

Minnesota Housing's 2012 Affordable Housing Plan

October 24, 2012

Minnesota Housing Partnership



Agenda

- Introductions, Overview *Chip Halbach*
- 2012 MHFA Priorities and Input,
Groundwork for 2013 *Mary Tingerthal*
- Table: Allocation of Flexible
Funding Sources *Chip Halbach*
- MHP: Observations *Chip Halbach*
- Question and Answer *Mary Tingerthal, Chip Halbach*
- Wrap Up *Chip Halbach*



2012 Affordable Housing Plan

- Sources and Uses of Resources Available to the Agency
- For program period October 2011 through September 2012
- To Minnesota Housing board 10/27
- One year plan

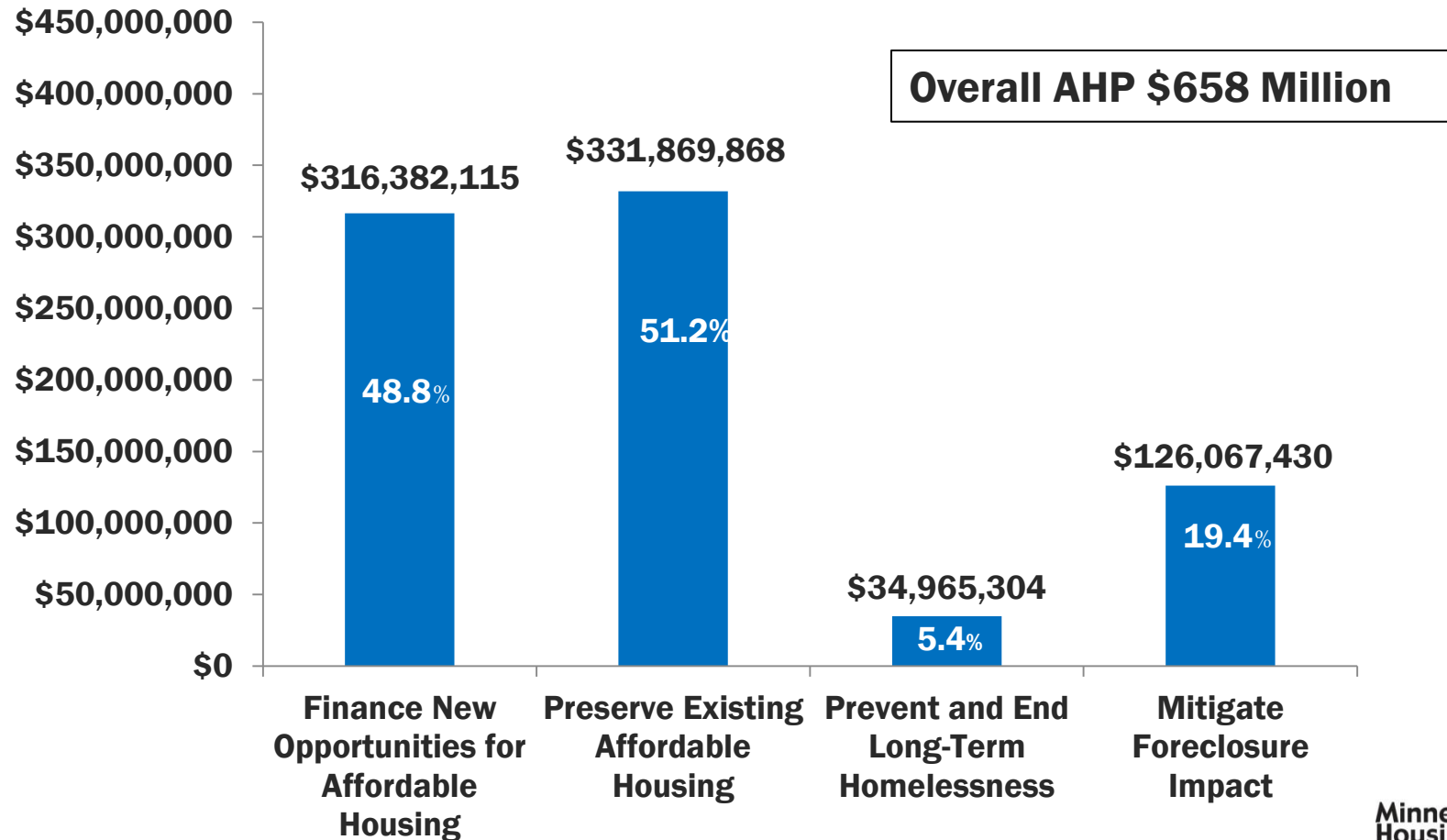


FY2012 Affordable Housing Plan

The Process

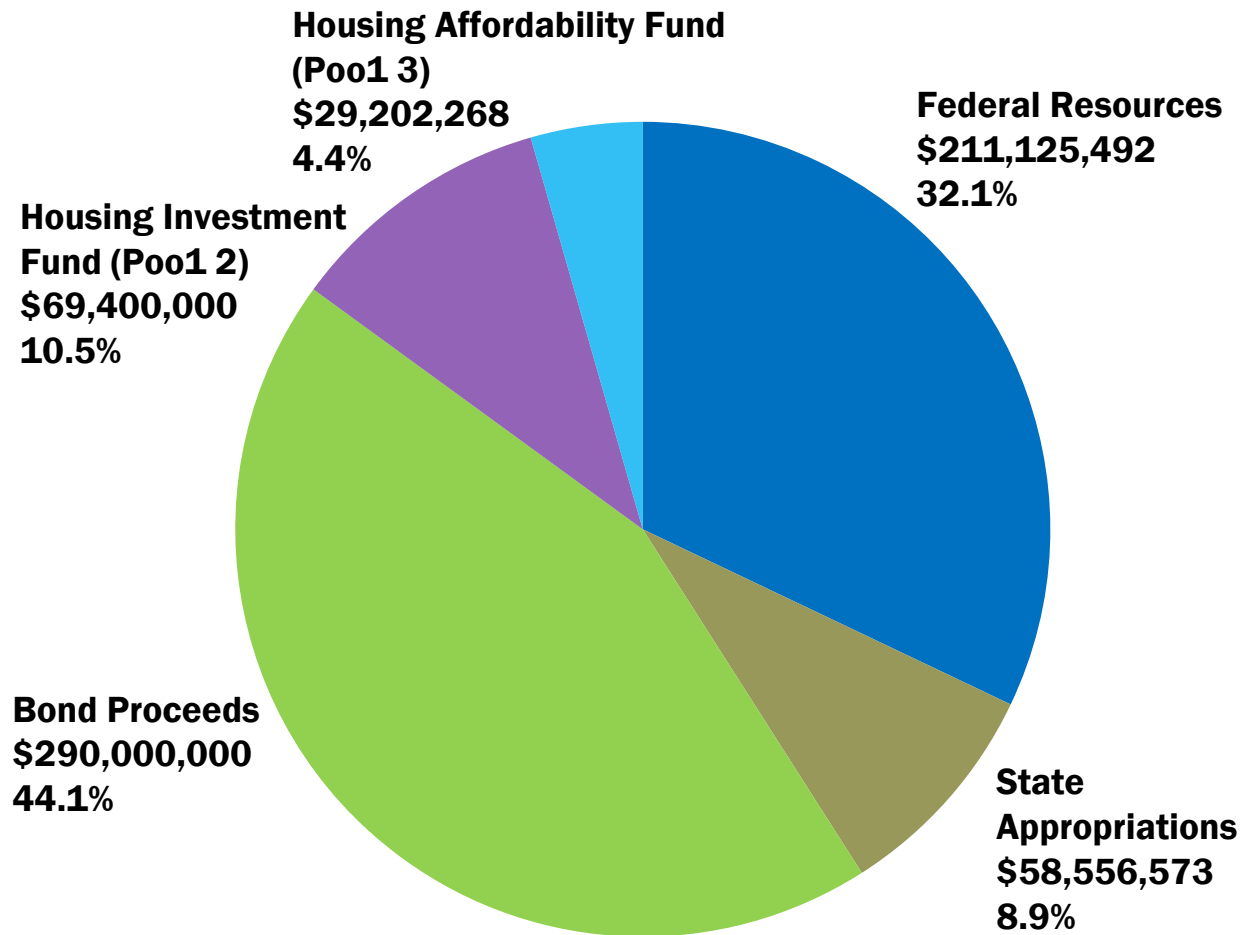
- **Regional Housing Dialogues**
- **Stakeholder Meetings**
- **Minnesota Housing Staff Input**
- **Minnesota Housing Board Special Session**
- **Draft Plan**
- **Final Plan**

FY2012 Affordable Housing Plan Overview by Strategic Priority



FY2012 Affordable Housing Plan

New Resources by Source



FY2012 Affordable Housing Plan

New Resources by Program v 2011

Program Category	2010-11 Original AHP (Annualized)	2012 AHP
Homebuyer	\$296,731,275	\$271,204,957
Home Improvement	\$32,136,011	\$26,215,000
Rental Production - New Construction and Rehabilitation	\$122,499,984	\$113,339,756
Rental Assistance Contract Administration	\$171,625,000	\$181,625,000
Non-Capital Resources to Prevent and End Long-Term Homelessness	\$23,282,141	\$22,005,304
Portfolio Management	\$15,750,000	\$4,375,015
Multiple Use Resources	\$35,375,300	\$36,458,538
