

# Housing Drives North Carolina: 2018 Investment and Impact Report

**North Carolina Housing Finance Agency**  
Communications: Annual Reports

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The North Carolina Housing Finance Agency has deployed a four-page annual report—*Investment and Impact*—for the past decade to quickly engage an audience of legislators, elected officials, industry partners and housing advocates who don't have time for more than quick bites of information. This report has been an effective on-the-go marketing tool, easy to pull out on a construction site with a visiting elected official or in the halls of the legislature to quickly educate lawmakers between sessions.

While the report did its job of providing high-level impactful information, we were missing the opportunity to expand our message with this public. In addition, demographic changes in the audience meant that we couldn't tell our story in the same vehicle—we needed to use a different, more engaging and interactive platform to educate newer, younger lawmakers and elected officials about affordable housing's impact to showcase and solidify our brand with all audiences.

Enter [Housing Drives North Carolina](#), an interactive microsite that illustrates all facets of how 2018 affordable housing investments in North Carolina are driving stability and success for individuals and families, better health and educational outcomes, neighborhood and community revitalization and growth for local and state economies. The result is a platform that demonstrates how affordable housing investments boost results far beyond homes and apartments and an experience that is continuing to generate buzz and better connect our audience to our story.

### **Situational Analysis**

For years, our abbreviated annual report shared top-level accomplishments through brief snippets of text, infographics and photos. The report was extremely well-received by our state and federal legislators, who consistently told us they appreciated the report's brevity and uniqueness among the many other lengthier publications they received.

In 2015, 71% of our state legislators were born prior to 1964, an older demographic that preferred print documents over online information. At the same time, 59% of the state's population were Generation X and Millennials who preferred digital communications. The 2018 election resulted in 45 new legislators from the state's predominant generations, younger than the General Assembly's long-time average age and mostly unacquainted with our Agency and affordable housing's impact in the state.

Given that Baby Boomers still comprise at least half of the General Assembly, we didn't want to eliminate the printed report they preferred. But the shift in demographics would only increase going forward and meant we needed to innovate to reach and engage the new audience with our message. We determined the best approach would be a responsive microsite that showcased our accomplishments graphically and would allow us to share more extensive stories of our work and research about the benefits of affordable housing.

### **Planning**

Our overall goal with the *Investment and Impact* report has always been to feature the previous year's work and position the Agency as a leading source of affordable housing financing, resources and information in North Carolina. With the same goal but an evolving audience, we set two objectives for our 2018 report:

- Create a thought-provoking, interactive online platform to complement our print piece, share our story and engage our target audience, securing visits from 25% of our normal print.

audience—2,000 lawmakers, elected official, partners and housing advocates—in the first month after launch.

- Use the platform to increase traffic to our website and social media channels by 10% and secure 100 new followers on Facebook and Twitter in the first month after launch.

To meet our objectives, we crafted the following strategies as our roadmap to build the microsite, create collateral supporting material and invite users for a test drive:

- Focus on accomplishments and share stories of impact.
- Use photography, icons and graphics to share data and create a visual experience.
- Develop content for skimmers and for readers.
- Incorporate calls to action.
- Use marketing tactics to build excitement and launch the site.

### **Implementation and Promotion**

**Housing Drives North Carolina** is a collaboration between our Agency, which crafted the content, and Brasco/// Marketing, a Raleigh firm that built the highway for our audience to navigate. We chose “Housing Drives...” as our theme because of housing’s role as a driver for everything from the economy to health and education outcomes. Our strategies provided direction as we gathered research, talked to partners and consumers and analyzed and interpreted data to weave together the story of how our Agency invested state, federal and private funds to impact families, communities and the economy.

#### ***Focus on accomplishments and share stories of impact***

We started by capturing our Agency’s story in a video with our Executive Director that pops up early in the journey. Much of the video focuses on his pride with the Agency’s disaster recovery work after two hurricanes hit our state and the inspiration derived from two families whose homes had finally been made whole. After the video, as the drive begins again, stories of other families and individuals positively impacted by the Agency’s housing investments pop up along the way.

#### ***Use photography, icons and graphics to share data and create a visual experience***

Colorful icons denote our production and accomplishment data while more extensive information is shared with road signs that appear as the drive continues. Photography visually shares our stories with images of the people our housing helps as well as the properties we have helped finance.

#### ***Develop content for skimmers and for readers***

As the user drives through the site, top-level information is brief but impactful and details the success of the Agency and its partners. Users who want a deeper dive can click on “more” and “i” for specific impacts on North Carolinians and communities as well as research that connects housing investments with health care outcomes and cost savings, education outcomes and future achievements for children.

