

Finally Home: 2024 Investment and Impact Report

North Carolina Housing Finance Agency
Communications: Annual Report

HFA Staff Contact

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Finally Home: 2024 Investment and Impact Report

Insights and Analysis

The year 2024 was a year of substantial change for North Carolina. The ongoing affordable housing shortage exacerbated by the impact of inflation, devastation from Hurricane Helene and changes in the global economy left few affordable options for thousands of North Carolinians. For the NC Housing Finance Agency, these challenges provided a unique opportunity to illustrate the importance of housing investments in telling our 2024 story.

Lawmakers in North Carolina have continually shown strong preference for impactful and concise digital communications. To that end, for the 2024 annual report, we created a microsite emphasizing interactivity, intuitive design and quick-hitting information as the key to maintaining audience engagement and sharing the Agency's story of success as we worked to help North Carolinians.

To accompany and promote this microsite, we designed a two-sided postcard in-house to focus on quick-hitting numbers, with a QR code leading to the microsite. This two-pronged approach allowed the Agency to provide a physical example of our work for use during legislative visits, and to mail out to partners to encourage the use of the microsite.

Objective

With Finally Home, our objective for the 2024 report was to create an attractive, thought-provoking, interactive online platform to engage our target audience, securing visits from at least 300 visitors within 30 days of launch. This digital report would be accompanied and complemented 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:

- Produce an attention-grabbing two-sided postcard with impactful numbers to engage our audience.
- Focus on accomplishments while leveraging success stories to tell the story of affordable housing in North Carolina.
- Use interactive maps, icons, graphics and animations to share data and create a cohesive visual experience.
- Incorporate calls to action to invite the audience to move forward.
- Utilize a strategy centered on accessibility for mobile devices, as much of our audience utilizes our information while on the go.

Implementation

Finally Home is a collaboration between the NC Housing Finance Agency; which crafted the content, produced the interactive maps, designed the print postcard and provided photos and testimonials; and Brasco Marketing, a Raleigh firm that built out the digital annual report experience. We chose the title Finally Home to illustrate the crucial impact of housing affordability on every aspect of life for North Carolinians. Graphics and icons denote accomplishments, an interactive map created in-house (using data visualization software Tableau) showcases Agency investments statewide and photos and testimonials from real people who live in homes financed by our investments create what amounts to a self-led tour of the remarkable impact of affordable housing across the state in 2024.

As users navigate the site, various calls to action lead them to standalone pieces on our website that complement and supplement our central message. The audience is greeted with an interactive map at the very beginning, allowing them to take charge of their experience and see the impacts on a state and county level.

Further, *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 business intelligence, policy and research and public relations 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 seeking quick-hitting information and an interactive experience, we knew we had to rely heavily on our digital strategy to get the necessary outcomes. We mailed the postcard when the site went live with a call to action to learn more at 2024.housingbuildsnc.com.

An eblast promoted the microsite and the collateral *Affordable Housing Benefits* and *Program Impacts* reports, newsletters further promoted the digital experience and a social media campaign rounded out the launch. Cost for development of the microsite, design, printing, mailing and promotion of the print piece was \$12,571.00

Evaluation and Results

The success of Finally Home far surpassed the goals that we set from the outset of the project. In just the first days after Finally Home launched, 821 users visited the site, with 176 additional users in the second month after launch. This engagement surpassed our goal, with site visitors representing almost half of our print audience. These users interacted with our microsite, engaged with the interactive map feature, utilized our calls to action and dove deeper into the presented information utilizing the *Affordable Housing Benefits* and *Program Impact* reports.

Finally Home 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: 2024.HousingBuildsNC.com

Examples of pages below:

This screenshot shows the top section of a microsite page. At the top left is the North Carolina Housing Finance Agency logo. The page title is 'FINALLY HOME: 2024 INVESTMENT AND IMPACT REPORT'. The main heading is 'Discover the Impact of Our Work In The Housing Trust Fund'. Below the heading is a paragraph: 'At the North Carolina Housing Finance Agency, we believe that every North Carolinian deserves a safe, affordable place where they can finally be home. Our investments provide opportunities, empower North Carolinians and make contributions that strengthen communities and change lives.' At the bottom of this section are three buttons: 'HOME OWNERSHIP', 'RENTAL INVESTMENTS', and 'SUPPORTIVE HOUSING'.

