

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.

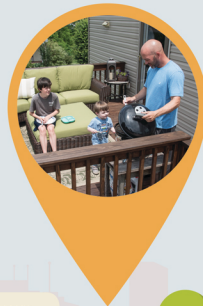
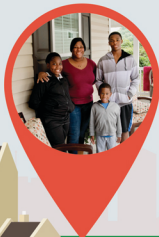
Our mortgage products financed almost **\$1 billion** in loan activity, enriching hundreds of communities statewide and steering thousands of families on a stronger financial path.

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 282,080 homes and apartments, totaling \$23.2 billion, since 1973. Read on to learn more about our work in 2018.

2018

HOUSING DRIVES LOCAL ECONOMIES

Affordable housing transforms communities.



Working with 70 local partners, the Agency revived aging neighborhoods with a \$15.3 million investment in community home ownership programs. A downtown location and new greenway accessing local parks makes Oklawaha 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 site requirements helped Agency-financed properties fare better than others during Hurricane Florence.



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.



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 Willard 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.



Rehabilitation financed by the Agency improved numerous communities, such as New Bern, where the World War II-era Craven Terrace went from structurally unsound to completely overhauled, and Asheboro, 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. Hilma 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 Gerber Park thanks to affordable apartments with health care supports.

The NC Home Advantage Mortgage™ continued to drive the affordable mortgage market with the addition of the NC 1st Home Advantage Down Payment, targeting first-time buyers and military veterans with an \$8,000 down payment boost. A Greensboro grandmother was among the 1,430 buyers helped by the new down payment product, purchasing her first home at the age of 72.

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, keeping 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.

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, filled funding gaps for 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. Tiny Houses in High Point will provide 10 homes for homeless and low-income households, including two for persons with disabilities.



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

Rent assistance partnerships with NCDHHS benefitted 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.



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Learn more about how our investments in affordable housing drive North Carolina forward on our interactive online report at:
2018.HousingBuildsNC.com



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