February 2025 Forecast

Dollars in Thousands. Positive numbers indicate expenditures, negative numbers indicate cost savings. Numbers in brackets indicate a redesignation of spending, not new costs. HF 2445 vs HF 2445 vs HF 2445 vs Feb 25 Feb 25 HF 2445 HF 2445 HF 2445 Feb 25 Feb Feb Feb Minnesota Housing Finance Agency (MHFA) FY26-27 FY28-29 FY24-25 FY24-25 FY 2026 FY 2027 FY26-27 FY26-27 FY 2028 FY 2029 FY28-29 Line FY24-25 Total Minnesota Housing Finance Agency - General Fund 1 2 Economic Development and Housing Challenge Program (Challenge) 113,850 25,850 25,850 113,850 22,925 12,925 35,850 10,000 12,925 12,925 25,850 39.000 3 Greater Minnesota Workforce Housing Development Program 39.000 4.000 4.000 12.000 2.000 14.000 10.000 2.000 2.000 4.000 2,000 2,000 17,000 1,000 17,000 3,000 4,000 2,000 1,000 1,000 2,000 4 Manufactured Home Park Community Redevelopment Program - Infrastructure Grants Workforce & Affordable Homeownership Development Program 17,500 500 500 17,500 3,250 250 3,500 3,000 250 250 500 Workforce & Affordable Homeownership Program - Transfer (Laws 23, CH 64) 40,000 40,000 -46,000 46,000 46,000 46,000 23,000 23,000 46,000 23,000 23,000 46,000 Rent Assistance Program - Bring It Home 23.292 8 Housing Trust Fund 23,292 23.292 23,292 11.646 11.646 23,292 11.646 11.646 23.292 -5,500 5,500 5.500 9 Homework Starts with Home 5.500 2,750 2,750 5,500 2,750 2,750 5,500 10,676 10,676 10,676 5,338 5,338 10,676 5,338 5,338 10 **Bridges Program** 10,676 -10,676 Family Homeless Prevention and Assistance Program (FHPAP) 73,647 20,538 20,538 73,647 40,419 10,719 51,138 30,600 10,719 10,719 21,438 900 11 51,770 1,770 1,770 51,770 885 885 1,770 885 885 1,770 12 Home Ownership Assistance Fund 13 Affordable Rental Investment Fund 8,436 8.436 8,436 8.436 4,218 4,218 8,436 4.218 4.218 8,436 5,544 2,772 5,544 5,544 5,544 5,544 2,772 5,544 2,772 2,772 14 Housing Rehabilitation: Owner Occupied 7,486 7,486 7,486 7.486 3,743 3,743 7,486 3,743 3,743 7,486 15 Housing Rehabilitation: Rental Housing 16 Homebuyer Education, Counseling, and Training Program 3,714 1,714 1,714 3,714 857 857 1,714 857 857 1,714 6,290 6,290 1,290 1,290 645 645 1,290 645 645 1,290 17 Capacity Building Grants 500 500 18 Build Wealth MN 6.000 1.000 1.000 6.000 500 1,000 500 1,000 19 5,000 5.000 20,000 20,000 20,000 Greater Minnesota Housing Infrastructure Grant Program 500 500 20 Statewide Tenant Education and Hotline Service 500 _ 21 Task Force - Accessible Housing 150 150 150 100 100 100 22 Policies to Stabilize Affordable Housing -_ -23 900 (450)(900 (900) TR-OUT Housing Support Account 450 900 -24 Housing Infrastructure (Cash) 200.000 200.000 10,000 25 Supportive Housing 10,000 --50,000 50,000 26 First Generation Downpayment Assistance 27 100,000 100,000 MMCDC Downpayment Assistance --4.800 4.800 28 Local Housing Trust Fund Grants 3.000 3.000 29 Stable Rental Housing Mediation Grant Program -10,000 10,000 30 Manufactured Homes Park Cooperative Purchase 31 Manufactured Home Lending Grants 10,000 -10,000 ---4.000 4.000 32 Lead Safe Homes 10,000 10,000 33 High Rise Sprinkler Grant Program 10.000 34 First-Time Homebuyer, Fee-Based Home Purchase Financing 10.000 35 Community Stabilization 115,000 115,000 36 Recapitalization of Distressed Buildings [50000] 40 [15000] Recapitalization - Supportive Housing Wilder Senior Housing Rehabilitation 38 [3250] 39 Owner-Occupied Naturally Occurring Affordable Housing (NOAH) _ _ [10000] ----41 Multi-Unit Rental Naturaly Occurring Affordable Housing (NOAH) [41750] 471 41 Emergency Rental Assistance Working Group Implementation -471 -42 Grant to Wilder Foundation for MN Homelessness Study 100 100 43 Home Ownership Investment Grants 40.000 40,000