This screenshot shows the 'Our Impact in 2024' section of the microsite. The heading is 'Our Impact in 2024'. Below it is a paragraph: 'Our self-supporting Agency leverages public funds with private investments to finance affordable housing opportunities for all North Carolinians. In 2024, these investments meant:'. The impact is presented in five data points, each with an icon, a value, and a description:

Icon	Value	Description
House icon	\$2.68 BILLION	Real Estate Activity Produced
Apartment building icon	11,920	Homes and Apartments Financed
Briefcase icon	23,300	Jobs Supported
Envelope with dollar sign icon	\$1.2 BILLION	Wages and Spending in NC's Economy
Money bag icon	\$101.1 MILLION	Tax Revenues Generated



Finally Home for 50 Years

In the 50 years since the Agency was created by the North Carolina General Assembly, the NC Housing Finance Agency has made it its mission to provide safe, affordable housing opportunities to enhance the quality of life of North Carolinians. Learn more about our work below by clicking on the housing icons to see our work statewide in each area. Use the dropdown below the map to see cumulative results for a specific county. Please note that all information is as of December 31, 2024.

All-Time Results



Foreclosure Prevention



Home Ownership



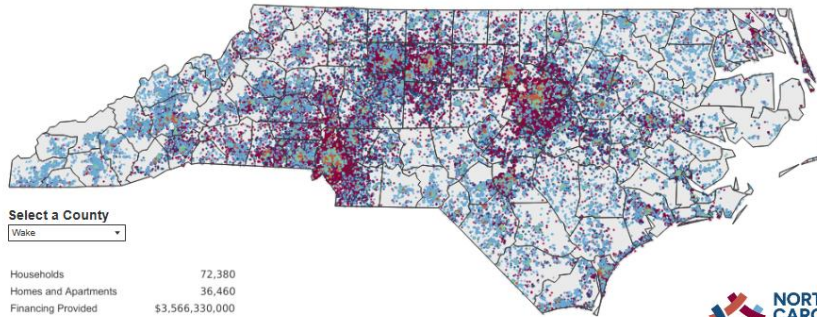
Housing Preservation



Rental Production



Supportive Housing



Select a County
 Wake

Households	72,380
Homes and Apartments	36,460
Financing Provided	\$3,566,330,000



View on Tableau Public

Share

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

Success Stories



HOME OWNERSHIP

Our Investments Help North Carolinians Afford to Buy and Stay in Their Homes



Home ownership investments by the North Carolina Housing Finance Agency in 2024 helped 5,880 North Carolinians become homeowners.

Gattis Court, a unique, first-of-its-kind development used funding from our Community Partners Loan Pool to turn a dilapidated house on donated land into two duplexes, providing new home ownership opportunities for families in Chapel Hill and preserving the diverse, family-friendly and historically Black Northside Neighborhood.

MORTGAGE PRODUCTS

COMMUNITY PROGRAMS

REHAB & REPAIR

FORECLOSURE PREVENTION



Explore Our Work



Home Ownership

Our Investments Help Citizens Buy and Stay in Their Homes

[EXPLORE](#)



Rental Investments

Rental Developments Help Citizens Access Safe Homes They Can Afford

[EXPLORE](#)



Supportive Housing

Supportive Housing Investments Expand Options for Our Citizens

[EXPLORE](#)



Housing Trust Fund

The State's Most Versatile Affordable Housing Tool

[EXPLORE](#)



Our Leadership

We Care. We Act. We Lead.

[EXPLORE](#)

Mortgage Products

In 2024, buyers trying to purchase their first home faced major financial obstacles, including rising home prices and mortgage rates, that made North Carolina's housing market difficult to navigate. With more than \$1.38 billion in financing through our statewide network of lending partners, the Agency made home ownership a reality for 5,880 North Carolinians with affordable mortgage products, tax credit options and down payment assistance.

Lajuanda Ellis is a first-time home buyer who used the NC 1st Home Advantage Down Payment to purchase her dream home. When asked about the experience, she raved about the education, the process, the ease of electronic documentation, and in her words... "It was worth every minute."

