

# MI Home Program

## *Partnership over Preemption*



The MI Home Program will support investment to **accelerate housing construction and rehabilitation**, while also promoting updates to local zoning regulations that will help cultivate thriving communities and stimulate economic vitality.

The program enables a **powerful partnership** between the state and local units of government to improve access to attainable housing.

### Program Impacts

- The MI Home Program will result in over **10,000 homes** being built or rehabbed, promote significant local zoning changes.
- The MI Home Program will create a **lasting impact** well beyond the five-year funding cycle through the implementation of a statewide revolving loan fund. This will continue to address financing gaps for housing construction for years to come.
- The MI Home Program will impact additional building and rehab opportunities in communities across Michigan beyond the scope of this program as updated zoning regulations will apply to all housing projects.

### Key Tenets of the Program

- Investing \$160 million annually for five years to **stimulate housing investment** through four targeted programs that assist updates to zoning regulations, provide grants to fill the finance gaps when building or rehabbing attainable

housing units, creates a revolving loan fund for housing, and continues to fund the Employer-Assisted Housing Fund.

- **Promoting local zoning reform** and increasing efficiency by encouraging more than a dozen specific housing-related zoning changes and unlocking MI Home Program funds in communities that have made those changes for builders and developers”
- Eligible properties include a single-unit house, duplex, triplex, and fourplex or unit(s) within; townhouse, row house, condo in a complex/community, dwelling units in a mixed-use structure, and modular homes.
- Grants may be awarded to nonprofit developers, land bank authorities, traditional developers, and, in limited cases, an individual.
- Properties awarded a grant shall be sold or rented to individuals who have an annual income of not more than 120 percent of the Area Median Income.
- Reporting, monitoring, and compliance measures to ensure resources are spent on attainable housing and instituting penalties for when program parameters are not followed.

This program achieves what we all desire, builds more homes, and does so by choosing **partnership over preemption**.