



## HOUSING MOVES NORTH CAROLINA FORWARD

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

### 2019 Investment and Impact | North Carolina Housing Finance Agency



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GO HOME


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## SINCE 1973

 **293,320**  
HOMES AND APARTMENTS FINANCED

 **\$25 BILLION**  
REAL ESTATE ACTIVITY PRODUCED

 **256,430**  
JOBS SUPPORTED

 **\$2 BILLION**  
TAX REVENUES GENERATED







# 2019

## BOARD OF DIRECTORS

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## HOUSING INVESTMENTS PRODUCED RESULTS IN 2019

In 2019, the North Carolina Housing Finance Agency's investments moved the needle on affordable housing, passing milestones of 100,000 affordable apartments financed and 120,000 home buyers helped in the state since 1973. The Agency leveraged public-private partnerships to create affordable housing opportunities in 523 communities during the year. Small investments produced big results, helping vulnerable citizens remain in their homes or move forward in their lives after natural disasters left them displaced.

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## FROM THE BEGINNING

Our investments in affordable housing have moved North Carolina forward since 1973. To date, the Agency has financed:



### HOME OWNERSHIP

**121,420 HOMES**

Valued at **\$12.3 billion**



### HOUSING PRESERVATION

**35,940 HOMES AND  
APARTMENTS**

valued at **\$392 million**



### RENTAL PRODUCTION

**103,030 APARTMENTS**

valued at **\$9.4 billion**



### SUPPORTIVE HOUSING

**6,130 HOMES**

valued at **\$448.2 million**



### RENT ASSISTANCE

**33,330 APARTMENTS**

with **\$2.6 billion** in rent assistance



### FORECLOSURE PREVENTION

**49,140 HOMES SAVED**

**\$5 billion** in property value preserved





## HOUSING MOVES COMMUNITIES FORWARD



GO HOME

**i** Affordable apartments improve neighborhoods, generating local income, taxes and jobs and often boosting purchasing power and property values. Farrington Trace will bring 80 apartments to a heavily traveled area in Greenville, providing working families with an affordable option near a grocery store, restaurants and other retail services.

[LEARN MORE](#)HOUSING CREDITS AND BONDS  
AWARDED IN 2019

 **3,890**  
APARTMENT HOMES PRODUCED

 **10,000**  
JOBS SUPPORTED


 **34**  
COMMUNITIES IMPACTED

 **\$29.5 MILLION**  
IN TAX REVENUES GENERATED



### ALL-TIME RENTAL INVESTMENTS



-  **103,030**  
APARTMENT HOMES BUILT  
OR REHABILITATED
-  **\$9.4 BILLION**  
IN PROPERTY FINANCED
-  **167,000**  
JOBS SUPPORTED
-  **\$1.1 BILLION**  
IN TAX REVENUE GENERATED

Learn more about the *impact of Housing Credits in North Carolina*, the *positive effect on property values* and the *immediate and long-term impacts of our rental production investments*.





**COMMUNITY HOME OWNERSHIP**

The Agency provides financing to local governments and nonprofit organizations to build and rehabilitate homes for low-wealth North Carolinians. Our Community Partners Loan Pool and Self-Help Loan Pool offer down payment assistance, mortgage financing and energy efficiency subsidies that help make home ownership affordable.

[LEARN MORE](#)**ALL-TIME COMMUNITY  
HOME OWNERSHIP INVESTMENTS** **7,370**  
HOMES PRODUCED **\$818.4 MILLION**  
IN PROPERTY FINANCED **13,800**  
JOBS SUPPORTED **\$88 MILLION**  
IN TAX REVENUES GENERATED

GO HOME





Our Agency protects home ownership by preventing foreclosures, vacancies and disrepair that can damage community strength. Before closing in July 2019, the NC Foreclosure Prevention Fund preserved more than \$5 billion in property value in more than 650 neighborhoods across the state since its 2010 launch. In addition to the 29,680 homes saved by the Fund, an additional 18,020 homes have been saved by the ongoing State Home Foreclosure Prevention Project (SHFPP), which offers free housing counseling, access to legal services for low-income homeowners and assistance working with servicers. Available through our statewide housing counseling partner network, SHFPP has provided counseling to 129,980 homeowners.