AFFORDABLE MORTGAGE PRODUCTS IMPACTS



5,030 Home Buyers Helped

The NC Home Advantage Mortgage™ provides qualified buyers with the affordable mortgage option they need to purchase a home they can afford for the long term.



4,060 Home Buyers

The NC 1st Home Advantage Down Payment provides forgivable down payment assistance of \$15,000 to eligible buyers, giving them the boost they need to get over the down payment hurdle.



720 Home Buyers Assisted

The NC Home Advantage Tax Credit helps qualified buyers more easily afford their mortgage with Mortgage Credit Certificates that reduce their federal tax obligation.

The Postcard

FINALLY HOME

2024 INVESTMENT AND IMPACT REPORT

In 2024, the North Carolina Housing Finance Agency made significant affordable housing investments that helped thousands of North Carolinians to finally find a safe, affordable home.

In 2024, the Agency's work helped **5,880** home buyers, **3,750** homeowners and **105,760** renters in North Carolina.

2024 Investments:

- 11,920** homes and apartments financed
- 23,300** jobs supported
- \$101.1 Million** tax revenues generated

These investments supported jobs, boosted local economies, increased state and local tax revenues and infused **\$1.2 billion** in wages and spending into North Carolina's economy during a year with rapid economic change, natural disaster and an uncertain housing market.

NC Housing Trust Fund Gets Results

The state's investment in the NC Housing Trust Fund provides an essential safety net for North Carolina's most vulnerable citizens and a significant boost for the state's infrastructure and economy. In 2024, the Trust Fund financed 1,140 affordable homes and apartments for North Carolinians, with 100% of those helped having incomes below 60% of their area median income.

NC Housing Trust Fund All-Time Results

- 43,770** homes and apartments financed
- 27,300** jobs supported
- \$167.9 Million** in tax revenue generated
- \$393.8 Million** in housing



FINALLY HOME

2024 HOUSING INVESTMENT AND IMPACT

In 2024, the NC Housing Finance Agency's investments created more than four walls and a roof for thousands of North Carolinians. Federal, state and local funding administered by the Agency sustained communities, expanded affordable housing options and created opportunities for North Carolinians to find a safe, stable home that they can afford. We are grateful for our partners statewide who helped fuel affordable housing development and growth to make affordable housing more accessible to North Carolinians.

A self-supporting public agency, the NC Housing Finance Agency has financed more than **321,320** affordable homes and apartments, totaling **\$34.4 billion** since its creation.

J. Adam Abram, Chair
Scott Farmer, Executive Director

No tax dollars were used for this publication.
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Learn more about how the NC Housing Finance Agency helped North Carolinians come home, finally, through our interactive online report at 2024.HousingBuildsNC.com.





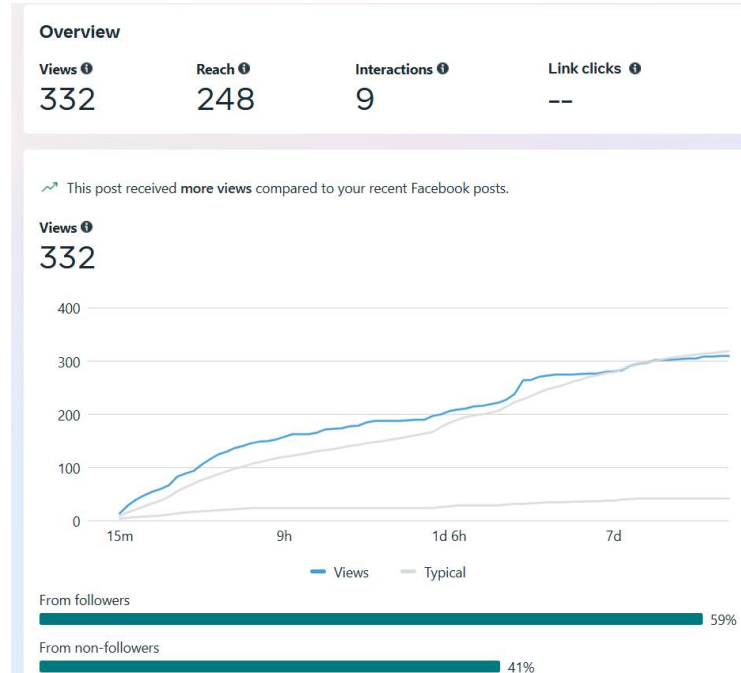
3508 Bush Street, Raleigh NC 27609
919-877-5700

