



## **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.**