#### ***Incorporate calls to action (CTAs)***

Expanding our message into a digital format isn’t just about telling more, it’s about *showing* more of the profound impact of housing investments. As users drive the site, they encounter CTAs that lead them to standalone pieces on our website that complement and supplement the “Housing Drives...” message. *Affordable Housing Benefits...* reports link housing to better health outcomes and cost savings, improved education outcomes and increased economic development and growth. *Program Impact Reports* drill

down into our main housing activities—home ownership, rental housing, supportive housing, home rehabilitation and repair and rent assistance—with additional facts, numbers and research that highlight success.

#### ***Use marketing tactics to build excitement and launch site***

- The Agency held its annual legislative breakfast two weeks before the launch of **Housing Drives North Carolina**. To spark legislator interest, we designed a placemat illustrating production and economic numbers and told them to be alert for more extensive information to come.
- We used the same approach with social media followers, publishing a countdown of graphics illuminating specific accomplishments with messages promoting **Housing Drives North Carolina**.
- When the site was close to complete, we held a rollout for our leadership team.
- Once the site was ready, we made it live and mailed the printed piece, which included a CTA to learn more at [2018.HousingBuildsNC.com](http://2018.HousingBuildsNC.com) and a QR code for users who want to scan and go.
- A few days after this soft launch, we held two staff events, passing out the print piece and demonstrating a slow drive through the site to increase familiarity with all aspects. We issued an eblast to our partners, promoting the microsite, the print piece for those who wanted more copies and the collateral *Affordable Housing Benefits...* and *Program Impacts* pieces.
- After the launch, we sent weekly eblasts conveying different aspects of the microsite and deployed a social media campaign of informational posts to drive users to the site. We boosted one post per week to reach users beyond our followers to not only drive them to the microsite but to inspire them to follow the Agency and regularly engage with us on social media.

Cost for development of the microsite, video, and design, printing and mailing of the print piece was \$14,500, below some of the initial bids due to in-house creation of the collateral materials and filming for the video. We also expect to reuse the framework of the microsite which will decrease future costs.

#### **Results**

In the first month after **Housing Drives North Carolina** launched, 748 users visited the site, with 10% of those returning to drive through it again. This initial traffic surpassed our 25% goal, representing 35% of our print audience.

We also surpassed our objective of driving traffic to our website, specifically the research pages with the collateral material: visitors to those pages increased 60% in March 2019 over March 2018. In addition, our social media followers and engagement increased: Facebook followers increased 300% more than in an average month (200 versus an average of 50), and engagement on the platform (as measured by likes, shares and comments) was 30% higher than in the previous month. We also picked up more than three times as many Twitter followers as normal (33 versus an average of 10).

The Agency realized an unexpected benefit regarding reputation management. Our promotion of the microsite occurred immediately following the publication of a negative report on one of our programs, and this strategy refocused media and public interest on the Agency's accomplishments.

**Housing Drives North Carolina** provided our Agency with a new platform to tell the story of affordable housing success, connect with an evolving demographic of legislators and stakeholders and create a dynamic environment for raising awareness about our Agency's accomplishments and affordable housing's impact that may foster increased housing investments for North Carolina and its citizens.

# Microsite home page



HOUSING DRIVES NORTH CAROLINA

The NC Housing Finance Agency leverages public funds with private investments to finance affordable housing opportunities that drive economic, community and personal success for North Carolina and its citizens.



Scroll Down to Drive Through Our 2018 Accomplishments.



# Video



HOUSING DRIVES NORTH CAROLINA

**2018 Housing Developments**  
**Scott Farmer, Executive Director**



# 2018 Investments

2018

## Housing Investments Drove Results in 2018

The North Carolina Housing Finance Agency financed \$2 billion in real estate activity in 2018, an increase of 50 percent in three years and nearly 100 percent since 2014. Housing investments supported job creation, boosted small businesses, increased state and local tax revenues and infused a half billion dollars in wages and spending into the state's economy.

MORE

## 2018 Investments



**13,690**  
homes and apartments  
financed



**18,750**  
jobs supported



**\$2 billion**  
real estate activity  
produced

## Housing Investments Drove Results in 2018



**Housing**  
The North  
financed \$2  
increase of  
percent sin  
job creatio  
state and 1  
billion doll  
economy.

As the housing market cooled off, our mortgage products remained hot, financing almost \$1 billion in loan activity across the state. These investments enriched hundreds of communities statewide and steered thousands of families with low and moderate incomes toward a stronger financial path.