North Carolina Housing Finance Agency

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Social Media



Feed preview

North Carolina Housing Finance Agency
Published by Hootsuite
March 3 · 🌐

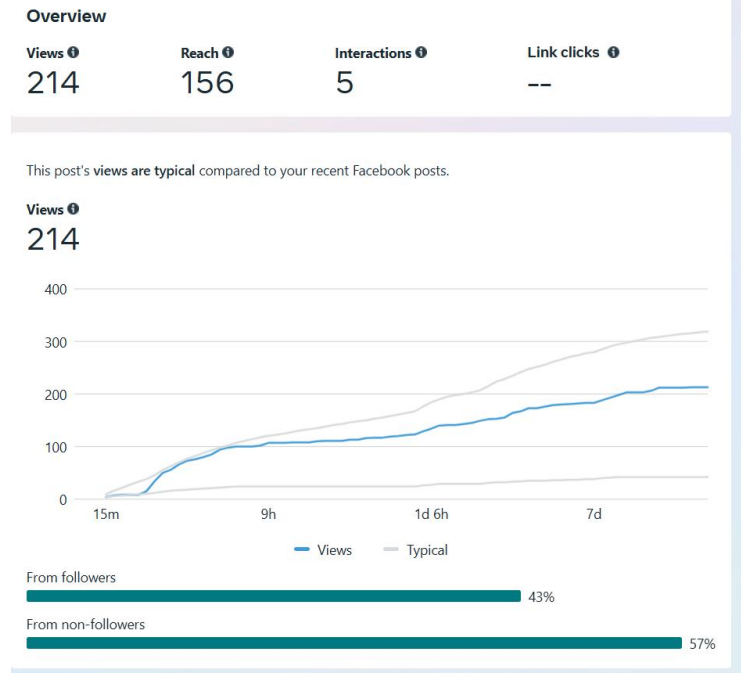
Finally Home.

In 2024, the NC Housing Finance Agency's investments helped thousands of North Carolinians find more than just four walls and a roof—they found a place to call home.

With federal, state and local funding, we expanded affordable housing, sustained communities and created new opportunities for safe, stable homes.

Thank you to our partners statewide for making home possible!

View our 2024 Investment and Impact Report to learn more. <https://2024.housingbuildsnc.com/>



Feed preview

North Carolina Housing Finance Agency
Published by Hootsuite
March 21 at 3:01 PM · 🌐

In 2024, 1,070 homeowners received rehabilitation and repairs through Agency programs.

Total financing of \$14.2 million helped these homeowners stay in their homes, avoid costly institutional care and lead healthy, independent lives in their communities.

Get the full picture of our efforts by visiting our 2024 Investment and Impact Report: <https://ow.ly/2JLY50VjNS1>

Eblast



2024 Investment and Impact Report

The North Carolina Housing Finance Agency is committed to providing safe, affordable housing opportunities to enhance the quality of life of North Carolinians. Through our investments, we're creating more than just four walls and a roof—we're providing opportunities, stability and the foundation for North Carolinians to say, "Finally Home."

Since its creation, the Agency has leveraged public funds with private dollars to finance more than **321,320** affordable homes and apartments, totaling **\$34.4 billion**.

Our work in 2024 was profound. We financed **11,920** homes and apartments, sent **\$1.2 billion** in wages and spending into North Carolina's economy, supported **23,300** jobs and generated **\$101.1 million** in tax revenues. To learn more about the impact of our 2024 investments, check out our 2024 Investment and Impact report online!

[2024 Investment and Impact Report](#)

[Benefits of Housing and Program Impact Reports](#)

AFFORDABLE HOUSING BENEFITS

2024

EDUCATION

Boosts academic performance and achievement

Decreases absenteeism and behavioral problems

HEALTH

Boosts health and well-being

Decreases overall health expenditures

ECONOMY

Boosts local revenue and jobs

Decreases use of public dollars

COMMUNITY

Boosts social cohesion

Decreases crime rates

CHILDREN

Boosts lifetime earnings

Decreases risk to physical and mental health

CHILDREN

Young children in secure housing have improved overall health and lower rates of depression and anxiety. Meanwhile, inadequate housing conditions are associated with myriad physical health problems, including cough, infections and gastroenteritis.



