

# AFFORDABLE MORTGAGE PRODUCTS

## Immediate Impacts



Financing options offered by the Agency helped **5,040** North Carolinians purchase affordable homes in 2020.



These home purchases supported more than **4,060** jobs statewide.



These investments boosted the housing market and generated more than **\$12 million** in state and local tax revenue.

### All-Time Results

126,510 Home Buyers

\$13.3 Billion in Property Value

## Long-Term Outcomes

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 [saves money](#) for local governments through an increased tax base.

Home ownership provides [financial security](#) and helps households begin to build wealth that can then be passed on to the next generation. Children of homeowners are more likely to be [homeowners](#) themselves due to their parents' ability to provide financial assistance with down payments and other upfront home ownership costs.

Children living in a supportive and stable environment are [less likely to drop out of school](#) and experience academic setbacks due to housing-related stressors like frequent moves and overcrowding.

Home ownership [encourages](#) property upkeep, which leads to higher home values. Homeowners also tend to be more civically engaged and live in their homes longer, contributing to neighborhood stability.

Sources: Federal Reserve Bank of Philadelphia, Urban Institute, Journal of Economic Perspectives, Center for Housing Policy, National Association of Realtors



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