

March 17, 2025

Re: Support of SF2423

Chair Port and members of the Senate Committee on Housing and Homelessness Prevention,

On behalf of the Minnesota Coalition for the Homeless, I am writing to express strong support for SF2423, the African American Workforce Affordable Homeownership bill. This critical legislation invests in expanding homeownership opportunities for African American workers in Minnesota, addressing long-standing disparities and promoting economic stability for families across the state.

Homeownership is a key pathway to wealth-building and community stability, yet systemic barriers have made it disproportionately difficult for African American families to access and sustain homeownership. While Minnesota has taken important steps to address housing affordability, the racial homeownership gap remains among the largest in the nation. SF2423 takes meaningful action to close this gap by providing targeted investments in down payment assistance, affordable homeownership development, and financial literacy support tailored to the needs of African American homebuyers.

As the Committee knows, stable and affordable homeownership not only benefits individual families but strengthens entire communities by fostering generational wealth, reducing housing instability, and promoting economic growth. By passing SF2423, Minnesota can take a significant step toward ensuring that all working families—regardless of race—have equitable access to the American Dream of homeownership.

Thank you for your leadership and commitment to addressing housing disparities in Minnesota. We urge your support for SF2423 to create a more inclusive and equitable housing future for our state.

Thank you for your consideration and leadership,

Matt Traynor

Interim Executive Director & Director of Advocacy, MN Coalition for the Homeless