



## **The Saint Paul Area Association of Realtors® Housing Affordability Task Force**

### **Affordable Housing Strategies**

The Saint Paul Area Association of REALTORS® (SPAAR) Housing Affordability Task Force was created to research, brainstorm, and discuss ideas for how to address the complex and pressing problem of Housing Affordability in Minnesota. The Task Force has crafted a set of proposals to be considered when addressing this issue. SPAAR hopes this document renews the conversation among stakeholders about how to approach this problem. SPAAR will work with said stakeholders to implement these proposals where it makes sense to do so.

The Task Force believes that this issue needs to be addressed with a multi-pronged approach, with both short- and long-term solutions.

The Housing Affordability Task Force has identified 5 tactics:

1. Increase **Supply**
2. Increase **Density**
3. Increase **Awareness**
4. Increase **Assistance**
5. Increase **Funding**

### **Short Term Proposals**

#### **Expanded Rental Assistance (Assistance)**

- Many solutions to our housing and affordability problems are mid to long term solutions, but people are struggling RIGHT NOW. For that reason, SPAAR supports continued and expanded Rental Assistance for those who cannot afford to pay their rents.

#### **Property Tax Freeze for Rent Cap (Assistance)**

- SPAAR is generally opposed to mandates that inhibit private property rights. That said, SPAAR is open to the idea of creating an arrangement where landlords could opt into an agreement to keep their rents from rising more than X% year over year in exchange for a freeze or similar cap for their property taxes.

#### **Promote Existing Housing & Housing Education Programs (Awareness)**

- SPAAR is supportive of many programs that communities in our territory have for housing and housing education. SPAAR would like to work with these communities to improve, expand and promote these existing programs.

#### **COVID Relief Aid (Funding)**

- There are hundreds of millions of dollars in COVID relief being funneled into state and local governments. SPAAR encourages decision makers to dedicate these funds towards housing related programs and policies.