

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 its 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.

