

Housing Investments are Vital

North Carolina Housing Finance Agency

Communications: Annual Report

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Insights and Analysis

The year 2020 was a year of substantial change worldwide. As the economic impacts of COVID-19 began to be felt across North Carolina, renters and homeowners in various sectors found themselves unable to pay their rent or mortgage. The ongoing affordable housing shortage exacerbated this impact, leaving few affordable options for those struggling. For the North Carolina Housing Finance Agency, the housing impacts of the pandemic presented a unique opportunity to illustrate the importance of housing investments in telling our 2020 story.

In the past decade, the Agency successfully engaged an audience of legislators and elected officials, who were mostly born before 1964, with a printed annual report that was their preference. But the 2018 and 2020 elections netted more Gen Xers and Millennials who preferred digital communications according to our research. That, coupled with remote work for our audience, meant we needed to shift the effort and costs of our usual printed piece into our annual report microsite. With COVID restrictions precluding us from doing photoshoots or conducting resident and partner interviews, the microsite's interactivity would be key to maintaining audience engagement and sharing the Agency's story of success as we worked to help North Carolinians. We could not eliminate a print piece altogether as many legislators were still going to their offices and are less engaged online. We needed a multifaceted approach to reach all audiences.

Objective

Enter [Housing Investments are Vital](#). Our objective for the 2020 report was to create a thought-provoking, interactive online platform to engage our target audience, securing visits from 25% of our normal print audience in the first month after launch over the previous year. This digital report would be accompanied and complimented by an abbreviated print piece that would serve to drive traffic to the microsite but also provide a brief overview of agency activities over the course of the year.

Campaign Tactics

The following strategies were employed to build the microsite, create collateral and enhance user engagement:

- Reduce our normal four-page print piece to a two-sided postcard with impactful numbers and graphics that would cost less to produce and mail but still engage the audience members who received it.
- Focus on accomplishments and share stories of impact.
- Use icons, graphics and interactivity to share data and create a visual experience.
- Develop content for skimmers and links for readers wanting a deeper dive.
- Incorporate calls to action.

Implementation

Housing Investments are Vital is a collaboration between our Agency, which crafted the content, and Brasco///Marketing, a Raleigh firm that built our digital experience. We chose Housing Investments are Vital to illustrate the crucial impact of housing affordability on everything from the economy to health and education outcomes, especially during a year like this one. Graphics and icons denote accomplishments, “Learn More” popups share additional information and allow users to dive deeper on topics that they are interested in without cluttering up the user experience and “i” icons let viewers access both internal and external research that supports the Agency’s outcomes and provides context to our work.

As users navigate the site, various calls to action lead them to standalone pieces on our website that complement and supplement the Housing Investments are Vital message. *Affordable Housing Benefits* reports link housing to better social determinants, while *Program Impact Reports* drill down into our main housing activities with additional facts, numbers and research. These accompanying pieces were developed in-house as a partnership between the research and marketing arms of the Research, Information and Marketing Strategies business group.

The platform’s success depended on its public launch, and with so much of our audience working remotely, we knew we had to rely heavily on our digital strategy to get the outcomes we needed. We published a countdown on social media and mailed the postcard when the site went live with a call to action to learn more at 2020.HousingBuildsNC.com. An eblast promoted the microsite and the collateral *Affordable Housing Benefits* and *Program Impacts* reports. All components of the multimedia campaign were produced and launched in the first quarter of 2021. Cost for development of the microsite, video, design, printing and mailing of the print piece was \$7,000.

Evaluation and Results

The success of Housing Investments are Vital far surpassed the goals that we set from the outset of the project. In just the first month after Housing Investments are Vital launched, 841 users visited the site. This engagement surpassed our 25% goal, with site visitors representing more than 50% of our print audience. These users interacted with our microsite, utilized our calls to action and dove deeper into the presented information utilizing the “Learn More” and “i” research icons. Housing Investments are Vital provided a multi-faceted platform to connect with our evolving audience and raise awareness about our impact that may foster increased housing investments for North Carolina and its citizens. We believe our success can and should be replicated by other state agencies and can provide necessary positive outcomes for organizations nationwide.

