



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

Alabama lacks more than 90,000 homes for households making minimum wage or less. 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 273, sponsored by Rep. Patricia Todd, D-Birmingham, and **SB 242**, sponsored by Sen. Linda Coleman-Madison, D-Birmingham, would fund the AHTF by increasing the state mortgage record fee from 15 cents to 30 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 equal to Georgia's and less than 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 90,000 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.