The Agency awarded a record amount of tax-exempt bond volume for Housing Credit apartments—more than \$300 million—which will more than double the affordable units that would have been financed by Housing Credits alone.

[Learn more about how affordable housing investments benefit the economy](#)

S

**18,750**  
jobs supported

**\$55.3 million**  
tax revenue generated





# Information hover button

**RENTERS**

**Housing**  
Affordable  
growing; h  
and educat  
2018 open  
40,000 Nor

**560**  
apartment homes for  
seniors

**240**  
apartment homes  
targeting persons with  
disabilities



When rent eats up most of a family's income, less is available for necessities such as nutritious food, transportation, child care and medical care. Affordable apartments give parents the financial room to invest in their children's development and education, and the results are higher math and reading scores that influence future success. In 2018, Hilma Greens opened with 64 family apartments in Tarboro, which lost housing from 2016 natural disasters. Sienna Heights in Yadkinville, which includes 48 apartment homes.

While rising rents impact people of all ages, it's especially challenging for families with young children and those with increasing health care costs. In 2018, the state's Key Rental Assistance Program helped 4,550 vulnerable North Carolinians in 2018. Transitions to Community Living Vouchers moved people with disabilities to independent apartments. The state's Key Rental Assistance helped low-income persons with disabilities and/or who are experiencing homelessness secure housing through the Targeting Program. Also a partnership between the Agency and DHHS, the Targeting Program requires that properties developed using the federal Low Income Housing Tax Credit (LIHTC) set aside between 10 percent and 20 percent of their units for eligible participants as identified by DHHS.

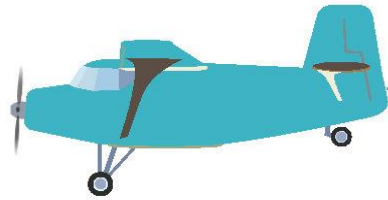
A 2014 Journal of Housing Economics study shows that affordable housing costing 30 percent of household income leaves more income for families to invest in their children, leading to better cognitive development.

North Carolinians who may also be grappling with the cost of housing and that offers services that enable them to age in place at Givens Geriatric Center, including a VA hospital.

[Learn more about the immediate and long-term impact of rental assistance.](#)



# Placemat



## HOUSING DRIVES NORTH CAROLINA

ECONOMIES | HEALTH | EDUCATION | COMMUNITIES

### 2018 Economic Impact

The Agency leverages public funds with private investments to finance affordable housing opportunities across all 100 counties.

 **37,780**  
HOMES AND APARTMENTS  
FINANCED

 **\$2 Billion**  
REAL ESTATE ACTIVITY  
50% increase in just three years  
nearly 100% increase since 2014

 **18,750**  
JOBS SUPPORTED

 **\$55.3 Million**  
TAX REVENUE GENERATED

### North Carolina Housing Trust Fund

The NC Housing Trust Fund has helped finance \$1.4 billion in housing since its creation. The NC Housing Finance Agency administers the Trust Fund, investing all appropriations into bricks and mortar. It delivers one of the state's best returns on investment, leveraging \$4 in housing for every Trust Fund dollar appropriated. The Trust Fund's all-time results include:

 **36,980**  
HOMES AND APARTMENTS  
FINANCED

 **27,140**  
JOBS SUPPORTED

 **\$104.5 Million**  
TAX REVENUE GENERATED

### 2018 Citizen Impact

Research shows that affordable housing benefits health, child development and educational outcomes. The Agency's work directly impacted more than 40,000 North Carolinians in 2018.

 **5,890**  
HOME BUYERS

 **33,870**  
RENTERS

 **4,100**  
HOMEOWNERS



### Agency Production Since 1974

 **282,080**  
HOMES AND APARTMENTS

 **\$23.2 Billion**  
REAL ESTATE ACTIVITY

 **261,040**  
JOBS SUPPORTED

 **\$2 Billion**  
TAX REVENUES

*The North Carolina Housing Finance Agency is a self-supporting public agency that was created by the General Assembly in 1973. We appreciate your continued support of affordable housing investments for the state of North Carolina.*

# Countdown to release social media

## Housing Drives North Carolina

ECONOMIES | HEALTH | EDUCATION | COMMUNITIES

In 2018, the North Carolina Housing Finance Agency leveraged state and federal resources with private funds to finance affordable housing that meets critical needs and puts North Carolinians to work in communities statewide.