[LEARN MORE](#)

## REHAB BY THE NUMBERS

 **35,940**  
PROPERTIES IMPROVED

 **MORE THAN 550 MILLION**  
IN HEALTH CARE COSTS SAVED

 **\$392 MILLION**  
IN PROPERTY VALUE PRESERVED





## HOUSING MOVES LIVES FORWARD



GO HOME

The Agency's work in 2019 helped more than 120,000 North Carolinians move their lives in new directions. More than 40,000 of these were renters needing affordable apartments or rental assistance.

[LEARN MORE](#)

## RENTAL INVESTMENTS

-  **45**  
HOUSING CREDIT DEVELOPMENTS COMPLETED IN 2019
-  **2,420**  
APARTMENT HOMES FOR WORKING FAMILIES
-  **660**  
APARTMENT HOMES FOR SENIORS
-  **340**  
APARTMENT HOMES TARGETING PERSONS WITH DISABILITIES





“ I needed a place to...be independent. In a house, you have stairs. Here, I can go to the grocery store and use my wheelchair and bring the groceries in all by myself. In this apartment, I especially love that the wheelchair can go in any room. It's a handicap accessible apartment, and when I go in the kitchen I can roll right up to the sink to do my dishes. Right here. I am three minutes away from my doctor, the new hospital is less than five minutes away and we are right here at the interstate to get to Winston. It's very convenient. My quality of life has changed since I came here. Before everything was so difficult for me to get around and now it is just so much easier. I'm not in as much pain because I don't have to walk as much. Not being in as much pain and being able to maneuver [my wheelchair] and do for myself has just made the biggest difference for me.”

*Resident, Smith Creek Apartments, Bermuda Run*







## HOME BUYERS

Agency investments of nearly \$740 million—fueled in large part by the NC Home Advantage Mortgage™ with up to 5% down payment help—continued to provide affordable mortgage options for buyers with low and moderate incomes. First-time buyers and veterans got a big boost with the Agency's \$8,000 NC 1<sup>st</sup> Home Advantage Down Payment.

[LEARN MORE](#)

**4,190**  
NC HOME ADVANTAGE MORTGAGE™ BORROWERS



**3,310**  
NC 1<sup>ST</sup> HOME ADVANTAGE DOWN PAYMENT  
BORROWERS



**1,560**  
NC HOME ADVANTAGE TAX CREDIT RECIPIENTS



**470**  
COMMUNITY HOME OWNERSHIP PROGRAM BUYERS






## ALL-TIME MORTGAGE INVESTMENTS

 **121,420**  
HOME BUYERS HELPED

 **\$12.3 BILLION**  
IN PROPERTY PURCHASED

 **72,320**  
JOBS SUPPORTED

 **\$789 MILLION**  
TAX REVENUE GENERATED

*Learn more about the immediate and long-term impacts of our affordable mortgage products.*







“ My kids have a better environment and a place to live in. I’m ready to have cookouts, have family over for the holidays, doing a whole bunch of stuff I haven’t done in years. Home is a safe place. It’s a safe place, a place you can feel comfortable, you can be you, you don’t have to worry about anything. It’s just a safe place.”

*Home Buyer, Person County Habitat for Humanity*







## HOMEOWNERS

**i** Foreclosures have been found to negatively impact mental and physical health of homeowners and cause long-term damage to the health and education outcomes of their children. Agency foreclosure prevention investments in 2019 kept 2,420 in their homes. Before closing in 2019, the NC Foreclosure Prevention Fund helped 29,680 families who struggled with mortgage payments due to no-fault job loss or other temporary hardships. A High Point woman who lost her job held on to her home while she re-trained as a special education teacher. The Fund's Veterans Initiative helped a Fort Bragg army veteran and his wife keep their home while he attended school on the GI Bill.

