

SAFE & STABLE: HOUSING FOR ALL

OPPORTUNITIES FOR HOUSING INVESTMENT | FY2027

The current proposed FY2027 budget reflects a meaningful commitment to housing stability in Louisville — and Metro Council has an opportunity to build on that foundation. **Three of our five coalition priorities are fully or mostly funded. We urge the Council to close the remaining gaps in Home Repair and the new Housing Stabilization & Innovation Fund.**

INVESTMENT AREA	S&S ASK	CURRENT PROPOSED BUDGET	STATUS
Down Payment Assistance	\$1M	\$1M	✓ Fully Funded
Homeless Services	\$4M	\$3.43M	✓ Mostly Funded
Louisville Affordable Housing Trust Fund	\$20M	\$15M	✓ Mostly Funded
Home Repair (CDBG)	\$4M	\$1.086M	GAP
Housing Stabilization & Innovation Fund	\$2.5M	\$0	GAP

HOUSING PRIORITIES IN PROPOSED BUDGET

The proposed budget demonstrates the Administration's ongoing commitment to housing across the continuum. The coalition thanks Mayor Greenberg for prioritizing these investments:

- **Down Payment Assistance (\$1M):** Funded at the coalition's requested level, continuing to open the door to homeownership for households at 50–60% AMI.
- **Homeless Services (\$3.43M):** Robust investment maintaining the coordinated system of shelter, outreach, and supportive services that served more than 12,000 Louisvillians in FY26 (includes only GF dollar investment for winter weather shelter, homeless initiative fund, and line items to providers)
- **Louisville Affordable Housing Trust Fund (\$15M):** A significant investment in affordable housing production — continuing to leverage approximately \$13 in private and philanthropic funding for every \$1 of local public investment.

HOME REPAIR— REQUESTED INVESTMENT: \$4 MILLION

THE NEED: Approximately 29,000 low-income homeowners — many of them seniors — need essential repairs to remain safely in their homes. Without intervention, deferred maintenance leads to displacement, increased emergency costs, and neighborhood destabilization.

- **What \$4M does:** Serves approximately 250 households, preventing displacement and costly emergency interventions.
- **What's proposed:** \$1.086M (CDBG only)— a partial investment that leaves significant need unaddressed.

REQUEST TO COUNCIL: Amend the budget to restore full funding of \$4,000,000, to begin to address the backlog of households that need this support to stay safely housed.

HOUSING STABILIZATION & INNOVATION FUND — OPPORTUNITY: \$2.5 MILLION

THE NEED: Evictions filings are rising to pre-pandemic levels at nearly 16,000 annually. 40% of Louisville households are renters, and nearly half are cost-burdened. A Housing Stabilization & Innovation Fund would invest innovative, upstream solutions— helping households avoid eviction and homelessness before they reach a crisis point, reducing far greater costs downstream.

- **Prevention works:** During COVID, Louisville invested \$110M in eviction prevention serving more than 42,000 households and dramatically reducing evictions.
- **Cost-effective investment:** A \$2.5 million investment fund could help more than 1,000 households avoid eviction, strengthening neighborhood stability and reducing long-term costs to public safety, healthcare, and shelter systems.
- **Smart structure:** The fund could be structured as a competitive RFP, inviting evidence-based proposals from providers with clear accountability and outcome reporting that would be integrated with LMG's current eviction prevention services.

REQUEST TO COUNCIL: Establish this new fund as part of the FY2027 budget, building on Louisville's proven track record of effective housing stabilization investment.