HF 2445 - DE2

February 2025 Forecast

	Dollars in Thousands. Positive numbers indicate expenditures, negative numbers indicate cost savi	ngs. Numbers in bi	rackets indicate a	redesignation of s _t	pending, not new	costs.								
	Minnesota Housing Finance Agency (MHFA)	Feb 25	Feb 25	Feb 25	HF 2445	HF 2445 vs Feb	HF 2445		HF 2445 vs Feb	HF 2445			HF 2445 vs Feb	
Line		FY24-25	FY26-27	FY28-29	FY24-25	FY24-25	FY 2026	FY 2027	FY26-27	FY26-27	FY 2028	FY 2029	FY28-29	
44	Northland Foundation - Establishing Local/Regional Housing Trust Funds	1,000	-	-	1,000	-	-	-	-	-	-	-	-	-
45	Stable Housing Organization Relief Program	50,000	-	-	50,000	-	-	-	-	-	-	-	-	-
46	Public Housing Rehabilitation	15,000	-	-	15,000	-	-	-	-	-	-	-	-	-
47	Total MHFA General Fund Base	1,114,526	166,496	166,496	1,114,076	(450)	158,698	83,248	241,946	75,450	83,248	83,248	166,496	-
						-								
48	Current Law HIBs Debt Service Obligations (General Fund)	72,262	77,672	83,471	72,262	-	38,324	39,348	77,672	-	41,133	42,338	83,471	-
49	Authorization for 100 million in HIBs				-	-	-	-	-	-	2,000	5,600	7,600	7,600
50	Total Debt Service	72,262	77,672	83,471	72,262	-	38,324	39,348	77,672	-	43,133	47,938	91,071	7,600
F1	Total MUEA Conoral Fund Page + HIPs Dobt Sorvice	4 400 700	044.460	240.007	1 100 220	(450)	107.000	100 500	240 040	75.450	100 201	121 100	057.507	7.000
51	Total MHFA General Fund Base + HIBs Debt Service	1,186,788	244,168	249,967	1,186,338	(450)	197,022	122,596	319,618	75,450	126,381	131,186	257,567	7,600
52	General Fund Target									75,000				7,600
53	Total New Spending in FY 2025-2027								FY 25-27	75,000			FY 28-29	7,600

54	CHANGE ITEMS	HF 2445	HF 2445	HF 2445
54	CHANGE HEFTS	FY24-25	FY26-27	FY28-29
55	One-Time Appropriation - Housing Challenge Program	-	10,000	-
56	One-Time Appropriation - Greater Minnesota Workforce Housing Development Program	-	10,000	-
57	One-Time Appropriation - Manufactured Home Park - Infrastructure Grants	-	2,000	-
58	One-Time Appropriation - Workforce & Affordable Homeownership Development Program	-	3,000	-
59	One-Time Appropriation - Greater Minnesota Housing Infrastructure Grant Program	-	20,000	-
60	Total Development and Redevelopment - Change Items	-	45,000	-
61	One-Time Appropriation - Family Homeless Prevention and Assistance Program (FHPAP)	_	29,700	_
62	On-Going Appropriation - Family Homeless Prevention and Assistance Program (FHPAP)	_	900	900
63	Total Housing Stability - Change Items	-	30,600	900
64	Repeal MS 16A.287 & MS 462A.43 - TR-OUT Housing Support Account	(450)	(900)	(900)
65	Total Homeownership Assistance - Change Items	(450)	(900)	(900)
66	Statewide Tenant Education and Hotline Service	-	500	-
67	Task Force - Accessible Housing	-	150	-
68	Policies to Stabilize Affordable Housing	-	100	-
69	Total Resident and Organization Support - Change Items	-	750	-
70	Authorization 100 Million in HIBs	_	_	7,600
71	Total Debt Service - Change Items	-	-	7,600
72	Total Change Items	(450)	75,450	7,600
73	Target		75,000	7,600
74	Total New Spending in FY 2025-2027		75,000	
75	Over (Under) Target		-	-

FY 25-27	75,000	FY 28-29	7



February 2025 Forecast

	Dollars in Thousands. Positive numbers indicate expenditures, negative numbers indicate cost savi	ngs. Numbers in bi	rackets indicate a	redesignation of sp	ending, not new	costs.								
	Minnesota Housing Finance Agency (MHFA)	Feb 25	Feb 25	Feb 25	HF 2445	HF 2445 vs Feb	HF 2445 HF 2645 Feb		HF 2445			HF 2445 vs Feb		
Line		FY24-25	FY26-27	FY28-29	FY24-25	FY24-25	FY 2026	FY 2027	FY26-27	FY26-27	FY 2028	FY 2029	FY28-29	
76	MHFA Non-General Fund													
77	Housing Assistance Fund (HAF)													
78	TR-IN Metro Sales Tax Revenue (25% of receipts)	(69,444)	(91,225)	(97,800)	(69,444)	-	(44,725)	(46,500)	(91,225)	-	(48,125)	(49,675)	(97,800)	-
81	Total Revenues	(69,444)	(91,225)	(97,800)	(69,444)	-	(44,725)	(46,500)	(91,225)	-	(48,125)	(49,675)	(97,800)	-
						-			-	-			-	-
82	Rental Assistance Program (Metro)	69,444	91,225	97,800	69,444	-	44,725	46,500	91,225	-	48,125	49,675	97,800	-
85	Total Housing Assistance Fund Base	69,444	91,225	97,800	69,444	-	44,725	46,500	91,225	-	48,125	49,675	97,800	-
86	Special Revenue Fund (SR)													
87	Housing Support Account TR-IN from General Fund	450	900	900	-	(450)	-	-	-	(900)	-	-	-	(900)
88	Total Special Revenue Fund Base	450	900	900	-	(450)	-	-	-	(900)	-	-	-	(900)
89	Total MHFA Base + HIBS + HAF + SR	1,256,682	336,293	348,667	1,255,782	(900)	241,747	169,096	410,843	74,550	174,506	180,861	355,367	6,700

MMCDC = Midwest Minnesota Community Development Corporation

HIBs = Housing Infrastructure Bonds

TR-OUT = Transfer Out

TR-IN = Transfer In

HAF = Housing Assistance Fund

SR = Special Revenue Fund

