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 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.
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.
2018 Investments

Housing Investments Drove Results in 2018
The North Carolina Housing Finance Agency financed $1 billion in real estate activity in 2018, an increase of 50 percent in three years and nearly 150 percent since 2014. Housing investments supported job creation, boosted small businesses, increased state and local tax revenue, and injected a half billion dollars in wages and spending into the state’s economy.

- 13,690 homes and apartments financed
- 18,750 jobs supported
- $2 billion in real estate activity produced

Housing Investments Drove Results in 2018
As the housing market cooled off, our mortgage products remained hot, financing almost $1 billion in loan activity across the state. These investments were critical for the health of communities statewide and directed the capital of lenders with low- and moderate-income borrowers toward a stronger, financial path.

The Agency awarded millions of dollars to homeowners, increased the affordability of Housing Credit apartments—more than $500 million—in which residents with the lowest incomes benefit from the added value in the market. Explore more about how affordable housing investments benefit the economy.
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, Mirna Greene opened with 66 family apartments in Tarboro, which has housing from 2014 that includes 48 apartment homes.

While rising rents impact people of all ages, they are particularly hard on children. In 2016, a study by Children’s Defense Fund reveals that 30 percent of low-income homes have child poverty rates ranging from 10 to 20 percent. The rent stewardship programs are community-based solutions that provide low-income families with the resources they need to succeed.

A 2018 Journal of Housing Economics study shows that affordable housing makes 30 percent of household income last longer for families, leading to better cognitive development, and even higher eventual earnings. The study also found that children in affordable housing have higher graduation rates and lower rates of poverty.

None of these protections are possible without community action and support. In addition to the rent stewardship programs, the community’s efforts also include the development of affordable housing. In 2018, a new development opened with 560 apartment homes for seniors and 240 apartment homes targeting persons with disabilities. The community at Sienna Heights in Yorkville, which included 96 apartment homes, is a testament to the power of community action to create a better future for all.

Rent assistance for families who are homeless or face severe stress improves health outcomes of vulnerable children and lowers public health care costs. The Agency oversees the administration of Section 8 rent assistance contracts, helping roughly 40,000 low-income families per year. In addition, rent assistance partnerships with the NC Department of Health and Human Services (DHHS) helped 4,000 vulnerable North Carolinians in 2018. The Temporary Assistance for Needy Families program, or TANF, provides cash assistance to families to help them become self-sufficient.

Learn more about the immediate and long-term impact of rental assistance.
Placemat

**HOUSING DRIVES NORTH CAROLINA**

**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

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 production is among the nation’s largest. Our investments of $5 billion have enabled new affordable homes and thousands of families to become homeowners.

The agency is committed to increasing the number of homeownership opportunities in the state. In the last three years alone, the agency has helped over 10,000 families purchase homes, 60,000 families make mortgage payments, and 10,000 families improve their homes.

In addition to homeownership, the agency is working to increase the number of rental units available in the state. In 2018, the agency helped finance the development of over 7,000 rental units, including over 2,000 affordable rental units.

The agency also provides funding to local governments and non-profit organizations to help finance the construction of affordable housing. In 2018, the agency provided over $50 million in funding to local governments and non-profit organizations.

The agency is committed to making housing more affordable for all North Carolinians and to helping those who need it the most. The agency is working to increase the number of homeownership opportunities, increase the number of rental units, and provide funding to local governments and non-profit organizations to help finance the construction of affordable housing.

Print piece

Cover

Inside

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QR code and website to promote the microsite.
Benefits of Housing Reports

**AFFORDABLE HOUSING BENEFITS EDUCATION**

Children who grow up in housing they 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. Children
- **Reduces childhood disability:** Unstable and unaffordable housing situations can cause severe stress.
- **Boosts child achievement:** Affordable housing improves educational outcomes, reducing the need for expensive remedial services.

**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 need 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.

- **Leaves exposure to health threats:** Affordable housing reduces exposure to health threats.
- **Improves health care spending:** A study of more than 1,000 individuals found that after people moved into affordable housing, Medicaid costs decreased by 32%.
- **Cuts institutional care costs:** Home repair and small home improvements can reduce the need for institutional care, such as adult day care facilities.

**AFFORDABLE HOUSING BENEFITS COMMUNITY**

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.

- **Realizes distressed communities:** Research in 2018 showed that low-income communities suffer from reduced property values in low and moderate-income neighborhoods and lower home ownership rates. Affordable housing development has helped improve these communities.
- **Builds neighborhood stability:** Safe, well-maintained neighborhoods foster a sense of community and belonging, which increases property values.
- **Fosters social cohesion:** Affordable housing development has helped improve these communities and create stronger ties between residents and neighbors.

**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 housing, creates around 100,000 jobs per 100,000 units, and generates $1.5 billion in private and public capital each year.
- **Encourages upward mobility:** Affordable housing in existing neighborhoods is one of the most important factors for those with lower incomes to achieve a viable case. Better neighborhoods help families who spend 30% or less of their income on housing.
- **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.

Sources:
- National Bureau of Economic Research
- The Affordable Housing Reader
- Housing Policy Debate (University of Michigan Press)
- Neighborhood Effectiveness: Research Perspectives

To learn more about affordable housing benefits, visit NCStateHousing.com
Social media promotion

**Housing Drives North Carolina**

**2018 Economic Impact**
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- **$55.3 Million** in tax revenue generated

**Housing Drives North Carolina**

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

- **36,980** homes and apartments produced
- **27,140** jobs supported
- **$1.4 Billion** in real estate activity
- **$104.5 Million** in tax revenue generated

**Housing Drives North Carolina**

**Agency Production Since 1974**

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Promotional eblast