



Homeownership Organizations Urge State Leaders to Prioritize Homeownership Preservation in COVID-19 Pandemic Response

MEDIA CONTACT

Kaitlyn Dormer | Twin Cities Habitat for Humanity
612-305-7123 | Kaitlyn.Dormer@tchabitat.org

St. Paul, MN (March 24, 2020) – Habitat for Humanity of Minnesota, Minnesota Homeownership Center, and Twin Cities Habitat for Humanity have asked Governor Tim Walz, Lieutenant Governor Peggy Flanagan, and Commissioner Jennifer Ho to prioritize homeownership preservation and ensure equitable access to homeownership in response to the COVID-19 pandemic.

As practitioners dedicated to producing, preserving, and preparing households for sustainable homeownership, these organizations were frontline responders to the foreclosure crisis of the Great Recession. As tens of thousands of Minnesotans face prolonged income loss due to the COVID-19 pandemic, foreclosures and the resulting need for family supports will increase.

“For most Minnesotans, our homes are our greatest assets, helping us weather storms and build wealth for future generations,” says Chris Coleman, President & CEO, Twin Cities Habitat for Humanity. “When it’s more critical than ever for us to stay at home right now, it’s also critical that we ensure those homes remain stable for families and neighborhoods. Our communities will suffer if we don’t do everything we can to protect homeownership through this crisis.”

Habitat for Humanity of Minnesota, Minnesota Homeownership Center, and Twin Cities Habitat for Humanity call on state leaders to implement immediate solutions to protect homebuyers and homeowners including:

- simplify Minnesota Housing Finance Agency (MHFA) funded down payment programs
- double funding for the Homeownership Education and Training (HECAT) program
- create a grant pool and lines of credit to help stabilize non-profit developers

In addition, the organizations request support for long term solutions including:

- provide MHFA with a significant infusion of down payment assistance capital
- establish a risk pool to incentivize lenders to adopt underwriting standards responsive to families impacted by the COVID-19 pandemic
- continue to fund HECAT
- stabilize non-profit developers to ensure a healthy affordable homeownership market

“We know the economic and social fall-out of the COVID-19 pandemic will continue to evolve and will impact the mortgage landscape for the foreseeable future,” says Julie Gugin, President, Minnesota Homeownership Center. “What will help is if state leaders take planful, phased approaches to preserve affordable homeownership and ensure equitable access to homeownership. We urge them to protect homebuyers and homeowners now.”

###

About Twin Cities Habitat for Humanity

Our mission is to eliminate poverty housing from the Twin Cities and to make decent, affordable shelter for all people a matter of conscience. Twin Cities Habitat is committed to building the quality of life, health, and economic prosperity of the region by producing, preserving, and advocating for affordable homeownership – because homes and families are the foundation of successful communities. Since 1985, more than 1,300 families have partnered with Twin Cities Habitat to achieve homeownership, building stability that multiplies for generations. www.tchabitat.org.

About Habitat for Humanity Minnesota

Habitat for Humanity of Minnesota is a statewide resource development and support organization that serves, advocates for and advances the work of Minnesota’s Habitat for Humanity affiliates to build decent, affordable housing in partnership with people in need. Habitat Minnesota was created in October of 1997 by the Minnesota Habitat affiliates it serves for the initial purpose of applying for funding and providing funders with a single contact for the distribution of resources. Since that time, Habitat Minnesota has added a range of programs to support these affiliates. www.hfhmn.org.

About Minnesota Homeownership Center

The Minnesota Homeownership Center promotes and advances successful homeownership in Minnesota. We link individuals, homeownership advisors and industry stakeholders. We support community-based organizations with the structure and funding to develop and deliver culturally-responsive homeownership education and advising. And we collaborate and lead the development of innovative homeownership programming. We believe equitable access to homeownership is essential to strong communities and creates opportunities for generations to come. www.hocmn.org.