

Affordable Mortgage Products

2023 IMPACTS

North Carolina Housing Finance Agency's affordable mortgage products enhanced access to housing for lower-income households.

5,430

North Carolinians purchased affordable homes with the help of finance options offered by the Agency.

\$17.6 million

generated in state and local tax revenue resulting from investments into newly constructed affordable homes.

3,130

households benefitted from housing counseling.

4,000

jobs were supported statewide by the purchase of newly constructed homes.

LONG-TERM RESULTS



Home ownership provides financial security and helps households build wealth that can then be passed on to future generations. Down payment assistance programs can help close the racial home ownership gap and play a significant role in addressing the racial wealth gap.



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 housing that is affordable have better educational success and experience fewer academic setbacks due to housing-related stressors like frequent moves and overcrowding.



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 prevents negative social and financial costs.

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