Additional Materials/Visual Aids

Visual Aids

The Microsite: <https://2020.housingbuildsnc.com/>

Examples of pages below:







2020 INVESTMENT AND IMPACT

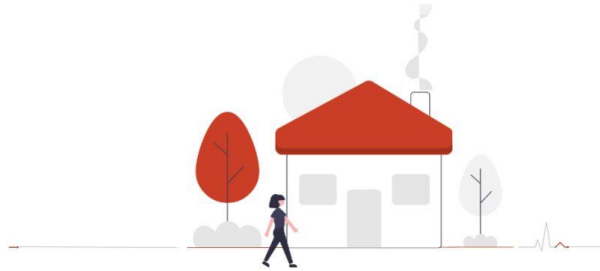
Housing Investments are Vital

The North Carolina Housing Finance Agency leverages public funds with private investments to finance affordable housing opportunities that move North Carolina, its economy, communities and citizens forward.

Since 1973

A self-supporting public agency, we consistently keep our operating costs to less than 2% of housing financed while maintaining an AA+/Aa1 bond rating.

-  306,130 homes and apartments financed
-  \$27.6 billion in real estate value produced
-  282,260 jobs supported
-  \$2.1 billion in tax revenues generated



All numbers are based on Agency program counts and value tabulations, with economic impacts assessed using the Bureau of Economic Analysis RIMS II Model.





[LEARN MORE](#)

housing investments Proved Vital in 2020

In 2020, the North Carolina Housing Finance Agency passed the billion-dollar mark in total annual investment for tax credit apartment development, expanded home ownership options in underserved counties and supported state efforts to assist renters hit hard by the economic impacts of COVID-19. Successfully pivoting to remote operations as necessitated by the pandemic, the Agency continued its strong track record of leveraging public-private partnerships to create affordable housing opportunities in 460 communities.



2020 IMPACT

-  12,990 homes and apartments financed
-  \$2.4 billion in real estate value produced
-  24,740 jobs supported
-  \$72.9 million in tax revenue generated

Housing investments supported job creation, boosted small businesses, increased state and local tax revenues and infused more than a billion dollars in wages and spending into the state's economy in a year that highlighted more than ever the significant challenge of housing availability in North Carolina.

Our investments helped keep the affordable housing industry moving in a tough economy. While development was slowed by the implementation of new safety standards and the rising costs of construction, building and rehabilitation of homes and apartments continued across the state, delivering and preserving much needed



Woodlane Street Apartments provides an affordable housing option close to jobs, schools and health care for more than 60 Granite Falls working families

Historic Ashe Hospital in Jefferson, offering 46 apartments for seniors and people with disabilities, [received a national award for historic preservation](#) after the local community united to save the space and transform it into affordable housing using Housing Credits.

Twenty-eight properties that received Housing Credits in 2020 also received \$19.6 million from the state's Workforce Housing Loan Program (WHLP). The investment of WHLP funding helps increase housing options in rural counties and reduce rents in high-cost urban areas.




These dollars will help transform the Parks Hosiery/Acme-McCrary Hosiery Mill No. 2 in downtown Asheboro into Church Street Lofts, creating 50 apartment homes for seniors. Small towns Swannanoa and Valdese will gain new affordable units with The Villas at Swannanoa for seniors and Pine Crossing for families.

Several properties with WHLP funding began leasing this year, bringing much needed housing just as the pandemic was taking hold. Mooresville leaders hailed Cascade Garden Independent Senior Living Apartments, with 68 apartment homes, as the first effort to bring affordable senior housing to the area. Among the urban areas that gained affordable options for working families in 2020 were Greensboro and Winston-Salem.




[Carolina, the effect on property values and the immediate and long-term impacts of our rental production investments.](#)



COMMUNITY HOME OWNERSHIP

Home ownership investments contribute to neighborhood stability and according to studies that date back to 1996, including several in the past decade from the National Association of Realtors®, home owners are less likely to move often and more likely to be civically engaged. ¹

The Agency provides financing to build and rehabilitate homes for low-wealth North Carolinians through local governments and nonprofit organizations that participate in our Community Partners Loan Pool (CPLP) and Self-Help Loan Pool (SHLP). Partners use the funding for down payment assistance, mortgage financing and energy efficiency subsidies to make home ownership more affordable. In 2020, we invested \$15.2 million through local home ownership partners to create new neighborhoods and boost older communities.



