

“VHDA’s eAnnual report makes it easy for our staff to quickly find accurate and up-to-date information about housing issues in Virginia, saving us valuable time.”

Kathryn Rexrode, Communications Director for Congressman Bob Goodlatte

Background

As the housing market continues to face challenges in its recovery, resources available to fund programs supporting affordable quality housing continue to be impacted. Communicating with legislators, housing partners, and the community at large about our mission, as well as reporting on performance and operations, are critical ways of ensuring that VHDA continues to carry out its mission.

With the development of an electronic annual report ([eAnnual Report](#)), which had its inaugural release with the 2011 Year End report, VHDA acknowledged the need for its stakeholders to get an overall understanding of how the organization performed throughout the fiscal year. VHDA also sought to provide a platform allowing access to up-to-date information, news, and data about the Authority’s objectives, initiatives, and programs. Developed as a concise and intuitive tool, the electronic report contains video, hyperlinks and interactive features.

VHDA’s decision to develop and provide the eAnnual Report for online distribution of its annual performance came out of a desire to meet the informational needs of VHDA’s business partners, while simultaneously making it easy to use, highly interactive, customizable, and easily accessible for anyone wishing to learn more about the organization. In addition, VHDA is committed to making every possible effort to ensure that all information is accessible to people with disabilities. For example, a visually impaired person can access the [eAnnual Report](#) by using a screen reader, whereas they would not have been able to if the report had been printed.

Why VHDA’s eAnnual Report is Meritorious and Meets NCSHA Judging Criteria

Innovative

Electronic versions of annual performance reports are currently in use by approximately five state housing agencies nationally. The on-line annual reports available through other state housing agencies typically include some form of a PDF or other printable document, but do not include video or any other interactive features, ***including the ability to drill down and access more detailed information and financial data.*** VHDA’s eAnnual report includes a [welcome video of the Executive Director](#) that provides users with an more personal experience that entices them to discover other areas or information about the Authority that they may not initially have thought was available.

Like printed annual reports, VHDA’s [eAnnual Report](#) provides access to static “snap shot” information such as financial data. However, VHDA recognized the potential to also provide access to ***real time*** data. Through use of hyperlinks that provide access to other pages on VHDA’s website, users have the ability to explore other areas of interest through the website that otherwise would not be readily accessible (*i.e.*, [VHDA’s News Center page](#)).

Again, the [eAnnual Report](#) web page also features [an introductory video by VHDA's Executive Director, Susan Dewey](#), which offers a visual and informative summary of VHDA's performance that was designed to appeal to a broad spectrum of VHDA's audience.

Instant access to VHDA's annual report information is of paramount importance. Since carrying around boxes of Annual Reports is not feasible, VHDA developed an Internet "quick link" that is easy to remember – vhda.com/annualreport. It's perfect for those spur of-the-moment situations where a VHDA associate may find themselves talking to a state legislator or stakeholder who asks a detailed question that only a reference to the annual report could answer.

Replicable

The implementation and use of a highly interactive electronic annual report provides for a timely, effective, and beneficial data resource. It can easily be replicated by other HFAs willing to commit the time, effort, staff and minimal funding to undertake the process.

Reach Targeted Audiences

Consumers have come to expect quick and easy access to information. Baby Boomers expect technology to be safe, easy to use and flexible. Generation X uses technology to support their lifestyles, such as online banking, shopping and obtaining information. Generation Y grew up with digital technology and are true online consumers that instinctively integrate technology into their everyday lives.

The eAnnual report meets all the demands of Baby Boomers, Generation X and Generation Y by providing information in a concise, intuitive and user friendly manner. Users can access videos that provide up-to-date assessments on organizational performance, tools that empower individuals to become home owners, and inspirational stories of interest from the Authority's website. In addition, the report can reach unlimited numbers of consumers through YouTube.

Achieve Measurable Results

VHDA's eAnnual report went live on December 13, 2011 with more than 4,300 views as of April 2012. The Executive Director's video, which is hosted on YouTube, has received a tremendous number of views in less than four months.

Provide Benefits that Outweigh Costs

Instant access to VHDA's electronic annual report has proven to be a significant benefit to Authority staff. The eAnnual report is merely a click away, allowing VHDA's associates, customers, partners, and other stakeholders to have access to detailed and accurate information at a moment's notice.

The eAnnual report has also provided significant cost savings for the Authority. For example, VHDA's Policy, Planning and Communications associates designed and implemented the

eAnnual report, thereby saving VHDA over \$10,000 in costs for printing and mailing a 24-page printed annual report. The only costs incurred were those associated with the production of a short video. The video production costs of \$1,350 included shooting, lighting, audio recording, teleprompter and operator, plus minor editing. In addition, the report provides an efficient and environmentally-friendly way to inform stakeholders about programs, financial performance and accomplishments.

Demonstrate Effective Use of Resources

VHDA's eAnnual report effectively uses resources in a number of ways. First, it increased the ability of the Authority to effectively communicate its mission and priorities to legislators. During the 2012 General Assembly, it provided another source of information for legislators to show that VHDA is fulfilling its mission, and helped support the passage of two bills enabling VHDA to expand loan programs and better serve the housing needs of Virginians.

Second, the electronic report allows VHDA associates to update and make changes to the document in real time throughout the year. With a printed annual report, customers would have to wait an entire year to see the updated information.

Third, customers can link to additional housing information on VHDA's website from the eAnnual Report.

Finally, as mentioned previously, the printing and paper costs that were avoided resulted in significant savings for VHDA.

Achieve Strategic Objectives

VHDA's eAnnual report has enhanced VHDA's ability to maintain its objective of remaining as transparent as possible to citizens, stakeholders, and government officials. It serves as a concise, accessible, and informational form of communication for those needing access to VHDA's performance data, goals, and initiatives.

Conclusion

While facing the current challenges of today's housing market, there is a limit to the resources available to HFAs to communicate the efforts made toward developing affordable housing.

VHDA's online publication provides a resource in a technologically advanced format that appeals to each segment of VHDA's targeted audience. The eAnnual report was developed as a tool that communicates a substantial amount of information in a way that is approachable, manageable, and user-friendly. Customers can search, link to, and learn about the many other housing-related programs offered by the Authority. VHDA's eAnnual Report has proven to be a cost-effective and environmentally friendly platform for communication that seeks to meet the needs of its stakeholders.

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