Sources: Pierce, K., et al. (2024). Trajectories of Housing Insecurity From Infancy to Adolescence and Adolescent Health Outcomes. *Pediatrics*. 154(2). <https://publications.aap.org/pediatrics/article/154/2/e2023064551/197596/Trajectories-of-Housing-Insecurity-From-Infancy-to>

Riggs, L., et al. (2021). Housing, Health, and the Well-Being of Children. *New Zealand Ministry of Social Development*. <https://apo.org.au/sites/default/files/resource-files/2021-08/apo-nid313978.pdf>

Children from low-income families living in subsidized affordable housing have higher earning potential and lower incarceration rates than low-income children not living in subsidized affordable housing.



Source: Andersson, F., et al. (2016). Childhood Housing and Adult Earnings: A between-siblings Analysis of Housing Vouchers and Public Housing. *National Bureau of Economic Research*. https://www.nber.org/system/files/working_papers/w22721/w22721.pdf

Housed children are more likely to graduate, perform well on standardized tests and avoid disciplinary action.



Source: Shimberg Center for Housing Studies. (2017, updated 2019). Homelessness and Education in Florida: Impacts on Children and Youth. <http://www.shimberg.ufl.edu/children.html>

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Development of Low-Income Housing Tax Credit properties can increase the property values of nearby homes by up to 6.5% and lower property and violent crime rates.

Source: Diamond R. & McQuade, T. (2017). Who Wants Affordable Housing in their Backyard? An Equilibrium Analysis of Low Income Property Development. *Stanford University*. https://web.stanford.edu/~diamonr/LIHTC_spillovers.pdf



Increased housing affordability reduces the likelihood of households moving. This residential stability, in turn, is linked with higher social capital, higher civic participation and closer social ties with neighbors.

Source: Research Division - National Association of Realtors. (2012) Social Benefits of Homeownership and Stable Housing. https://cdn.nar.realtor/sites/default/files/migration_files/social-benefits-of-stable-housing-2012-04.pdf



Affordable housing is connected to improved neighborhood vitality and quality as well as increased purchasing power.

Source: Enterprise Community Partners, Inc. (2014). Impact of Affordable Housing on Families and Communities: A Review of the Evidence Base. <https://homeforallsmc.org/wp-content/uploads/2017/05/Impact-of-Affordable-Housing-on-Families-and-Communities.pdf>



Living in affordable housing in low-poverty neighborhoods is associated with substantial benefits such as higher educational attainment and long-term earnings increases for low-income children, as well as improved mental and physical health for both children and adults.

Source: Sard, B., Rice, D. (2016). Realizing the Housing Voucher Program's Potential to Enable Families to Move to Better Neighborhoods. *Center on Budget and Policy Priorities*. <https://www.cbpp.org/research/realizing-the-housing-voucher-programs-potential-to-enable-families-to-move-to-better>

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EDUCATION



Stable, affordable, quality housing is positively associated with a variety of academic performance criteria for children including increased test scores, math and reading skills, school attendance and graduation rates.

Source: Gaitan, V. How Housing Affects Children's Outcomes. (2019) *Urban Institute*. <https://housingmatters.urban.org/articles/how-housing-affects-childrens-outcomes>



Students experiencing crowding or homelessness have lower educational attainment and are less likely to graduate.

Source: Shimberg Center for Housing Studies. (2017, updated 2019). Homelessness and Education in Florida: Impacts on Children and Youth. <http://www.shimberg.ufl.edu/children.html>



Students residing in housing with fewer physical and environment deficiencies, on average, have improved emotional and behavioral functioning and cognitive skills.

Source: Coley, R. L., Leventhal, T., Lynch, A. D., & Kull, M. (2013). Relations between housing characteristics and the well-being of low-income children and adolescents. *Developmental psychology*, 49(9), 1775–1789. <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC3766502/>



For teachers, difficulty paying housing costs is associated with increased absences and decreased retention, where teachers are more likely to plan to resign or leave the district in which they currently teach.

