



LEVERAGING RESULTS

North Carolina Housing Finance Agency 2015 Report on Achievements

BOOSTING THE ECONOMY

As a self-supporting public agency, the North Carolina Housing Finance Agency leveraged state and federal resources with private funds in 2015 to finance more than \$1.4 billion in real estate activity—meeting critical housing needs and putting North Carolinians to work in communities statewide.



New Home, High Point

Our home buyer loans contributed to the state's robust housing market, helping 5,090 North Carolinians with moderate incomes buy homes—more than twice those helped just two years ago. About a quarter of these buyers purchased a newly built home.

Our investments sent \$1.5 billion in wages and spending through the state's economy* and kept hundreds of small businesses and their employees on the job.



Willow Pond, Mocksville

We crossed the milestone of 70,000 Housing Credit apartments financed in the state in 2015.

2015 Production Results



10,370
homes and apartments



14,190
jobs supported



\$76 MILLION
taxes and revenue

BUILDING STRONGER COMMUNITIES



The Agency invested \$748.8 million in home ownership opportunities in 2015. Our ongoing work with community partners, including Habitat, helped working families in towns such as Boone (above), High Point and Southern Pines. Our investments were impactful, reinvigorating Durham's Southside neighborhood and bringing life to long-vacant residential land in Huntersville.

We partnered with developers, local governments, nonprofit groups and builders across the state to develop housing that strengthened communities, revived neighborhoods and built the tax base.



Glenbrook Meadows, Garner



2015 Investments will help



5,090 home buyers



520 communities



4,210 renters

Rental investments generated money and jobs for smaller towns that lagged after the recession, such as Locust and Lenoir (above). 2015 Housing Credits and bonds will produce 49 developments in 40 communities, with at least 10 percent of the apartments targeted for persons with disabilities. The state's Workforce Housing Loan Program will bring new developments to counties that have not had affordable apartments built in several years, such as Washington and Yadkin.

BENEFITTING NORTH CAROLINIANS

2015 was the year of home for many North Carolinians. We helped some become homeowners, prevented foreclosure for others and provided financing that made a difference for veterans who had run out of housing options.



Our NC Home Advantage Mortgage™ fueled a 58 percent increase in home buyers assisted over the previous year. The 30-year, fixed-rate mortgage with down payment assistance offered opportunity for both first-time and move-up buyers.

The Agency continued to finance housing to help veterans affected by homelessness or disabilities, such as Tyvola II in Charlotte (below), Compass Point in Jacksonville and Bellamy Housing in Lexington.



Tyvola II, Charlotte

The NC Foreclosure Prevention Fund paid the mortgage for nearly 3,000 additional homeowners in 2015 while they looked for work or completed job training, including veterans transitioning to civilian life. Another 7,690 received housing counseling through the State Home Foreclosure Prevention Project and federal grants.



NC Foreclosure Prevention Fund All-Time Results



21,104
homes saved



\$3.8 BILLION
property preserved



98%
avoided foreclosure

*The Agency uses the RIMS II model from the Bureau of Economic Analysis to calculate economic impacts. Job estimates include jobs supported within North Carolina in construction and other economic sectors.

EACH TRUST FUND \$1 = \$5 IN HOUSING*

By leveraging the state's investment with federal, local and private sector funds, the NC Housing Trust Fund financed 960 homes and apartments in 2015 to benefit North Carolina's most vulnerable citizens. Nearly 93 percent will provide housing for North Carolinians making less than half of the local median income.



Every dollar appropriated to the Housing Trust Fund goes directly into bricks and mortar. Since its creation, it has financed \$1.1 billion in housing. Other successes:



30,470
homes and apartments



19,970
jobs



\$135 MILLION
in tax revenues

Housing Trust Fund dollars made rents more affordable in apartment developments in towns such as King and Pittsboro. It paid for emergency repairs and accessibility modifications for 770 elderly homeowners and those with disabilities.

**Based on a five-year average.*



The Trust Fund filled critical gaps. Mother Teresa Villa in Charlotte (above) was just one new development that opened its doors for people with disabilities. Others included apartments in Gastonia and Ahoskie. Trust Fund dollars also helped break ground on a domestic violence shelter in Franklin that will open in 2016.

LEVERAGING RESULTS SINCE 1974

HOUSING FINANCED	1974–2015		2015	
	Homes	Value	Homes	Value
Home Buyers	94,980	\$8.2 Billion	5,090	\$748.8 Million
Rental Production	84,620	\$6.6 Billion	4,210	\$510.1 Million
Housing Preservation	30,470	\$319.9 Million	980	\$11.9 Million
Supportive Housing	4,250	\$259.6 Million	90	\$11.4 Million
Rent Assistance	30,310	\$2.0 Billion	25,910	\$155.2 Million
TOTAL**	241,960	\$17.4 Billion	34,830	\$1.4 Billion

***Rental production units that also have rent assistance or preservation loans are counted once in the grand total.*

The NC Housing Finance Agency has financed 241,960 homes and apartments, totaling \$17.4 billion, increasing housing opportunities and supporting jobs statewide. Our proven strategy of leveraging public resources with private investments has been good business for North Carolina.

In 2015, our self-supporting Agency continued to keep its operating costs to less than 2 percent of the housing financed and maintained its AA/Aa2 bond rating.