2012 Affordable Housing Plan
Overview

CURA
December 16, 2011
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

- Finance New Opportunities for Affordable Housing: $316,382,115 (48.8%)
- Preserve Existing Affordable Housing: $331,869,868 (51.2%)
- Prevent and End Long-Term Homelessness: $34,965,304 (5.4%)
- Mitigate Foreclosure Impact: $126,067,430 (19.4%)

Overall AHP $658 Million
FY2012 Affordable Housing Plan
New Resources by Source

Federal Resources
$211,125,492
32.1%

State Appropriations
$58,556,573
8.9%

Bond Proceeds
$290,000,000
44.1%

Housing Investment Fund (Pool 2)
$69,400,000
10.5%

Housing Affordability Fund (Pool 3)
$29,202,268
4.4%
### FY2012 Affordable Housing Plan
New Resources by Program v 2011

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

• The complete 2012 Affordable Housing Plan is available at: www.mnhousing.gov