



End the shortage of affordable housing in Minnesota: Endorse UNITED FOR HOMES and H.R. 1213

United for Homes is the campaign to fund the National Housing Trust Fund (NHTF) through modifications to the mortgage interest deduction (MID). United for Homes proposes two simple changes to the MID that will help directly fund affordable housing and homelessness work in Minnesota:

1. Reduce the size of a mortgage eligible for a tax break from \$1,000,000 to \$500,000
2. Convert the MID into a credit to benefit homeowners who do not itemize their taxes

United for Homes preserves the tax benefit related to mortgage interest for most Americans, while expanding the benefit to moderate and low income homeowners. These changes would raise \$200 billion in revenue over 10 years - money that can be used to address our most pressing housing concerns by funding the NHTF.

Converting the deduction to a credit will:

- Provide a tax break to 16 million more homeowners. Converting the deduction to a credit will allow all homeowners with mortgages to get a tax break, not just those who itemize their taxes.
- Make the benefit fairer, by anchoring the credit to a fixed percentage (15%) of the household's mortgage interest cost, up to \$500,000.

Capping the size of mortgages eligible for a tax break to \$500,000 will:

- Not affect the majority of homeowners. Only 1.1% of mortgages in MN are over \$500,000.
- Raise \$200 billion in revenue over ten years.
- Provide a source to fund the National Housing Trust Fund.

Funding the National Housing Trust Fund will:

- Provide a steady source of funding for affordable housing and homelessness work.
- Expand the supply of housing that is affordable to extremely low income households, to help end homelessness.
- Allocate \$77,500,000 to Minnesota for every \$5 billion invested in the NHTF.

Allocating \$77,500,000 to Minnesota will:

- Fund affordable housing and homelessness work in MN –a current gap of 109,480 units.
- Grow the state economy by providing housing construction and rehabilitation jobs and permanent jobs for the management and ongoing maintenance of those homes.

How can you help build support for the United For Homes Campaign and H.R. 1213?

Contact your congressional representatives and ask that they co-sponsor H.R. 1213!

- [H.R. 1213 Common Sense Housing Investment Act of 2013](#) was introduced by Rep. Keith Ellison and is endorsed by UNITED FOR HOMES. H.R. 1213 directs about half of the money saved by the proposed MID change into the NHTF. The rest is proposed as additional funding for LIHTC, Section 8, and the Public Housing Capital Fund. The bill, if passed, would be a huge win for housing across the United States.

Add your organization's name to the list of endorsers of United for Homes and H.R. 1213!

- More than 1,200 organizations across the country have endorsed. To ask questions or to add your organization's name to the list, please contact Jen Shadowens at Minnesota Housing Partnership, 651-925-5556 or jen.shadowens@mhponline.org
- You can also register your endorsement directly at <http://form.jotform.us/form/30996131251148>