



July 16, 2021

Milwaukee Common Council
City Hall Room 205
200 E Wells St
Milwaukee, WI 53207

Honorable Council Members:

Acts Housing is in full support of Mayor Tom Barrett's proposal to provide \$1.2 million in capacity support for Homebuyer and Foreclosure Counseling Programs. This is a portion of File Number 210547.

Since the onset of the Covid-19 Pandemic Acts Housing has seen a 200% surge in demand for homebuyer counseling services, the majority of which has come from African American renters. It is clear that Milwaukee residents who are renting often have a strong desire to improve their lives and their communities through homeownership.

While Acts had a record year last year, helping more than 180 families purchase homes, we know that much more is possible. In 2021 our goal is 250 new homeowners (90%+ of whom will be BIPOC), but that is only supporting a small fraction of the families that truly desire and would benefit from homebuyer support.

More resources for pre and post purchase housing counseling would let us help more families own their piece of our City. With a modest 6% foreclosure rate over 3,000 families who have purchased a home through our program over its 25-year history, we are confident that investments today in homeownership will benefit the City's residents and neighborhoods for generations to come.

Sincerely,

Michael Gosman

Michael Gosman
President & CEO