[LEARN MORE](#)

The Postcard

2020 INVESTMENT AND IMPACT—NORTH CAROLINA HOUSING FINANCE AGENCY

Housing Investments are Vital for North Carolina

2020 Housing Investments supported job creation, boosted small business, increased tax revenues and infused a billion dollars in wages and spending into the state's economy.

- \$2.4 billion in real estate value produced
- 12,990 homes and apartments financed
- 24,740 jobs supported
- \$72.9 million in tax revenue generated
- 5,040 home buyers
- 1,170 homeowners
- 35,870 renters

OUR INVESTMENTS IN AFFORDABLE HOUSING SINCE 1973 HAVE BEEN VITAL

- HOME OWNERSHIP**
126,510 HOMES
valued at \$13.3 billion
- HOUSING PRESERVATION**
37,020 HOMES AND APARTMENTS
valued at \$408.2 million
- RENTAL PRODUCTION**
109,700 APARTMENTS
valued at \$10.6 billion
- SUPPORTIVE HOUSING**
5,360 UNITS
valued at \$533.8 million
- RENT ASSISTANCE**
33,630 APARTMENTS
with \$2.8 billion in rent assistance
- FORECLOSURE ASSISTANCE**
49,470 HOMES SAVED
\$5.4 billion in property value preserved

A self-supporting public agency, the NC Housing Finance Agency has financed 306,130 homes and apartments, totaling \$27.6 billion, since 1973.

[Learn more at 2020.HousingBuildsNC.com](https://2020.HousingBuildsNC.com)



NC HOUSING TRUST FUND IS VITAL

2020 RESULTS

- 1,070 units for low-income families, seniors, veterans and people with disabilities
- 80% have incomes that are equal to or less than half of their area's median income

ALL-TIME RESULTS

- 38,810 units financed
- 26,830 jobs supported
- \$159.7 million in tax revenues generated

NC Housing Finance Agency
 Housing Investments are Vital
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Housing Investments are Vital

2020 INVESTMENT AND IMPACT

In 2020, the North Carolina Housing Finance Agency passed the billion dollar mark in total annual investment for tax credit apartment development, expanded home ownership options in underserved counties and supported state efforts to assist renters hard hit by the economic impacts of COVID-19.

The Agency continued its strong track record of leveraging public-private partnerships to create affordable housing opportunities in 460 communities. We are grateful for our partners in those communities who worked tirelessly in a challenging year to meet the mission of creating affordable housing opportunities for North Carolinians who may have otherwise been left behind.

J. Adam Abram, Chair
Scott Farmer, Executive Director



Learn more about our Housing Investment and Impact through our interactive online report at 2020.HousingBuildsNC.com

No tax dollars were used for this publication. ©North Carolina Housing Finance Agency, 2020



Affordable Housing Benefits Reports

AFFORDABLE HOUSING BENEFITS EDUCATION

Affordable housing provides stability that positively impacts children's developmental outcomes, academic achievements and future financial security. When quality housing is affordable, parents are able to invest more financially into their children's current and future educational opportunities. Affordable housing located in economically diverse communities also helps children access high-quality schooling.

Improves developmental outcomes

Boosts academic achievement

Enhances educational and economic opportunity

Increases neighborhood choice

North Carolina HOUSING FINANCE AGENCY
www.housingbuildsnc.com
 1-800-293-0988 or 919-877-5700
 A self-supporting public agency

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- Children growing up in affordable housing score better on cognitive development tests compared to students in unaffordable housing. When rent is affordable, meaning it is no more than 30% of the household's income, parents have additional disposable income to pay for their children's educational and enrichment supplies, activities and services. Additionally, quality affordable housing protects children from environmental dangers such as lead-based paint, which can directly impact children's test scores.
- Affordable housing reduces potential evictions and frequent moves, which can lead to increased absenteeism, interruptions in education and disruptions in the development of peer groups. One study connected moves between schools to a decrease in reading scores. Additionally, absenteeism is particularly high among children experiencing homelessness. Affordable housing can help prevent homelessness and provide stability for families with children.
- When rent is affordable, parents are able to save more money for their children's higher education, which further boosts their career opportunities. One study found low-income children who live in affordable housing (either public housing or subsidized privately owned housing) could expect a cumulative increase in lifetime wages of nearly \$45,000, varying by housing program. Affordable housing enhances a child's likelihood of becoming financially stable in the future, benefiting themselves, their families and the larger community.
- Housing costs are 2.4 times higher near high-scoring public schools compared to neighborhoods with lower-scoring public schools. Living in high-opportunity neighborhoods directly impacts the quality of education children receive. Children in low-poverty neighborhoods have annual incomes as adults that are 31% higher on average than similar children who grow up in high-poverty neighborhoods. A study of HUD's Moving to Opportunity program discovered low-income children who moved from high-poverty to low-poverty neighborhoods through affordable housing programs were significantly more likely to attend college and less likely to live in high-poverty neighborhoods as adults.


