

NINA MOINI: President Donald Trump has neither signed nor vetoed a massive housing bill that recently passed Congress with extensive bipartisan support. He said yesterday, it's a, quote, "yawn" compared to a voter ID law he's pressuring Congress to approve. And he said he hasn't decided whether he'll sign the bill called the 21st Century Road to Housing Act. If the president hasn't acted 10 days after he receives the bill and Congress is in session, it'll become a law without his signature.

The bill is a package of more than 50 smaller ones. Some critics say it doesn't do enough to support low-income renters. Others say it creates too many new programs and regulations. Even housing advocates are still trying to absorb all that's in this bill and how it could reach the people they want to help. And Elizabeth Glidden is Deputy Executive Director of the nonprofit Minnesota Housing Partnership. And she's here to help break some of this down for us. Thanks for your time, Elizabeth.

ELIZABETH Thank you. Glad to be here.

GLIDDEN:

NINA MOINI: I want to try to dig into a few specifics for our listeners, if we can, some of which you've been advocating for as an organization. But first, would you share just broadly how significant this bill is? It's clearly big.

ELIZABETH Yeah, this bill is a really big deal. In part, I think it is because we have been waiting for significant federal action

GLIDDEN: on housing policy for some time. So there's been a lot of pent-up demand for the federal government to take action with policy updates and reforms. And, I mean, it doesn't do everything that needs to happen for the housing market. But it really is an amazing first step and a big first step.

NINA MOINI: And, I mean, one of the biggest issues people say all the time when elections are coming up is cost of housing and it becoming less affordable for people. So there definitely is a lot of interest in the topic across the country. And one part of the bill that you worked closely on, though, involves an existing rental assistance program overseen by the US Department of Agriculture. And I wonder if people might be surprised to learn the USDA is involved in housing. How important is this program in Minnesota's affordable housing landscape?

ELIZABETH Yeah, thank you for that. This is something that we have been working on actually for many years. The full title of

GLIDDEN: the act is the Rural Housing Service Reform Act. It sounds really exciting, right? But it's about modernizing and reforming and creating some important policy change that affect actually several types of rural housing. And one of those types are some small rental properties. And across the country, they provide homes for about 400,000 families.

In Minnesota, we have about just under 10,000 of these homes. And by that I mean rental units, rental apartments, that are in properties all across the state. And they provide some of the most affordable housing that there is in rural communities. And these homes were, for the most part, built in the '70s and '80s. They have mortgages from USDA. And many of those mortgages are on the cusp of maturing. And when they do, those properties would also lose the rental assistance that helps keep those homes affordable.

So one of the reforms that's in this bill would allow rental assistance to stay with these very important properties. Many of the people who live in here are seniors, elders, people with disabilities, families with very low incomes. And they're the homes that allow people to stay in the communities that they call home, these very small rural communities. And so we're really excited that this very important reform might be able to become law in a few days.

NINA MOINI: Yeah, and another piece of the bill that I'm reading about bars corporate investors from owning more than 350 single-family rentals. And that's been a hot topic, too. Critics say it could reduce the kind of investment that would actually bring down housing prices. There's always this question, right, of wanting to see who should own and where people should own and how accessible that should be to everyday people versus corporations or more corporate investors. What do you think about this piece of the bill? Do you think that would be helpful?

ELIZABETH GLIDDEN: So this is probably one of the pieces that got the most public attention as the House and the Senate went back and forth on how to create the policy contours for this piece. And this is one also where President Trump was quite vocal in wanting this piece included in the final bill. And I think as we are listening to folks from across the state-- we're an organization that works statewide, works very deeply in many rural communities in Minnesota-- people really are concerned about institutional investors grabbing up single-family homes and further harming those opportunities for homeownership.

I think what ended up being the final solution was to ensure that those restrictions on institutional investors were in place in the bill, but bringing in some exceptions. For example, there's a particular tax credit that supports-- it's called the Low Income Housing Tax Credit-- that supports affordability within homes. And because of how that works and brings in investors to support the way that this provision was originally framed would have made it hard to use that type of financing.

So there were some things that happened with the final bill that carved out some exceptions that I think in the end will make sense, but still included that prohibition, which I think was the big-picture goal of trying to make sure that investors are not snapping up and harming our single-family housing stock and the ability of families to enter into home ownership.

NINA MOINI: Yeah, and so the last one of, again, many things that people can look into it more for themselves, but you mentioned state lawmakers. At the state level, lawmakers didn't pass some proposed changes to zoning, despite some bipartisan support that's just where to build what and why. Do you think this federal bill at the federal level can do anything to incentivize any changes as it relates to zoning rules at the local level, say, how many homes can be built or schools or where businesses can be situated, things like that?

ELIZABETH GLIDDEN: Yeah, I thought it was a really positive message about how important these land use reforms can be to supporting more housing, increasing housing supply. And this federal package does include several items that I think create a good grounding and a good message back to local government and state government that these reforms are important and are necessary.

So some of the things that happen in the federal bill were directing HUD, the Department of Housing and Urban Development, to create some template materials to essentially show local government some options for some of the reforms that will help support more homes in their communities. There's also some ways that resources will be directed to communities that are taking some innovative stances in updating their land use and zoning regulations. So there's a new grant program that's put in place.

There's also ways that some existing resources that typically go to local government, the Community Development Block Grant program can be tied to supporting or prioritizing communities that have instituted those kinds of reforms. So I think there are some exciting pieces. And hopefully, that continues to grow the interest in Minnesota to taking some bigger steps, which my organization has been working with many other partners on. How can we get to that place of some bigger, more substantial steps that support housing supply and land use reform in the state of Minnesota?

NINA MOINI: All right, Elizabeth, thanks so much for your perspective and your time. We really appreciate it.

ELIZABETH Thank you so much for the questions. I appreciate it. Have a great day.

GLIDDEN:

NINA MOINI: Elizabeth Glidden is Deputy Executive Director of the nonprofit Minnesota Housing Partnership.