

NCSHA Awards Entry Description
Communications Category: Annual Reports

North Carolina's Prosperity Begins at Home – 2007 Report on Achievements
North Carolina Housing Finance Agency

The objective of the North Carolina Housing Finance Agency's annual report is to expand and strengthen the base of support for our Agency's work. The 2007 report's theme – "North Carolina's Prosperity Begins at Home" – was chosen to highlight, during a time of economic downturn, how our investments in housing are improving the prosperity of families, communities, and the state.

The audience for our report is diverse, including current and potential partners, local governments, and elected officials. However, since our access to financial resources depends on the support of the North Carolina Congressional delegation and members of the General Assembly, we shape the message and format to that audience. Because lawmakers are always concerned by how our work impacts their communities, we use the annual report to persuade them that we get results that make a difference in their districts.

"North Carolina's Prosperity Begins at Home" highlights our Agency's accomplishments in 2007 in a manner that clearly illustrates the return on investments in affordable housing. The message, photographs, abbreviated format—and the overall "look" of the report—are all designed for this purpose.

The title tells our story. "North Carolina's Prosperity Begins at Home" tells the reader that any level of wealth really begins at home—whether it be a family's dwelling or a community's tapestry of neighborhoods. It communicates the message that North Carolina's economic well-being resides in the ability of those at all income levels to obtain the housing that they need to thrive. Prosperity is not defined in the text, but is instead communicated in photos that interweave the rich fabric of diverse lives throughout the report. These photos emphasize that the N.C. Housing Finance Agency finances high-quality properties and that the people who live in them are prosperous in family, friends, neighbors and ability to contribute to their communities.

The format fits the audience. More than a decade ago, the N.C. Housing Finance Agency began paring down its traditional 24-page report after several years of watching lawmakers flip through and not read them. Realizing that we had a very short time to make our case, we relegated the financial statements to a separate publication (and then to the web); ditched letters from the governor and chairman; began focusing solely on outcomes rather than program-by-program recitals; and gradually made the pictures count more than the words.

In the 2007 report, eight panels convey the message briefly, visually, and with power. Photos were carefully selected with an eye toward diversity: geographic, architectural, age, race, and family type. We wanted to show that our developments enhance communities across the state. For those who absorb achievements best through statistics, we included three colorful charts that provide brief but crucial information: nearly \$1 billion of housing construction in 2007; average homebuyer incomes of \$39,870; and income targeting for Housing Credit apartments that helps the state's neediest residents.

The content gets right to the point. During 2007, there were three areas of concern that our Agency successfully addressed. Nationally, leaders were beginning to grapple with a housing market meltdown and record foreclosures as well as a growing energy crisis. At the state level, lawmakers were increasingly concerned with meeting the housing and service needs of disabled citizens. "North

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Carolina's Prosperity Begins at Home" showcases how the Agency's FirstHome Mortgage not only grew by 47%, but helped these young families become successful homeowners through a combination of housing counseling, safe, fixed-rate loan products, and a home protection program in the event of job loss. It emphasizes the Agency's extremely low foreclosure rate and high bond rating even in difficult times.

The report also stresses the Agency's ongoing promotion of energy efficiency and "healthy home" construction: SystemVision in 80% of Habitat communities, in 70% in other new communities, and in all new supportive housing developments; and increasing use of Energy Star in Housing Credit developments.

To show good stewardship of dollars appropriated to the state's Housing Trust Fund and to make the case for continuing support, we reported the Trust Fund's success developing independent apartments for people with disabilities as well as additional special needs housing.

The text itself is succinct, including several statistics to give the report credibility, as well as information about specific developments across the state to underscore its authenticity. By talking about home ownership developments in Salisbury and Mooresville, rental communities in Edenton and Asheville, rehab in Monroe and supportive housing in Durham and Winston-Salem, the report shows how our work spans the state and improves both rural and urban communities.

The headlines state the message. The text drills down from general accomplishments to crucial details. A reader scanning the large headlines gets a positive summary of a year's work:

"Our work helps North Carolinians succeed at home ownership."

"Excellent sites and architecture make our apartments shine."

"Rehab investments keep homes healthy"

"Energy-efficiency makes affordability last"

"For disabled renters, the Trust Fund's 400 Initiative exceeded its goal"

On the back page, the last headline unveils the Agency's newly adopted slogan: "Let's Make Home Happen," a nice follow-up to "Prosperity Begins at Home."

Subheads call attention to specific initiatives that address state or national concerns. For example, "Our work helps North Carolinians succeed at home ownership" drills down into "Help for buyers" and "Homeowner protection."

The text gives concrete details. On the home ownership panel, these include: a 47% increase in home buyer loans, high bond ratings, low foreclosure rates, and 418 families helped with homeowner protection loans or stays-of-foreclosure.

The photos are the star. The photos make the strongest case for the quality of the housing, the worthiness of the people that the Agency serves, and the increased “prosperity” that the Agency’s housing brings to their lives. They were taken in three one-day sessions that looped across the state. We thanked the residents for their help on the back cover to make sure readers understood they are “real” people living in housing we financed.

Even the colors and design communicate: Warm, lively colors with a design that flows from beginning to end, leading the reader quickly through the report.

Cost and production. We printed 4,000 copies at a cost of \$10,540, or approximately \$2.60 each. The breakdown is:

Photography:	\$3,200
Design:	\$4,530
Printing:	\$2,810

The concept and text were developed in-house, by Communications staff, with lots of input from the executive director and program staff. For example, beginning in early fall Communications devoted part of its regular quarterly meetings with each business group to identifying properties to photograph and achievements to highlight. The Policy and IT staffs have developed data systems to generate the numbers for this and other reports the Agency produces. We used an outside photographer and graphic designer.

Our purpose in reducing our annual report to eight panels was to increase the impact, not primarily to reduce the price. However, we don’t mind saving the additional \$35,000 to \$40,000 that we believe a full-scale report of this quality would cost.

The low cost allows us to distribute the report more freely, and the general format makes it a good introduction to our Agency for new partners and new supporters.

Measurement. As in previous years, we used the report to support a campaign to increase the appropriation for the state Housing Trust Fund, delivering it to legislators just as they began deliberating the appropriation in earnest. Although “North Carolina’s Prosperity Begins at Home” was only one piece of multi-part strategy, it was an important part. In a difficult budget year, the Trust Fund went from \$8 million to \$10 million in recurring funds and received another \$7 million for people with disabilities.