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The Massachusetts Affordable Homes Act: Paving the way for a more inclusive future - by Anthony Susi

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Anthony Susi

The swift passage of the Massachusetts Affordable Homes Act last year reaffirmed the state's commitment to tackling the Commonwealth's housing crisis head-on, responding to the urgent need for more affordable rental and home ownership opportunities. This landmark legislation not only prioritizes affordable housing development but also ensures long-term investment in communities that need it most.

Among the Act's most impactful initiatives are: allocation of \$100 million to support the development of mixed-income multifamily housing; \$1.6 billion dedicated to upgrading 43,000 public housing units; and establishment of a \$50 million revolving fund to accelerate development of multifamily housing.

Building on this momentum, Massachusetts governor Maura Healey unveiled A Home for Everyone in February of this year – a comprehensive plan designed to streamline housing policies and promote housing affordability across the state. The blueprint outlines “holistic” strategies to tackle the state's housing crisis and create a more affordable Commonwealth.

Key among those strategies are: an ambitious goal of creating a minimum of 222,000 new homes between now and 2035; expansion of housing assistance via direct subsidies to first-time homebuyers; and simplified zoning and permitting processes to aid acceleration of housing development.

For multifamily housing owners and property managers, these policy shifts introduce new opportunities for development and renovation incentives. The plan's zoning reforms and regulatory adjustments aim to simplify the approval process for multi-unit developments. Meanwhile, newly introduced rent stabilization mechanisms opens the door for eligible property owners to access grants and tax credits aimed at enhancing energy efficiency in multifamily buildings.

With housing costs continuing to outpace incomes for many, these bold initiatives mark a critical turning point in the state's approach to affordable housing. By fostering a more equitable and accessible housing market, Massachusetts is laying the foundation for a stronger, more inclusive future.

An incredible night was had by all on May 21st during the IREM Boston Chapter's Annual Wine Dinner, Installation of New Members and Networking Event at Granite Links Ballroom in Quincy! Photo's from the event are below.

Shown (from left) are: Kantima Moore,
Penny Crosby, Deion Moore.

Shown (from left) are: Arjun Roy, Esq.,
David Carlson, Esq., and Kaling Flynn.

Shown (from left) are: Craig Chisholm,
Jenna Columbo, Tony Susi.

Shown (from left) are: Peter Ravin, Vanessa Saggese,
Kimberly Parker, JJ Przybylski, Kristin Paglierani.

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