Bonds for Housing.