- \$2 billion** REAL ESTATE ACTIVITY FINANCED
- 50% increase** IN ACTIVITY OVER THREE YEARS
- Nearly 100%** SINCE 2014
- \$800,000** WAGES AND SPENDING BOOSTED

**13,690** HOMES AND APARTMENTS

- 18,750** JOBS SUPPORTED
- \$55.3 million** TAX REVENUES GENERATED

### North Carolinians Helped by 2018 Investments

- 5,890** HOME BUYERS
- 33,870** RENTERS
- 4,100** HOMEOWNERS

By layering public and private resources with its own earnings, the Agency offers affordable mortgage products, finances homes, apartments, supportive housing and home repair and rehabilitation, provides foreclosure prevention help and administers rent assistance.

A self-supporting public agency. **HOUSING FINANCE AGENCY**  
Learn more at [HousingBuildsNC.com](http://HousingBuildsNC.com)

**North Carolina Housing Finance Agency**  
Published by Hootsuite [?] · February 18 ·

Be on the lookout later this week for our new Housing Drives North Carolina microsite!

Tag Photo Add Location Edit

Bill Hobbs, Steven James and 1 other · 5 Shares

Like Comment Share

Write a comment...

**North Carolina Housing Finance Agency**  
Published by Hootsuite [?] · February 25 ·

Get ready for our new Housing Drives North Carolina microsite—coming later this week!

**HOUSING DRIVES NORTH CAROLINA**  
ECONOMIES | HEALTH | EDUCATION | COMMUNITIES

### 2018 Citizen Impact

Research shows that affordable housing benefits health, child development and educational outcomes. The Agency's work directly impacted more than 40,000 North Carolinians in 2018.

- 5,890** HOME BUYERS
- 33,870** RENTERS
- 4,100** HOMEOWNERS

**HOUSING FINANCE AGENCY**  
A self-supporting public agency.  
[HousingBuildsNC.com](http://HousingBuildsNC.com)

**390** People Reached  
**12** Engagements  
[Boost Post](#)

Bill Hobbs, Patricia Amend and 1 other · 3 Shares

Like Comment Share



# Print piece

## HOUSING DRIVES NORTH CAROLINA

The North Carolina Housing Finance Agency financed \$2 billion in real estate activity in 2018, an increase of 50 percent in just three years, and nearly 100 percent since 2014.

Our mortgage products financed almost \$1 billion in loan activity, enriching hundreds of communities statewide and steering thousands of families on a stronger financial path.

The Agency awarded a record amount of tax-exempt bond volume for Housing Credit apartments—more than \$300 million—which will more than double the affordable units that would have been financed by Housing Credits alone.

**13,690** HOMES & APARTMENTS  
**18,750** JOBS SUPPORTED  
**\$55.3M** TAX REVENUES GENERATED

A self-supporting public agency, the NC Housing Finance Agency has financed 262,080 homes and apartments, totaling \$12.2 billion, since 1973. Read on to learn more about our work in 2018.

2018 INVESTMENT AND IMPACT — NORTH CAROLINA HOUSING FINANCE AGENCY

Cover

### 2018 HOUSING DRIVES LOCAL ECONOMIES

Affordable housing transforms communities.

Affordable housing investments ensure that key service providers—teachers, police officers, nurses, firefighters—can afford to live where they work. In 2018, the Agency leveraged public-private partnerships to improve housing options in 528 communities.

#### 2018 HOUSING CREDITS AND BOND AWARDS

**5,690** APARTMENTS FINANCED  
**12,500** JOBS SUPPORTED  
**\$36.9M** TAX REVENUES GENERATED

Forty-two communities will gain apartment homes for working families, seniors and persons with disabilities, including federal disaster areas hit hard by Hurricane Florence. Durham's Wilder Street Apartments will offer 82 apartments near jobs, schools and proposed public transportation, while Summer Pointe and The Pointe at Town Center in Raleigh will provide commercial district access for more than 450 seniors and working families.

The Agency increased housing options in rural areas by investing \$22 million from the state's Workforce Housing Loan Program, benefitting counties like Chowan, Jackson and Northampton. These dollars will also help build affordable apartments in costly urban areas, like Charlotte.

Working with 70 local partners, the Agency reinvigorated aging neighborhoods with a \$15.3 million investment in community home ownership programs. A downtown location and new greenway accessing local parks makes Ottaviano Village in Hendersonville a good place for young families needing affordable homes in a costly area.