Source: Dizon-Ross, E., Loeb, S., Penner, E., Rochmes, R. (2019). Stress in Boom Times: Understanding Teachers' Economic Anxiety in a High-Cost Urban District, *AERA Open*, 5(4). <https://journals.sagepub.com/doi/10.1177/2332858419879439>

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HEALTH

Living in affordable housing is associated with a 12% decrease in health care expenses for Medicaid recipients as well as a decrease in emergency department visits.

Source: Wright, B., et al. (2016). Health in Housing: Exploring the Intersection Between Housing and Health Care. *Center for Research and Outcomes and Enterprise Community Partners, Inc.*

<https://www.enterprisecommunity.org/sites/default/files/202106/Health%20in%20Housing%20Exploring%20the%20Intersection%20between%20Housing%20and%20Healthcare.pdf>

Children in households receiving rental assistance are less likely to miss school for health reasons and have a lower risk of health problems, especially severe health events, than their counterparts in unaffordable or poor-quality housing.

Source: Fenelon, A., Boudreaux, M., Slopen, N., & Newman, S.J. (2021) The Benefits of Rental Assistance for Children's Health and School Attendance in the United States. *Demography*. 58(4), 1171-1195. <https://doi.org/10.1215/00703370-9305166>

Secure, stable, well-located housing in good condition is linked to better health and well-being. Housing problems and unaffordability are connected to a wide range of health risks and negative outcomes, including: difficulty leaving domestic violence situations, chronic illness, high blood pressure, depression, anxiety, psychological distress, heart disease, asthma, lead poisoning, postponing medical care and more frequent hospitalization.

Sources: Rolfe, S., et al. (2020). Housing as a social determinant of health and wellbeing: developing an empirically-informed realist theoretical framework, *BMC Public Health* 20(1), 1138. <https://doi.org/10.1186/s12889-020-09224-0>

Flournoy, R., et al. (2021). Housing Affordability and Quality: A Community Driver of Health. *American Public Health Association, AcademyHealth, and Kaiser Permanente*. https://www.apha.org/-/media/Files/PDF/pubs/Housing_Health_Community_Driver.ashx



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Decreases risk to physical and mental health

THE ECONOMY



Creation of both single- and multi-family residences improves the local economy, increases local government tax and other revenue and increases the number of local jobs at the time of construction and for years afterwards.

Source: Housing Policy Department - National Association of Home Builders. (2015). The Economic Impact of Home Building in a Typical Local Area: Income, Jobs, and Taxes Generated. <https://www.nahb.org/-/media/NAHB/news-and-economics/docs/housing-economics/economic-impact/economic-impact-local-area-2015.pdf>



The availability of nearby affordable housing increases worker's job performance and longevity while decreasing lengths of joblessness and lost productivity time for individuals in the area.

Source: Andersson, F., et al. (2014). Job Displacement and the Duration of Joblessness: The Role of Spatial Mismatch. *National Bureau of Economic Research*. https://www.nber.org/system/files/working_papers/w20066/w20066.pdf



The development of affordable housing improves a community's economy in direct and indirect ways such as by increasing jobs, decreasing foreclosures and stimulating consumer spending.

Source: Wardrip, K., Williams, L., & Hague, S. (2011). The Role of Affordable Housing in Creating Jobs and Stimulating Local Economic Development: A Review of the Literature. *Center For Housing Policy*. <https://www.opportunityhome.org/wp-content/uploads/2018/02/Housing-and-Economic-Development-Report-2011.pdf>



Providing affordable and supportive housing saves public funds. For example, permanent supportive housing can save tens of thousands of dollars each year per person that is housed rather than left homeless.

Source: Flaming, D., Burns, P., Sumner, G., & Lee, S. (2013). Getting Home: Outcomes from Housing High Cost Homeless Hospital Patients. *Economic Roundtable*. <https://economicrt.org/publication/getting-home/>

Affordable Mortgage Products

2024 IMPACTS

North Carolina Housing Finance Agency's affordable mortgage products enhanced access to housing for lower-income households.

1,760

households benefitted from housing counseling.

5,100



jobs were supported statewide by the purchase of newly constructed homes.



\$22.3 Million

state and local tax revenue generated from investments into newly constructed affordable homes.