Other	\$3,693,556	\$3,060,763
Total	\$701,093,266	\$658,284,333

FY2012 Affordable Housing Plan Program & Policy Highlights

- **Launch of Rental Rehab Pilot Program**
- **Conduit Financing for Preservation**
- **Community Recovery Financing**
 - » **Fix-up Fund Pilot for Good Credit/High LTV Borrowers**
 - » **Flexible Purchase Financing for Foreclosure Recovery**

FY2012 Affordable Housing Plan Program & Policy Highlights

- **Reallocation of HOME Funds for efficient administration**
- **Continuation of non-profit organizational support, including CHDO operating support**
- **Continued commitment to resident-owned manufactured housing parks**
- **Continued commitment to ending long-term homelessness**

FY2012 Affordable Housing Plan

Key Research & Policy Analysis

- **Housing Needs Assessment**
- **Reengineering Preservation Policies and Tools**
- **Senior Housing Options**
- **Rent Assistance & Service Funding for Supportive Housing**
- **Response to Changes in Mortgage Markets & Use of Entry-Cost Assistance**
- **Energy Efficiency for Multifamily**

Where Goes the Gap

- Overall level of “gap” funding
- Two discretionary uses: HOME and Pool 3
- Major changes in program funding



Wrap

- 2012 Affordable Housing Plan: www.mnhousing.gov/idc/groups/administration/documents/webcontent/mhfa_011693.pdf
- Minnesota Housing Partnership: www.mhponline.org
 - MHP Connect Blog: www.mhponline.org/mhp-blogs/mhp-connect
- Chip Halbach: chalbach@mhponline.org
- Commissioner Mary Tingerthal: Mary.Tingerthal@state.mn.us