Our housing investments protected communities. The NC Foreclosure Prevention Fund has preserved more than \$5 billion in property value by saving 28,000 homes since the Great Recession. The State Home Foreclosure Prevention Project has saved an additional 17,300 homes. Sustainable building practices and the requirements for Agency-financed properties fare better than others during Hurricane Florence.

Rehabilitation financed by the Agency improved numerous communities, such as New Bern, where the World War II-era Green Terrace went from structurally unsound to completely overhauled, and Asheville, where the Village at Stone Creek's renovation drastically reduced local crime rates.

### 2018 HOUSING DRIVES STABILITY & SUCCESS

Affordable housing transforms lives.

#### NORTH CAROLINIANS HELPED BY 2018 INVESTMENTS

**5,890** HOME BUYERS  
**33,870** RENTERS  
**4,100** HOMEOWNERS

The completion of 32 Housing Credit developments in 2018 meant new homes for 2,310 families, seniors and persons with disabilities. Hima Greens provided 64 family apartments in Tarboro, which lost housing from natural disasters, while in high-priced Asheville, 120 seniors will be able to age in place at Givens Center Park thanks to affordable apartments with health care support.

Research proves housing affordability drives favorable health and education outcomes. The Agency's work in 2018 opened doors of opportunity for more than 40,000 North Carolinians.

Our 2018 foreclosure prevention work kept 2,890 North Carolinians in their homes. After losing her job, a Fayetteville mom was able to save her home while she looked for new employment, leaving her kids in their school and avoiding negative developmental and educational outcomes that housing instability can bring.

Home rehabilitation investments are making homes safe for 1,210 low-income seniors, veterans and people with disabilities. A Rutherford County veteran with numerous service-related injuries avoided institutional care with the replacement of rotten floors, a leaking roof and failing electrical and HVAC systems.

Inside

### 2018 STATE INVESTMENTS DRIVE HOUSING SOLUTIONS

Affordable housing transforms North Carolina.

The Agency leveraged the NC Housing Trust Fund with private and federal dollars to finance 2,220 affordable homes and apartments for low-income families, seniors, veterans and people with disabilities in 2018.

Trust Fund dollars increased community-based housing in integrated settings with 144 apartments for residents with disabilities. Through the Integrated Supportive Housing Program, a collaboration with the NC Department of Health and Human Services (NCDHHS), \$13.65 million was awarded to 10 developments that provide apartment homes in integrated settings across the state.

Agency deployment of Trust Fund dollars restarted stalled developments. Rised funding gave four housing authorities to preserve local affordable housing and sustained the affordability of 158 independent apartments that were reverting to market rate.

The state's largest source of funds to finance supportive housing, the Trust Fund is helping finance apartments in Kernersville for veterans experiencing homelessness, while Hickory will soon have two new duplexes providing emergency housing for homeless families. Try Houses in High Point will provide 10 homes for homeless and low-income households, including two for persons with disabilities.

Rent assistance partnerships with NCDHHS benefited 4,550 vulnerable North Carolinians. Transitions to Community Living Vouchers helped people with disabilities and mental illness live independently in their communities, while Key Rental Assistance enabled low-income persons with disabilities or experiencing homelessness to live in Housing Credit apartments.

As the Agency continued helping homeowners impacted by Hurricane Matthew, many of the same areas were hit in 2018 by Hurricane Florence. We partnered with other agencies on Back@Home, a \$12 million initiative to help families impacted by the storm quickly transition to safe and sustainable long-term housing.

#### THE NC HOUSING TRUST FUND HAS HELPED FINANCE \$1.4 BILLION IN HOUSING SINCE ITS CREATION. IT DELIVERS ONE OF THE STATE'S BEST RETURNS ON INVESTMENT, LEVERAGING \$4 IN HOUSING FOR EVERY TRUST FUND DOLLAR APPROPRIATED.

**36,980** HOMES & APARTMENTS  
**24,900** JOBS SUPPORTED  
**\$154M** TAX REVENUES GENERATED

Learn more about how our investments in affordable housing drive North Carolina forward on our interactive online report at: [2018.HousingBuildsNC.com](https://2018.HousingBuildsNC.com)

R. Gene Davis, Jr., Chair  
Scott Farmer, Executive Director

Back

QR code and website to promote the microsite.

# Program Impact Reports

## 2018 Supportive Housing

### Immediate Results



2018 Agency investments in supportive housing financed 905 units of quality, safe supportive housing for North Carolinians who are low-income with disabilities or who have special needs, such as survivors of domestic violence, veterans who are homeless or children aging out of foster care.