[LEARN MORE](#)



GO HOME





## STATE INVESTMENTS MOVE HOUSING FORWARD



GO HOME



Affordable housing transforms North Carolina. The Agency leveraged the North Carolina Housing Trust Fund with private sector and federal dollars to finance 1,240 units for low-income families, seniors, veterans and persons with disabilities in 2019. More than 97% of those helped have incomes below 60% of their area's median income, with close to half below 30% of the median income.

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## NC HOUSING TRUST FUND ALL-TIME RESULTS

 **38,330**  
UNITS FINANCED

 **25,750**  
JOBS SUPPORTED

 **\$156.5 MILLION**  
TAX REVENUES GENERATED







## 2019 HOUSING PARTNERSHIP

The North Carolina Housing Partnership oversees, establishes policy and allocates funding for the North Carolina Housing Trust Fund.

- ✓ Brian Coyle, Wake Forest (Chair)
- ✓ Sallie Surface, Rich Square (Vice Chair)
- ✓ Scott Dedman, Asheville
- ✓ Scott Farmer, Raleigh
- ✓ The Honorable Dale Folwell, Raleigh
- ✓ JC Lyle, Wilmington
- ✓ Daniel W. Kornelis, Winston Salem
- ✓ The Honorable Michael Lazzara, Jacksonville
- ✓ Melody Underwood Smith, Raleigh
- ✓ Tom E. Smith, Raleigh
- ✓ Rita Thuot, Gastonia
- ✓ James Pressly, Statesville





## HOW WE DO IT

Our Agency works with hundreds of partners across the state to invest financing for apartments and homes, affordable home mortgage products, rental and owner-occupied housing rehabilitation, foreclosure prevention, supportive housing and rent subsidies. Our extensive partner network ensures that every county from Cherokee to Dare benefits from affordable housing investments.

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## HOW WE PAY FOR IT

The NC Housing Finance Agency sells bonds, allocates tax credit programs and uses state and federal funds to finance affordable housing.

Specifically, we:

- ✓ sell mortgage-backed securities and mortgage revenue bonds to finance mortgages and down payment assistance and provide Mortgage Credit Certificates
- ✓ administer the Home Investments Partnerships Program to finance home ownership, home rehabilitation and rental production
- ✓ award federal Low-Income Housing Tax Credits, funds from the state's Workforce Housing Loan Program and tax-exempt bonds for rental developments
- ✓ use federal Hardest Hit Fund dollars for the NC Foreclosure Prevention Fund
- ✓ allocates the North Carolina Housing Trust Fund to finance affordable housing options for the state's most vulnerable citizens.

Our Congressional delegation and state legislature are essential to the funding process. We enjoy a robust partnership with both groups of lawmakers and thank them for their ongoing investments in affordable housing for North Carolinians.



## HOW WE CONNECT

While we rely heavily on our partners to increase awareness about our programs in the community, we also reach out directly to consumers through low-cost online marketing and social media that drive people to our websites, as well as outreach to the media.



**1.3 MILLION**

*HOUSINGBUILDSNC.COM* VISITORS



**1.7 MILLION**

*NCHOUSINGSEARCH.ORG* AFFORDABLE HOUSING SEARCHES



**7,730**

*NCHOMEADVANTAGE.COM* VISITORS



**4,080**

SOCIAL MEDIA FOLLOWERS AND 590,000 VIEWS



**810**

MEDIA STORIES



GO HOME





NORTH CAROLINA

HOUSING  
FINANCE  
AGENCY



GO HOME



**GOOD HOUSING FOR NORTH CAROLINIANS.**

GOOD BUSINESS FOR NORTH CAROLINA.

