Investing in the Housing Trust Fund would create jobs
and expand housing opportunities across Alabama

Alabama lacks more than 69,000 homes for households with incomes
under $24,600. That means many hard-working Alabamians, seniors,
students, veterans and folks on fixed incomes can’t afford a safe place to
call home. State investment in the Alabama Housing Trust Fund (AHTF)
would provide flexibility to meet a variety of housing needs across the
state, such as development, rehabilitation, down payment assistance and
disaster recovery.

HB 487, sponsored by Rep. Neil Rafferty, D-Birmingham, and SB 189,
sponsored by Sen. Linda Coleman-Madison, D-Birmingham, would fund
the AHTF by increasing the state mortgage record fee from 15 cents to 20
cents per $100 of indebtedness. This one-time filing fee has not changed
since it was enacted in 1935. The increase would leave Alabama’s fee less
than both Georgia’s and Florida’s.

The benefits would be enormous for Alabamians and our state’s
economy. Strong investment in the Alabama Housing Trust Fund would:

- Allow municipalities, nonprofits and groups like Habitat for Humanity
to build or rehabilitate homes. Individuals cannot access the funds.

- Address Alabama’s shortfall of more than 69,000 homes for low-income
working families, veterans, and retirees living on fixed incomes.

- Create thousands of jobs across the state over the next decade.

BOTTOM LINE: Hard-working Alabamians should be able to pay
rent and still be able put food on the table. Every child deserves a
safe place to call home. And veterans who have defended our country
deserve to return to a safe and affordable place to call home.
Investing in the Housing Trust Fund would help Alabama achieve
all three of those goals.