The smartest investment we can make in our state’s future is maintaining a foundation of strong communities and stable homes for all Minnesotans. In Minnesota, we enjoy vibrant communities and a dynamic economy—built on livability and affordability—that give us a strong competitive advantage, nationally and internationally. We must act now.

- Affordable homes allow our businesses to attract dedicated employees, our colleges and universities recruit high-caliber talent, and our towns and neighborhoods boast strong and welcoming communities. Minnesota will not attract and retain the workforce we need to grow our economy without more affordable homes.

- Investment and construction drive economic growth; for every 10,000 new homes Minnesota builds, we create 30,000 jobs and $3.2 billion in new investment.

- We’re healthier and wealthier with a stable home. Home ownership produces $10,000 a year in family wealth and health outcomes improve when children and their parents have a decent place to lay their heads at night.

- Creating a more equitable future requires helping Minnesotans of color build wealth through home ownership. Right now, 71% of Minnesotans own a home, but only 41% of households of color do.

- Increased housing stability helps kids learn and parents earn. Research shows that kids are more likely to succeed in school and have better job prospects when they have a secure home.

Since 2000, the cost of homes has gone up while wages have stagnated

<table>
<thead>
<tr>
<th></th>
<th>FOR RENTERS</th>
<th>FOR HOMEOWNERS</th>
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</thead>
<tbody>
<tr>
<td>INCOME:</td>
<td>-1%</td>
<td>+2%</td>
</tr>
<tr>
<td>RENT COSTS:</td>
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<tr>
<td>PRICES:</td>
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</tbody>
</table>

The Twin Cities region added 226,000 residents but only 63,000 homes since 2010.

“Affordable housing is becoming an increasing challenge and we’re trying to understand why isn’t the private market able to step in and build more homes that people can afford… more private-market supply is part of the solution.”

NEEL KASHKARI
PRESIDENT OF THE MINNEAPOLIS FEDERAL RESERVE BANK
Prosperity’s Front Door was formed to advance the work of the Minnesota Housing Task Force by:

1. Expanding the network of housing champions, including allies in business, health, education, and/or other sectors.
2. Building urgency around our message that housing affordability is critical to our economic future and shared prosperity.
3. Advancing public-private solutions endorsed by the Minnesota Housing Task Force to ensure an affordable and diverse mix of homes in all communities.

JOIN PROSPERITY’S FRONT DOOR to help build awareness and understanding of housing as a key element of Minnesota’s economic competitive edge. You can help generate support for the private actions and public policies needed to create and sustain a healthy and affordable housing market. The time to act is now. Addressing our housing challenges must be a top priority for policymakers, community leaders and employers.