



Solutions for Michigan's Housing Supply Shortage

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Housing Crisis

- **50%** of renters pay too much for housing
- Between 2012 and 2022, average home sales price went up **100%**; incomes only increased about 40% during that same period
- Michigan currently has a housing shortage of more than **190,000** units
- **53%** of our homes are more than 50 years old



50%



100%

190,000



53%

2023: Our most productive year ever.

Homeownership: \$644.7 million in mortgages & DPA, **4,402** households supported.

Multifamily Rental: committed \$490 million, 2,879 new/renewed homes.

Missing Middle Housing Program: \$104.5 million, supporting 50 projects adding 1,492 new homes.

Housing Choice Vouchers: A total of **30,835** families participated in this program.

Housing TIF: A transformational new tool to redevelop blighted properties.

CDBG: Federal grant dollars now 100% focused on housing.



COVID-19 Response

- **\$1.1 billion** in total federal rental and mortgage assistance administered to keep Michiganders in their homes.
- **108,763** renters supported through COVID Emergency Rental Assistance (CERA) program.
- **27,931** homeowners supported through Michigan Homeowner Assistance Fund (MIHAF).

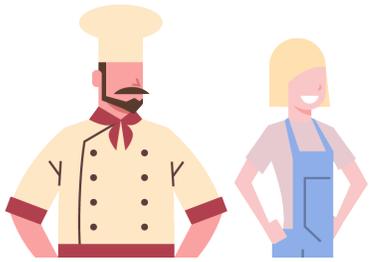
2023 Impact

- **\$1.23 billion** in total MSHDA funding.
- Supported the purchase, construction, or rehabilitation of **8,944** homes.
- **6,000+** construction jobs created through housing development, paying **\$226.9 million** in wages.
- **\$24.5 million** in grants for homeless services and supportive services.

COMMON HOUSING TYPE	Unsheltered Sheltered														
	Supportive Housing														
	Public Housing														
	Housing Choice Vouchers														
						High Market Rental Homeownership									
						Homeownership Assistance									
		Low Market Rental Naturally Occurring Affordable Housing Workforce Housing													
					Community Land Trusts Resident Ownership Cooperative Ownership										
INCOME	Under 30% AMI Under \$19,500		30% to 60% AMI \$19,501 to \$39,000			60% to 80% AMI \$39,001 to \$52,000			80% to 120% AMI \$52,001 to \$78,000			120% AMI and Over Over \$78,000			
HOUSEHOLDS	513,150 Households		661,384 Households			431,052 Households			752,883 Households			1,693,47 Households			
	11% White	21% BIPOC	16% White	20% BIPOC	10% White	11% BIPOC	19% White	7% BIPOC	44% White	31% BIPOC					
HOME-OWNERSHIP	<u>2021</u> 47% Owner	<u>2019</u> 45% Owner	<u>2021</u> 61% Owner	<u>2019</u> 59% Owner	<u>2021</u> 69% Owner	<u>2019</u> 69% Owner	<u>2021</u> 75% Owner	<u>2019</u> 74% Owner	<u>2021</u> 87% Owner	<u>2019</u> 88% Owner					
	Food Prep and Serving Personal Care Service		Building and Grounds Maintenance Sales Office Occupations			Health Technologists and Technicians Library Installation, maintenance, and repair			Law Enforcement Officers Educational Instruction Business and Financial Operations Health Diagnosing Treating Practitioners			Legal Occupations Architecture Engineering			
HOUSING OVERBURDEN	82% Overburdened	81% Owners	82% Renters	55% Overburdened	44% Owners	71% Renters	32% Overburdened	27% Owners	44% Renters	13% Overburdened	13% Owners	13% Renters	3% Overburdened	3% Owners	3% Renters

	Under 30% AMI	30% to 60% AMI	60% to 80% AMI	80% to 120% AMI	120% AMI and Over	
MSHDA PROGRAMS	HCDF Part 1					
	Shelter Diversion					
	Key to Own					
	HCV Mobility Permanent					
	Supportive Housing					
	Gap Financing					
	Emergency Solutions					
	Housing Choice Voucher					
	Multifamily Direct Lending					
	LHTC					
	Newcomer Rental Subsidy Riverview Terrace					
	MI-HOPE					
	CDBG					
	Single-Family Lending					
	Pass-Through Bond					
	Multi-Family Direct					
				Missing Middle		
	Contractor Assistance					
	MSHDA Investing in Community Housing (MICH)					
	Small-Scale Home Accessibility/Visit-ability Retrofitting (SHARE)					
	Good Housing = Good Health					
	Tribal Nations Housing Development Program					
	5k Home Buyer Grant					
	NEP					
	Small-Scale Housing Rental Pilot (SHRP)					
MSHDA Housing Education Program						
MI-HAF						
MSHDA-MOD						
MI Home Loan						
\$10K DPA						

Who do our programs support?



Food Service

\$29,492 (avg)

30-40% AMI

\$737/month



Teachers & Librarians

\$57,761 (avg)

60-70% AMI

\$1,444/month



First responders

\$71,401 (avg)

70-80% AMI

\$1,785/month



Healthcare practitioners

\$72,980 (avg)

80-100% AMI

\$1,824/month



Architect

\$95,034 (avg)

100-120% AMI

\$2,375/month

Statewide Housing Partnership

- Statewide Housing Plan
- Regional Housing Partnerships
 - Lead agencies and contact information
 - Regional Action Plans
 - Quarterly Progress Reports
- Michigan.gov/HousingPlan



— MICHIGAN STATEWIDE —
HOUSING PLAN

What's next on MSHDA's agenda?

- MI Neighborhood – a \$60 million response to the regional goals established through the Statewide Housing Plan.
- Senate Bill 293 would give us flexibility in how we spend Housing & Community Development Fund dollars.
- House Bill 5032 would raise our single-family mortgage purchase price limit – was last raised in 2009.
- We need additional support for homeownership and workforce housing.



Thank you!

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