

**Fostering strong communities by removing barriers, providing choices, creating opportunities.**

Minnesota Housing invests in a broad housing continuum, serving low-and moderate-income households with a vast array of resources. From preventing and ending homelessness for the very lowest income Minnesotans to helping families buy and fix up their homes, Minnesota Housing works with private delivery partners, including lenders, developers, property managers and social service providers throughout the state.

## Removing Barriers

El Fontaine and Kate Bitney, Mears Park, Saint Paul



Endion Apartments, Duluth



Sienna Green II, Roseville



Cascade Creek, Rochester



Photo: JLG Architects

Anne Marie Cosgrove, Minneapolis



Sandy Ajasa and family on moving day, St. Paul



Homeowner Gunnar Johnson, Duluth



Virginia Youth Foyer, Virginia



Higher Ground, Minneapolis



Photo: Brandon Stengel, farmkidstudios.com

Higher Ground, Minneapolis



Photo: Brandon Stengel, farmkidstudios.com



Yorkdale Place, Edina

The Crossing at Big Lake Station, Big Lake



### Housing Stability

### Affordable Rental Housing

### Workforce Housing

### Affordable Home Ownership

### Maintaining and Improving Home Ownership

Incomes served:

\$0-\$4,999	\$5,000-\$9,999	\$10,000-\$14,999	\$15,000-\$19,999	\$20,000-\$24,999	\$25,000-\$29,999	\$30,000-\$34,999	\$35,000-\$39,999	\$40,000-\$44,999	\$45,000-\$49,999	\$50,000-\$54,999	\$55,000-\$59,999	\$60,000-\$64,999	\$65,000-\$69,999	\$70,000-\$74,999	\$75,000-\$79,999	\$80,000 and above
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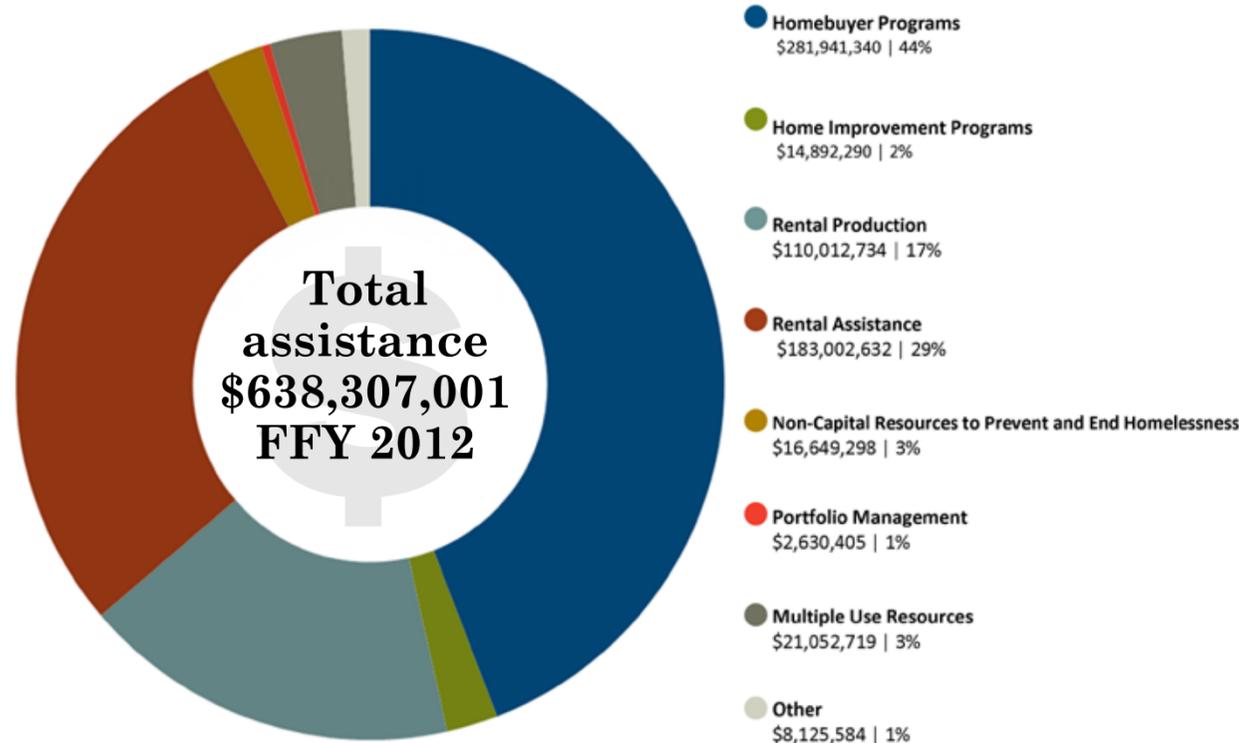
See page 33-36 for a detailed description of Minnesota Housing continuum of programs and see pages 11-12 for the median incomes of the assisted households compared with poverty guidelines

Non-capital resources to prevent and end homelessness, rental assistance contract administration, and rental production programs served households with the lowest incomes. Rental programs generally serve the lowest income households, homebuyer programs serve slightly higher income households, and homeowner programs serve the highest.

## 2012 At a Glance

Minnesota Housing invested \$638 million in activities that assisted nearly 63,000 households. (See Table 1 on p. 9 for details.)

- 78% of all renters assisted had annual incomes less than \$20,000 (See Table 1 on p. 9)
- 54% of all homebuyers assisted had annual incomes less than \$45,000 (See Table 1 on p. 9)
- More than 2,300 first-time homebuyers assisted, 23% were households of color (See Table 5 on p. 25)



## Our Mission:

*Minnesota Housing finances affordable housing for low- and moderate-income households while fostering strong communities.*

## Our Strategic Priorities

- Promote and support successful homeownership
- Preserve federally-subsidized rental housing
- Address specific and critical needs in rental housing markets
- Prevent and end homelessness
- Prevent foreclosures and support community recovery

See a detailed table of Minnesota Housing assistance by strategic priorities on pages 19-23.

Note: Minnesota Housing adopted a new strategic plan in mid-2012. Funding criteria for this annual report and program assessment was based on priorities that have since been modified.

The federal poverty threshold for a family of four is \$22,000. These sample budgets show the challenges facing a growing number of Minnesotans.

### Market rate housing

\$927/month or \$11,124/year

- Average rent for a two-bedroom apartment (more than 50% of income)

### Section 8 affordable housing

\$550/month or \$6,600/year

(This is 30% of income and includes utilities.)

### Budget with market rate housing

\$22,000 annual income

~~-\$11,124~~ rent

\$10,876

~~-\$ 2,136~~ utilities

\$ 8,740

~~-\$ 2,040~~ transportation

\$ 6,700

~~-\$ 6,576~~ food

\$ 124

~~-\$ 2,964~~ health care

\$ -2,840

~~-\$ 768~~ childcare (subsidized)

~~-\$ 3,608~~

- taxes

- school supplies

- clothing...

### Budget with affordable housing

\$22,000 annual income

~~-\$ 6,600~~ rent

\$15,400

~~-\$ 933~~ phone

\$14,467

~~-\$ 2,040~~ transportation

\$12,427

~~-\$ 6,576~~ food

\$ 5,851

~~-\$ 2,964~~ health care

\$ 2,887

~~-\$ 768~~ childcare (subsidized)

\$ 2,119

- taxes

- school supplies

- clothing...

In Minnesota, 674,158 households spend more than 30% of their income on housing (33% of total households in Minnesota).