5,880

North Carolinians purchased affordable homes with the help of finance options offered by the Agency.

LONG-TERM RESULTS



Home ownership provides financial security and helps households build wealth that can then be passed on to future generations. Down payment assistance programs can help close the racial home ownership gap and play a significant role in addressing the racial wealth gap.



Home ownership is linked with reduced risk of several chronic health conditions. In addition, children of homeowners are more likely to be homeowners themselves due, in part, to their parents' ability to provide financial assistance with down payments and other upfront home ownership costs.



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 prevents negative social and financial costs.

Acolin, A., Ramiller, A., Walter, R. J., Thompson, S., & Wang, R. (2021). Transitioning to Homeownership: Asset Building for Low- and Moderate-Income Households. *Housing Policy Debate*, 31(6), 1-18. <https://doi.org/10.1080/10511482.2021.1949372>

Rahman, S. & Steeb, D. (2024). Homeownership Matters: Impact of Homeownership on the Prevalence of Chronic Health Conditions in the United States. *Preventing Chronic Disease*. <https://pmc.ncbi.nlm.nih.gov/articles/PMC11155682/pdf/PCD-21-E33.pdf>

Perkins, K., Rieger, S., Spader, J., & Herbert, C. (2019). The Potential for Shared Equity and Other Forms of Down Payment Assistance to Expand Access to Homeownership. *Joint Center for Housing Studies of Harvard University*. https://www.jchs.harvard.edu/sites/default/files/harvard_jchs_housing_tenure_symposium_perkins_2019_0.pdf

Choi, J., Zhu, J., & Goodman, L. (2018). Intergenerational Homeownership: The Impact of Parental Homeownership and Wealth on Young Adults' Tenure Choices. *Urban Institute*. https://www.urban.org/sites/default/files/publication/99251/intergenerational_homeownership_0.pdf

Smith, M., Hochberg, D., & Greene, W. (2014). The Effectiveness of Pre-Purchase Homeownership Counseling and Financial Management Skills: A Special Report by the Community Development Studies and Education Department. *Federal Reserve Bank of Philadelphia*. <https://www.philadelphiafed.org/-/media/frbp/assets/community-development/reports/0414-homeownership-counseling-study.pdf>

Diamond, R., Guren, A., & Tan, R. (2020). The Effect of Foreclosures on Homeowners, Tenants, and Landlords. *National Bureau of Economic Research*. <https://www.nber.org/papers/w27358>



A self-supporting public agency.

J. Adam Abram, Chair
Scott Farmer, Executive Director

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



Affordable Rental Housing

2024 IMPACTS

North Carolina Housing Finance Agency
finances the development and
rehabilitation of safe and affordable
rental housing.

4,810

affordable apartments created or preserved
with funding awarded by the Agency.

17,400



jobs were supported statewide by the
construction of these apartments.



\$77.2
Million

generated in state and local tax revenue
that will benefit state and local
economies.

Households in competitive housing tax
credit-assisted properties save

\$565

on average each month.

LONG-TERM RESULTS



Securing affordable rental housing reduces the chance of facing homelessness, housing instability and overcrowding.



Access to safe and affordable housing is closely linked to physical and mental health. Renters who are satisfied with their housing have improved health and wellbeing outcomes.



Low-income renters living in affordable housing have increased monthly budgets to cover the costs of food, healthcare and other necessary expenses compared to their housing cost-burdened counterparts.



Children who live in affordable rental housing have higher lifetime earning potential and lower incarceration rates as young adults compared to similarly situated individuals.

US Department of Housing and Urban Development Office of Policy Development and Research. (2016). Family Options Study. <https://www.huduser.gov/portal/sites/default/files/pdf/Family-Options-Study-Full-Report.pdf>

Swope, C. B., & Hernández, D. (2019). Housing as a determinant of health equity: A conceptual model. *Social science & medicine*. <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC7146083/>

Rolfe, S., et al. (2020). Housing as a social determinant of health and wellbeing: developing an empirically-informed realist theoretical framework. *BMC Public Health*, 20(1), 1–19. <https://doi.org/10.1186/s12889-020-09224-0>

Joint Center for Housing Studies of Harvard University. (2022). America's Rental Housing 2022. https://www.jchs.harvard.edu/sites/default/files/reports/files/Harvard_JCHS_Americas_Rental_Housing_2022.pdf

Fenelon, A., Boudreaux, M., Slopen, N., & Newman, S. J. (2021). The Benefits of Rental Assistance for Children's Health and School Attendance in the United States. *Demography*, 58(4). <https://doi.org/10.1215/00703370-9305166>



A self-supporting public agency.

