



Ensure a strong and equitable Minnesota by creating pathways to achieve, maintain, and preserve homeownership.

Working collectively to eliminate Minnesota's racial wealth gap through affordable homeownership.

To: Housing and Homelessness Prevention Committee

Re: SF 1610, SF 1533, SF 1711

From: Homeownership Minnesota

Housing and Homelessness Prevention Committee Members,

Homeownership Minnesota (HOM) is a statewide coalition of 17 organizations that work to expand access to affordable homeownership in Minnesota. We are writing today to support the bills sponsored by Senators Verbeten, Mohamed, and Putnam, and are grateful for their efforts on the following bills

- SF 1610
- SF 1533
- SF 1711

The first bill solidifies the community-based first-generation homebuyers assistance program. By moving it from a pilot to a permanent program, we're ensuring consistent support and expanding access to vital funding for those who need it most.

Secondly, continued funding for the HECAT program is essential. HECAT provides critical education and support, ensuring first-time homebuyers are well-prepared for the process and for long-term homeownership. It also opens doors to various down payment assistance options. This program directly contributes to the success of new homeowners in our state.

Finally, we recognize that financial assistance alone is not enough. Minnesota, like the rest of the country, faces a significant housing shortage. SF 1711 addresses this by investing in increasing our housing supply. This investment directly combats the severe lack of housing opportunities that many of our communities are experiencing.

These three bills, by addressing education, financial assistance, and housing supply, create a comprehensive and effective strategy for expanding homeownership in Minnesota.

For these reasons, Homeownership Minnesota believes these bills are essential investments in the future of our communities. By providing stability, opportunity, and access to homeownership, we are not only addressing immediate needs but also building a foundation for long-term prosperity and well-being for Minnesotans across the state

Thank you for your service,

Homeownership Minnesota (HOM)

Co-Chairs

Greta Gaetz & Noah Hobbs