

GOAL

To increase Missouri's Housing Trust Fund's (MHTF) funding mechanism by raising the recording fee from \$3 to \$9 per deed transfer

SUMMARY OF THE ISSUE

Housing is foundational to the health and prosperity of Missouri families and communities. Adequate supply of safe, affordable housing is the key to many of Missouri's educational, health and economic goals.

The MHTF often receives requests for funding which are significantly above the amount of funding collected. This past year, not-for-profit organizations across Missouri requested over 10 million dollars in grants from the MHTF, many focused on rural South and Central parts of our state, which are often neglected by federal programs. Increasing the funding level could allow the MHTF to focus on the development of additional affordable housing units.

TALKING POINTS

- The MHTF has already made substantial impacts to local economies, increased funding will allow our communities to preserve and create quality, affordable housing, stimulate local economies, attract business, retain our skilled workforce and provide a stable foundation for families to reach their full potential.
- MHTF is the most flexible pot of money we have to create and preserve affordable housing and is best suited to fulfill funding urgent affordable housing needs from rural parts of our state, which are often neglected by federal programs.
- Safe, affordable housing is the cornerstone of family security, stability and prosperity. It allows parents the ability to continue going to work, gives children a chance to succeed in school, and allows elderly family members the dignity and support to age in place. All this is possible when families are able to afford a decent place to live.
- Increasing MHTF funding is fundamentally fiscally responsible. By raising the recording fee for deed transfers, we ensure that those directly involved in real estate transactions contribute to affordable housing without resorting to government expansion or tax hikes that would impact all Missourians.