Thanks to the Targeting Program, a partnership between the Agency and the NC Department of Health and Human Services, 10–20% of Housing Credit apartments are set aside as permanent supportive housing for people with disabilities.

## 2018 Affordable Mortgage Products

### Immediate Impacts



Financing options offered by the Agency helped 5,890 North Carolinians purchase homes in 2018.



These home purchases support more than 3,500 jobs statewide.



These investments boost the housing market and generate more than \$10 million in state and local tax revenue.

## 2018 Rehabilitation and Repair

### Immediate Results



The Agency's rehabilitation investments helped 1,210 low-income veterans, seniors and persons with disabilities remain in their homes.



These rehab investments will preserve or improve property valued at \$19 million, protecting state and local tax bases.



Funding is available in all 100 counties. Additional funding was allocated for homeowners affected by Hurricane Matthew and other 2016 natural disasters. 470 single-family homes were in the repair pipeline.

## 2018 Rental Assistance Partnerships

### Immediate Impacts



The Targeting Program, a partnership between the Agency and the NC Department of Health and Human Services (DHHS), makes 10–20% of rental apartment units developed with the federal Low-income Housing Tax Credit available, or "targeted," to people with disabilities. Key Rental Assistance pays a portion of monthly rent for tenants living in certain Targeted Units, making these units truly affordable to people living on social security.



The Transitions to Community Living Voucher (TCLV) provides rent assistance to help eligible people with low incomes and disabilities transition out of group homes or other restrictive settings so that they may live independently in communities of their choice. TCLV is part of a broader program called the Transitions to Community Living Initiative, a partnership between DHHS and the state's network of mental health management organizations.



The Back@Home program provides short-term services and financial assistance to help individuals and families who were affected by Hurricane Florence and are currently experiencing or at risk of homelessness move into safe, stable housing.

### Long-Term Outcomes

#### All-Time Results

- 5,000 Households Received Key Rental Assistance
- 1,700 Individuals Received TCLV Rent Assistance
- 280 People Housed Through Back@Home

Research shows that living in independent, supportive housing results in happier, more successful tenants and lower care costs for tenants than in group home settings. One study estimated supportive housing costs to be 69% lower than group homes.<sup>1</sup>

These cost savings accrue to public health care systems like Medicaid, saving taxpayer dollars. The state of Washington saved \$20.5 million in Medicaid over two years by transitioning residents to community living.<sup>2</sup>

Rapid re-housing programs similar to Back@Home have been shown to have better outcomes, both in terms of cost effectiveness and participants' wellbeing, than other homelessness programs such as transitional housing or emergency shelters.<sup>3</sup>

To learn more about our rental assistance partnerships, visit [2018.HousingBuildsNC.com](http://2018.HousingBuildsNC.com)

Sources: <sup>1</sup>Journal of Intellectual & Developmental Disability, <sup>2</sup>Washington State Roads to Community Living, <sup>3</sup>Urban Institute



R. Gene Davis, Jr., Chair  
Scott Farmer, Executive Director

[www.HousingBuildsNC.com](http://www.HousingBuildsNC.com)

1-800-393-0988 or 919-877-5700

A self-supporting public agency



### Long-Term Outcomes

Children of homeowners tend to have higher math and reading scores, achieve higher education and experience greater upward mobility compared to children of renters.

Home ownership encourages pride in ownership which leads to higher home values also tend to be more civically engaged and stay in their homes longer, contributing to local tax bases.

Home buyers purchasing through programs are required to take home ownership classes and counseling. Pre-purchase and counseling have been shown to increase buyers' financial creditworthiness and reduce delinquency rates.

To learn more about our affordable mortgage products, visit [2018.HousingBuildsNC.com](http://2018.HousingBuildsNC.com)

R. Gene Davis, Jr., Chair  
Scott Farmer, Executive Director

## 2018 Affordable Rental Housing

### Immediate Impacts



Rental development funding awarded by the Agency in 2018 will produce 5,690 affordable apartments.



The construction of these apartments will support approximately 13,500 jobs statewide.



State and local economies will benefit from an influx of \$39.9 million in tax revenue.

