

# SF 2587 | HF 3143

## Expand Eligibility of Housing Infrastructure Bonds

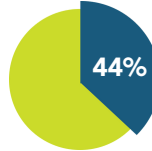
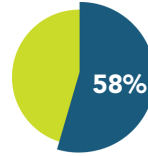
SF 2587/HF 3143 would expand eligibility of Housing Infrastructure Bonds to include the development and preservation of housing at 50% AMI and under for households that don't need wrap around supportive services.



### Minnesota's greatest housing need is for housing units at 50% AMI and below.

There is no funding source to build/preserve affordable housing units at 50% AMI and below that do not need wrap around supportive services.

MN Housing



Households of color are disproportionately impacted by the shortage of affordable housing and the cost of housing. 58% of black renters are cost burden compared to 44% of white renters.

MHP

### Annual Affordable Housing Need



30.1% to 50% AMI

**2,000 Needed**



**400 Built**



30% AMI & under

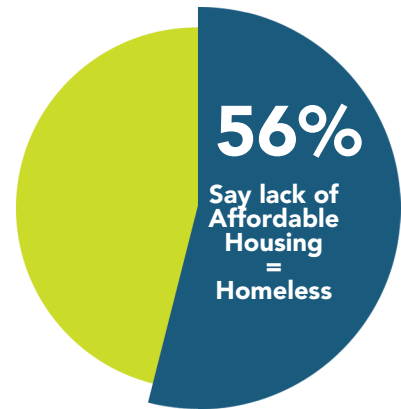
**2,500 Needed**



**150 Built**

MN Housing

56% of people experiencing homelessness stated it is because they could not find an affordable place to live.



2018 Wilder Point in Time Count



**50% AMI for a family of 4**

Metro - \$52,000  
Greater MN - \$39,942



**30% AMI for a family of 4**

Metro - \$31,450  
Greater MN - \$23,964

Met Council and HUD (average from 14 counties)

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By passing this policy change, we can help stabilize thousands of Minnesota renter households and prevent our state's lowest wealth families from experiencing homelessness.