# Moving Quickly to Address Michigan's Housing Supply Shortage



Our focus: Making sure that every Michigander has a place to call home, in a community of their choice.

## Statewide Housing Plan



In September 2021, set a five-year goal to produce or preserve **75,000 housing** units. Increased to **115,000** in May 2024.



Michigan.gov/HousingPlan



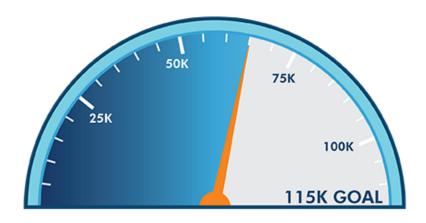
Quarterly Progress Reports published, including all MSHDA investments in each region of the state.



## **Progress to Goal**

Michigan.gov/BuildingMIHomes

# BUILDING PERMITS PROGRESS OVERALL



65,372 /115,000 GOAL

## TOTAL PERMITS ISSUED IN THE LAST 12 MONTHS

20,024

1,335	1,962	2,004	1,662
FEB 2024	MAY 2024	AUG 2024	NOV 2024
1,449	1,668	1,873	1,421
MAR 2024	JUN 2024	SEP 2024	DEC 2024
1,601	1,645	2,302	1,102
APR 2024	JUL 2024	OCT 2024	JAN 2025

2024 was another historic year for housing investments.



# Our most productive year ever.

Homeownership: \$772 million in mortgages & down payment assistance, 5,082 households supported.

Multifamily Rental: committed \$1.19 billion, 5,441 new/rehabilitated homes.

Missing Middle Housing Program: \$110 million, supporting 50 projects adding 1,492 new homes.

Housing Choice Vouchers: A total of \$246.8 million invested to support 30,835 families.

**Tax Increment Financing for Housing:** A transformational new tool to redevelop blighted properties. 13 plans approved, 26 plans in pipeline.

Note: all dollar amounts reflect FY 2023-24.





## Our Impact



**\$2.15 billion** in MSHDA housing production funding.



Supported the purchase, construction, or rehabilitation of **12,421** homes.



**4,135** construction jobs created through housing development, paying \$157.8 million in wages.



\$25.69 million in grants for homeless services and supportive services.

Note: all dollar amounts reflect FY 2023-24.







# State of Michigan Housing Data Portal

The Michigan Housing Data Portal provides easily accessible housing, demographic and economic data to help community members and housing stakeholders across the state understand key local trends, compare these trends to other geographies, and create detailed reports.



VIEW MICHIGAN'S PROGRESS TOWARDS STATEWIDE HOUSING GOALS









#### The Data Portal allows users to:

- Monitor markets and specific geographies to advance equitable housing access and promote data-informed conversations about critical trends.
- Access a centralized repository of critical housing and community data to help developers and communities understand local housing needs and opportunities.
- Visualize housing, demographic, and economic data in an accessible format.

New & upcoming programs & resources



### What's new

- MI Neighborhood
- MSHDA Rate Relief
- First Generation Down Payment Assistance
- Employer-Assisted Housing Fund
- Great Lakes Housing Services





# Employer-Assisted Housing Fund

- Michigan is adding just one new home for every 14 new jobs created in the state.
- New \$10 million fund offers dollar-for-dollar match to employers investing in housing for local workforce.
- Rental housing must remain affordable for at least 10 years; for-sale housing 5 years.
- Employers can contribute cash investment, land donation, a below-market rate loan, or some combination approved by MSHDA. Housing cannot be conditioned on tenant's employment.
- In the first three weeks since launch, we've received five complete applications; 21 more are in progress.

## MI Neighborhood

- MI Neighborhood is supporting the implementation of the Statewide Housing Plan with a low-barrier, common application.
- Since April 1, 2024, we've committed more than \$120 million to the program to respond to the regional goals identified by each of the Regional Housing Partnerships.
- MI Neighborhood represents the consolidation of nine targeted programs and funding into a one-stop shop.
- Open to local governments, as well as for- and nonprofit developers.







A nonprofit partner providing housing development consulting services including:

- Community Engagement
- Consultation and Guidance
- Development Team Assembly
- Funding Assistance
- Networking and Collaboration
- Training and Capacity Building

### **Opportunities for Counties**

- Apply for Community Development Block Grant (CDBG) from MSHDA.
- Invest CDBG/HOME in housing.
- Approve Housing TIF plans.
- Lead or participate in Regional Housing Partnerships.
- Ensure land use policies are pro-housing.
- Operate or collaborate on homeowner rehab programs (especially in rural areas).









#### What's next

- Asking the Legislature for flexible funding resources.
- Updating the Statewide Housing Plan.
- Removing barriers and streamlining access to MSHDA programs.