Sources: Health Affairs, Housing Matters and Urban Institute Initiative, Center for Housing Policy, National Low Income Housing Coalition, National Bureau of Economic Research, Harvard University, National Bureau of Economic Research, American Economic Review


Program Impact Reports

AFFORDABLE MORTGAGE PRODUCTS

Immediate Impacts

 Financing options offered by the Agency helped **5,040** North Carolinians purchase affordable homes in 2020.

 These home purchases supported more than **4,060** jobs statewide.

 These investments boosted the housing market and generated more than **\$12 million** in state and local tax revenue.

All-Time Results

126,510 Home Buyers

\$13.3 Billion in Property Value

Long-Term Outcomes







Households that participate in affordable [home ownership counseling programs](#) have a lower risk of delinquency and foreclosure. Reducing foreclosure not only helps stabilize neighborhoods but also [saves money](#) for local governments through an increased tax base.

Home ownership provides [financial security](#) and helps households begin to build wealth that can then be passed on to the next generation. Children of homeowners are more likely to be [homeowners](#) themselves due to their parents' ability to provide financial assistance with down payments and other upfront home ownership costs.

Children living in a supportive and stable environment are [less likely to drop out of school](#) and experience academic setbacks due to housing-related stressors like frequent moves and overcrowding.

Home ownership [encourages](#) property upkeep, which leads to higher home values. Homeowners also tend to be more civically engaged and live in their homes longer, contributing to neighborhood stability.

Sources: Federal Reserve Bank of Philadelphia, Urban Institute, Journal of Economic Perspectives, Center for Housing Policy, National Association of Realtors


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www.housingfinance.com
 1-800-393-0988 or 919-877-5700

A self-supporting public agency.


HOUSING
FINANCE
AGENCY


Social Media

 **North Carolina Housing Finance Agency**
Published by Hootsuite · March 15 at 2:15 PM · ...

Our work in 2020 will help more than 40,000 North Carolinians move their lives in new directions. More than 35,000 of these are renters in need of affordable apartments or rental assistance. To learn more, check out the Agency's 2020 Investment and Impact microsite! <http://ow.ly/HBDB50DKbQh>

[#HousingInvestmentsareVital](#)






NCHFA
 869 followers
 2w ·


Learn more about the Agency's all-time and annual production on our 2020 Investment and Impact microsite! <http://ow.ly/rKxa50DEW6y> ...see more


2020 INVESTMENT AND IMPACT


Housing Investments are Vital

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NC Housing @nchousingbuilds · Mar 8

We awarded \$14.8m to 47 local gov'ts and nonprofit agencies last year to provide repairs, rehab and accessibility modifications to help low-income homeowners. Check out the 2020 Investment and Impact microsite to learn more! [#HousingInvestmentsareVital](https://ow.ly/FzCn50DL5OK)



Eblast



2020 Investment and Impact

The Agency's 2020 Investment and Impact report is now here and staff is getting a special sneak peek today of the new microsite that will launch for the public on Monday!

Thanks to our use of public-private partnerships, we have financed more than 306,100 homes and apartments totaling \$27.6 billion since 1973. In 2020, we passed the billion-dollar mark in total annual investment for tax credit apartment development, expanded home ownership options in underserved counties and supported state efforts to assist rents hit hard by the economic impacts of COVID-19.

Visit our new, interactive [2020 Investment and Impact: Housing Investments Are Vital](#) website to learn how your work improved affordable housing across the state last year.

[Visit 2020.HousingBuildsNC.com](https://www.2020.HousingBuildsNC.com)