### Long-Term Outcomes

Safe, high-quality, affordable apartments revitalize low- and moderate-income neighborhoods by lowering crime rates and boosting home prices by 6.5% on average.<sup>1</sup>

Well-constructed and well-managed rental housing can reduce asthma and other respiratory illness by decreasing tenants' exposure to mold and pests.<sup>2</sup> A study in Greensboro found that housing interventions for children living in homes with asthma triggers lowered their hospital bills by 50%.<sup>3</sup>

Children who grow up in stable, high-quality rental housing develop better emotional and behavioral functioning.<sup>4</sup>

To learn more about our affordable rental housing investments, visit [2018.HousingBuildsNC.com](http://2018.HousingBuildsNC.com)

Sources: <sup>1</sup>National Bureau of Economic Research, <sup>2</sup>Center for Housing Policy and Enterprise Community Partners, <sup>3</sup>University of North Carolina at Greensboro, <sup>4</sup>MacArthur Foundation



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1-800-393-0988 or 919-877-5700

A self-supporting public agency



#### All-Time Results

- 5,800 Supportive Housing Units
- 3,700 Targeted Units
- 6,800 Jobs
- \$40 Million in Tax Revenue

To learn more about our supportive housing investments, visit [2018.HousingBuildsNC.com](http://2018.HousingBuildsNC.com)

Sources: <sup>1</sup>RAND Corporation, <sup>2</sup>Health Services Research, <sup>3</sup>North Carolina Housing Finance Agency



R. Gene Davis, Jr., Chair  
Scott Farmer, Executive Director

### Long-Term Outcomes

Rehab investments preserve existing homes and apartments, not only boosting the value of improved property but also property values of the surrounding neighborhood.<sup>1</sup>

Home modifications coupled with community-based supportive services allow veterans, seniors and people with disabilities to stay in their homes, saving households and Medicaid \$15,000 or more per year in long-term care costs.<sup>2</sup>

To learn more about our rehabilitation and repair investments, visit [2018.HousingBuildsNC.com](http://2018.HousingBuildsNC.com)

Sources: <sup>1</sup>Urban Institute, <sup>2</sup>North Carolina Housing Finance Agency

[www.HousingBuildsNC.com](http://www.HousingBuildsNC.com)

1-800-393-0988 or 919-877-5700

A self-supporting public agency





# Benefits of Housing Reports

## AFFORDABLE HOUSING BENEFITS EDUCATION

Children who grow up in housing their families can afford have improved behavioral and cognitive health outcomes, better access to high-quality education and higher achievement in school. The North Carolina Housing Finance Agency's home ownership, rental housing and supportive housing investments set families on a path of lifelong success.



### Improves child development

Housing quality has a strong, consistent impact on child development.<sup>1</sup> Children



### Reduces childhood instability

Unstable and unaffordable housing situations can cause frequent moves,<sup>2</sup>



### Boosts child achievement

Adolescents living in poor-quality housing have lower math and reading scores, even after adjusting for

parenting and whose parents perform better are more likely to engage in activities and participate

## AFFORDABLE HOUSING BENEFITS HEALTH

People in stable housing are more likely to have the financial resources to meet health needs and access primary care. This decreases the cost burden for expensive public health services such as emergency room visits. The North Carolina Housing Finance Agency's home ownership, rental housing and supportive housing investments help save public health dollars throughout the state.



### Lowers exposure to health threats

Families lacking affordable housing options often live in unsafe and unhealthy housing conditions.<sup>1</sup> Research shows that well-



### Reduces health care spending

A study of more than 1,600 individuals found that after people moved into affordable housing, Medicaid costs decreased by 12%



### Cuts institutional care costs

Home repair and rehabilitation helps owners who are low-income, elderly or have disabilities remain in their homes rather than entering costly institutional care, such as assisted living facilities. An analysis of the agency's Urgent Repair Program found that every \$1 invested in home repairs could save up to \$19 in Medicaid costs.<sup>1</sup>

## AFFORDABLE HOUSING BENEFITS COMMUNITIES

Housing is the foundation of strong communities. Families with stable housing maintain their homes, participate in volunteer and civic activities and form stronger ties with their neighbors. The North Carolina Housing Finance Agency's rental, rehabilitation and home ownership programs improve communities across North Carolina, one family at a time.



### Revitalizes distressed communities

Research in 2016 showed that Low-Income Housing Tax Credit developments boosted property values in low- and moderate-income neighborhoods by 6.5% and reduced crime rates.<sup>1</sup> Housing Credit developments have enhanced more than 280 urban and rural communities in North Carolina.<sup>2</sup>



### Builds neighborhood stability

Home ownership often stabilizes home values and encourages property upkeep in surrounding communities. Moreover, those who own rather than rent their homes are more likely to volunteer in their communities and stay in their homes longer.<sup>3</sup> More than 115,000 North Carolinians have become homeowners thanks to the Agency's affordable mortgage products.<sup>2</sup>



