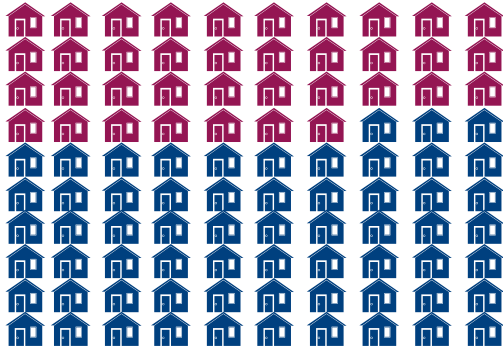


Increasing Access to Affordable Housing

Michigan needs to invest in affordable housing now

MI HOUSING AND COMMUNITY DEVELOPMENT FUND

The MHCDF was created in 2008 to develop and coordinate public and private resources to meet the affordable housing needs of low income, very low income, and extremely low income households.¹



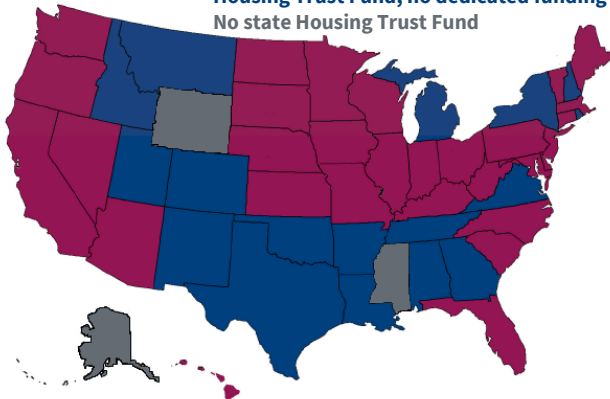
In Michigan for every 100 extremely low income renters there are only 37 affordable and available units.²



The MHCDF has only received funding twice: 2008 and 2012.³

MICHIGAN IS FALLING BEHIND

Housing Trust Fund, ongoing, dedicated funding source
Housing Trust Fund, no dedicated funding source
No state Housing Trust Fund



30 U.S. states have an ongoing, dedicated source of revenue for housing trust funds outside of the appropriations process.⁴

REAL ESTATE TRANSFER TAX
DOCUMENT RECORDING FEE
STATE GENERAL FUND
STATE HOUSING FINANCE AGENCIES
INTEREST FROM REAL ESTATE ESCROW ACCOUNTS

The real estate transfer tax is the most popular dedicated revenue source.⁴

HOW YOU CAN HELP

- Create a permanent funding source for the Michigan Housing and Community Development Fund (MHCDF).



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SOURCES

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