



HOUSING IS THE STARTING LINE

2025 Annual Report

Dear Friends of HousingLink,

Stable housing isn't the finish line—it's the starting line. When you secure a safe, affordable home, everything else becomes possible: consistent work, better health, kids in the same school, credit building and debt going down. That's what drives HousingLink's work, and in 2025 we saw it play out across Minnesota in ways that continue to inspire me.

Behind every one of the 1.7 million searches on housinglink.org is someone trying to find a stable, affordable rental home. Beyond Backgrounds, now in its fourth year, has housed 1,247 renters whose backgrounds might have closed every door. 91% of them remained stably housed a year later.

As one renter shares, "Without HousingLink I would never be where I am now. Currently I am going to college for computer sciences." Another told us finding housing through Beyond Backgrounds gave them "the peace of mind to focus on my health, mental and physical, which is an improvement for everything and everyone around me."

Property owners are seeing the impact, too, "Almost all my prospective tenants found me through HousingLink. Several contacted me because they saw I accepted Beyond Backgrounds. I don't know if this group would have applied otherwise, so it created a new pool of applicants, including my current tenant."

That's the ecosystem we're building: one where opening doors benefits everyone. We also welcomed new funders this year, including Allianz Life and the Federal Home Loan Bank of Iowa. Thanks to Carver CDA for joining our growing Waitlist Central network.

Thank you, to our funders, partners, property owners, and the renters who keep searching even when the odds feel long. You are why housing remains a starting line, not a barrier.



Sue Speakman-Gomez
President | HousingLink

For thousands of Minnesotans, finding a home means overcoming a system that wasn't built for them...

Across Minnesota, 45% of renters spend more than they can afford on housing, and for low-income households that jumps to 86%.



Compounding the challenge, nearly half of HousingLink users have a credit score below 550, and 41% have a criminal record.

These aren't abstract statistics. They are the backdrop against which our renters search, apply, and far too often get turned away—not because they aren't ready for housing, but because the system isn't ready for them. **HousingLink rewrites that narrative.** Through our housing search platform and Beyond Backgrounds program, we reduce the barriers between renters and stable homes, giving people the access, information, and support they need to find, and keep, housing that works for them.

“Without HousingLink, I would never be where I am now—currently I am going to college for computer sciences.”

Creating housing stability through...

Housing Search

SEARCHES

1.7M

Annual searches on housinglink.org

LISTINGS

22,120

Rental listings available
+3.2% vs. 21,431 in 2024

PROFILES

18,246

Active renter profiles created
+14% vs. 15,939 in 2024

Beyond Backgrounds

STABILITY

91%

Beyond Backgrounds renters stably housed at 12 months

RENTERS HOUSED

1,247

Through Beyond Backgrounds since 2022

CLAIM RATE

11%

Of owners accessed the risk assurance fund



One platform. Fifty case managers. Thousands of doors opened.

Affordable housing navigation is only as good as the tools available. For nearly 50 Hennepin County case managers, HousingLink is that tool; the one place where accurate listings, waitlist access, and referral pathways come together. Each month, those case managers use HousingLink to move clients from crisis toward stability. Without it, that pipeline closes.

 **234**
Clients find housing monthly

 **432**
Get on a waitlist

 **597**
Receive housing referrals

Good policy starts with an accurate picture. We create it.

HousingLink combines the lived experience of renters and property owners with real-time market data to give policymakers a complete, actionable view of Minnesota’s affordable housing gaps. In 2025, that work influenced decisions at every level, — including a \$1 million state grant to bring our model to scale. Helping policymakers improve the affordable housing system.

FIND DATA USEFUL

95%

Of policymakers and partners find HousingLink data and research valuable

INFORM DECISIONS

74%

Say HousingLink resources directly inform their policy decisions

STATE RECOGNITION

\$1M

Minnesota housing grant awarded in 2025

VIDEO EDUCATION

10,556

Views of fair housing and educational videos





Affordable housing equity isn't possible without property owners at the table.

HousingLink has spent years building the trust, tools, and support structures for property owners to participate in a more equitable rental market. When owners are treated as partners, they become some of the strongest advocates for expanding access.

VOUCHER ACCEPTANCE

91%

Of listings accept housing choice vouchers

DIRECT LISTINGS

70%

Of listings submitted directly by property staff — not data feeds

BEYOND BACKGROUNDS

90%

Of property owners would rent to a participant again

PROPERTIES

700+

Unique properties have rented to a beyond backgrounds participant vs. 531 in 2024

Why Direct Listings Matter

When property staff submit listings directly — rather than through automated data feeds — information is more detailed and units lease faster. Nearly 70% of HousingLink listings come this way, giving renters a more reliable search experience.

“Almost all my prospective tenants found me through HousingLink. Several contacted me because they saw I accepted Beyond Backgrounds — it created a new pool of applicants, including my current tenant.”

— Beyond Backgrounds property owner, 2025

2025 Financial Report

Please visit our website to find our audited financial statements.

Statement of Activity

	w/o Donor Restrictions	w/ Donor Restrictions	Total
Contributed Income	\$84,586	\$273,000	\$357,586
Program Income	579,499	-	148,981
Misc. Income	26,144	-	743
Released from Restriction	179,791	(179,791)	0
Total Income	\$870,020	\$93,209	\$963,229
Total Expenses	\$991,153	-	\$991,153
Changes in Net Assets	(121,133)	93,209	(27,924)
Beginning Net Assets	332,971	128,337	461,308
Changes in Net Assets	(121,133)	93,209	(27,924)
Ending Net Assets	\$211,838	\$221,546	\$433,384

Statement of Liabilities & Assets

Assets	
Total Current Assets	\$274,419
Total Fixed Assets	307,390
Total Assets	\$581,809
Liabilities	
Total Current Liabilities	148,425
Total Liabilities	\$148,425
Net Assets	
Net Assets w/o Donor Restriction	211,838
Net Assets w/ Donor Restriction	221,546
Total Net Assets	\$433,384
Total Liabilities & Net Assets	\$581,809

3 Ways You Can Support Our Work in 2025:



DONATE TO HOUSINGLINK

Your donation connects people to housing where they can live and thrive: housinglink.org/aboutus/donate



LINK MORE PEOPLE TO PROPERTIES

Property owners can register for Beyond Backgrounds or add listings to our database: housinglink.org



UNDERSTAND YOUR COMMUNITY

Use our rental market data & insights to advocate for housing equity in your community: housinglink.org/research

2025 Board Roster

Chair - Dorine Onyancha
Schuett Companies Inc.

Vice Chair - Todd Eatmon
Sail Property Management

Treasurer - Terri Smith, Metropolitan Council Housing and Redevelopment Authority

Secretary - Tyler Keyes, Vail Place

Dave Baker
Renaissance Adult Day Care

Rashid Issack
Minneapolis Public Housing Authority

Summer Jefferson
Minnesota Housing Finance Agency

Laura Jelinek
Southern MN Regional Legal Services

Jenny Larson
Three Rivers Community Action

Rico Morales
Our Saviour's Lutheran Church

Laura Russ, Shenhon Center for Real Estate, University of St. Thomas

Kahari Smith-Brewer
City of St. Paul, DSI

Libby Starling, Federal Reserve Bank

Doug Strandness
Dunbar Strandness, Inc

Jaime Wilkins
Ramsey County Housing Stability

Staff List

Dan Hylton
Research Manager

Josh Dye
Marketing & Innovation Director

Sue Speakman-Gomez
President