### Fosters social cohesion

Safe, well-maintained neighborhoods foster a sense of community and belonging, which promotes positive health outcomes for vulnerable families.<sup>4</sup> Research has shown that low-income families who move to safe, stable neighborhoods expand their social networks and can access greater academic and economic opportunities for their children.<sup>3</sup>

## AFFORDABLE HOUSING BENEFITS THE ECONOMY

Building affordable housing supports jobs, encourages upward mobility and puts money into local economies, even after construction is done. Access to affordable housing alleviates the costly burden of homelessness on communities and households, which ultimately strengthens the economy. The North Carolina Housing Finance Agency's home ownership, rental housing and supportive housing investments fuel North Carolina's economic potential.



### Creates jobs, draws investment

The Low-Income Housing Tax Credit, the nation's leading producer of affordable rental housing, creates about 200 total jobs per 100 housing units, and leverages \$1 in additional private and public capital for every \$1 invested.<sup>1</sup> In North Carolina, nearly 100,000 affordable apartments valued at \$8.7 billion have been built for seniors, families and persons with disabilities.<sup>2</sup>



### Encourages upward mobility

Stable, affordable housing or owning a home is seen as one of the most important factors for those with lower incomes to achieve a middle class lifestyle.<sup>3</sup> Moreover, research shows that families who spend 30% or less of their income on housing can invest more in education and enrichment for their children, fostering improved employment opportunities for the next generation.<sup>2</sup>



### Returns money to local economies

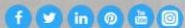
Affordable housing not only creates jobs during and after construction, it also pumps money into local economies through increased consumer spending. New residents of Housing Credit apartments can add as much as \$2 million to the local economy annually for every 100 units.<sup>4</sup> Local and state governments also benefit from increased tax revenues that can be reinvested in public services and amenities.

To learn more about how affordable housing benefits communities, visit [2018.HousingBuildsNC.com](http://2018.HousingBuildsNC.com)

Sources: <sup>1</sup> National Bureau of Economic Research, <sup>2</sup> The Affordable Housing Reader, <sup>3</sup> Housing Policy Debate (Journal), <sup>4</sup> MacArthur Foundation, <sup>5</sup> Neighborhood Effects Research: New Perspectives



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Scott Farmer, Executive Director

To learn more about how affordable housing benefits the economy, visit [2018.HousingBuildsNC.com](http://2018.HousingBuildsNC.com)

Sources: <sup>1</sup> North Carolina Housing Finance Agency, <sup>2</sup> MacArthur Foundation, <sup>3</sup> Housing Policy Debate (Journal), <sup>4</sup> The Center for Housing Policy



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ECONOMIES | HEALTH | EDUCATION | COMMUNITIES

**2018 Economic Impact**  
The Agency leverages public funds with private investments to finance affordable housing opportunities across all 100 counties.

- 37,780 HOMES AND APARTMENTS FINANCED
- \$2 Billion IN REAL ESTATE ACTIVITY
- 18,750 JOBS SUPPORTED
- \$55.3 Million TAX REVENUE GENERATED

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**NC Housing Trust Fund All-Time Results**

- 36,980 HOMES AND APARTMENTS PRODUCED
- 27,140 JOBS SUPPORTED
- \$1.4 Billion HOUSING FINANCED
- \$104.5 Million TAX REVENUE GENERATED

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ECONOMIES | HEALTH | EDUCATION | COMMUNITIES

**Agency Production Since 1974**

- 282,080 HOMES AND APARTMENTS
- \$23.2 Billion REAL ESTATE ACTIVITY
- 261,040 JOBS SUPPORTED
- \$2 Billion TAX REVENUES

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# Promotional eblast



## Affordable Housing Transformed Our State in 2018

The North Carolina Housing Finance Agency financed \$2 billion in real estate activity in 2018. This represented an increase of 50 percent in just three years and nearly 100 percent since 2014. Journey with us to see how affordable housing investments in 2018 drove stability and success for citizens, improvements for local communities and economic benefits for North Carolina.

And feel free to forward this information to others or share on your social media so they can see how housing drives better outcomes for health, education, communities and the economy!

[Go to Housing Drives North Carolina](#)



### Print Report Available

The Agency also offers a brief, printed *Investment and Impact* report that you can share in your community. If you would like to share this in your community, you can order copies from our [Press Office](#).

[Housing Drives in Print »](#)



### Affordable Housing Benefits

Need to make the case for housing investments? We've updated our *Program Impact* and *Affordable Housing Benefits* statements.

[Research, Reporting and Policy »](#)

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