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



Rehabilitation and Repair

2024 IMPACTS

North Carolina Housing Finance Agency's rehabilitation and repair programs allow homeowners to safely remain in their homes.

An average of
\$12,900
is awarded per household.

Funding is available in all **100**
North Carolina counties.

1,070

low-income veterans, seniors and people living with disabilities remain in their homes with the help of the Agency's rehabilitation investments.



\$1.6 Million

generated in state and local tax revenue that will benefit state and local economies.

LONG-TERM RESULTS



In North Carolina, every \$1 invested in emergency home repair could save up to \$19 in Medicaid/Medicare spending by allowing seniors and people with disabilities to remain in their homes rather than moving into costly institutional care.



Significant financial stressors associated with the costs of necessary home repair are eliminated through affordable rehabilitation loans and grants. Remedying inadequate housing conditions can improve the physical and mental well-being of homeowners.



Home rehabilitation and repair can not only improve the safety and stability of an existing house but also is associated with reduced crime rates and improved public health for the surrounding neighborhood.

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Rental Assistance Partnerships

2024 IMPACTS

North Carolina Housing Finance Agency, alongside its partners, provides rental assistance to people with low incomes or disabilities.

3,150

households assisted with TCLV in 82 counties.

2,430

households assisted with Key Rental Assistance in 91 counties.

The Transitions to Community Living Voucher (TCLV), through partnerships with the Department of Health and Human Services (NCDHHS) and mental health management organizations, provides rental assistance to help people with low incomes and certain disabilities transition out of congregate living facilities so they may live in communities of their choice.

The Targeting Program, a partnership between the Agency and NCDHHS, sets aside at least 10% of rental units developed with the Low-Income Housing Tax Credit for people living with disabilities.

LONG-TERM RESULTS



Research shows rental assistance is an effective method to reduce homelessness and housing instability while increasing housing quality and affordability. These benefits are especially important during periods of economic instability such as the COVID-19 pandemic and the following recovery.



Cost savings associated with rental assistance provisions to low-income households accrue in public health care systems like Medicaid, saving taxpayer dollars. The state of Washington saved \$21.5 million in Medicaid over two years by transitioning residents out of institutional settings into the community.



Rental assistance programs are shown to reduce crowding and housing stability, improve the health and wellbeing of children and adults and reduce health care costs.

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Supportive Housing

2024 IMPACTS

North Carolina Housing Finance Agency's supportive housing programs provide quality, emergency, transitional and permanent housing.

At least **10%** of rental units financed with Low-Income Housing Tax Credits are dedicated permanent supportive housing for people living with disabilities.

2024 Agency investments in supportive housing development will create

200

units of quality, safe, supportive housing for North Carolinians who have low incomes, are living with disabilities or have special housing needs, such as domestic violence survivors, veterans experiencing homelessness or children aging out of foster care.

LONG-TERM RESULTS



By providing affordable housing with wraparound services, permanent supportive housing lowers public costs by providing alternative housing opportunities instead of homeless shelters, jails and emergency rooms.



One study found that affordable housing coupled with supportive services reduced Medicaid expenses of tenants who are elderly or have disabilities by an average of \$6,000 per person per year. Furthermore, research shows that, in the United States, for every dollar spent providing permanent supportive housing about \$1.80 is saved in averted costs such as healthcare, as well as judicial and law enforcement costs.



Residents in supportive housing report higher overall satisfaction with their housing quality, experience increased housing stability, face less risk of eviction or homelessness and are less rent-burdened. In addition, households living in supportive housing experience higher rates of family reunification, which helps children return safely and quickly to their families.

Hunter, S. B., Harvey, M., Briscoombe, B., & Cefalu, M. (2017). Evaluation of Housing for Health Permanent Supportive Housing Program. *RAND Corporation*. https://www.rand.org/pubs/research_reports/RR1694.html

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