

***Housing Trust Fund***  
***Affordable Housing, Healthy Cities***

NORTH CAROLINA

HOUSING

FINANCE

AGENCY

# The North Carolina Housing Finance Agency

- Self-supporting
- 13-member Board of Directors
- 115 staff
- [www.nchfa.com](http://www.nchfa.com)

# The North Carolina Housing Finance Agency

- \$500,000,000 of affordable housing a year
- 196,000 homes since 1974

# Healthy communities need a full range of housing options



# Lack of affordable housing near employment centers results in

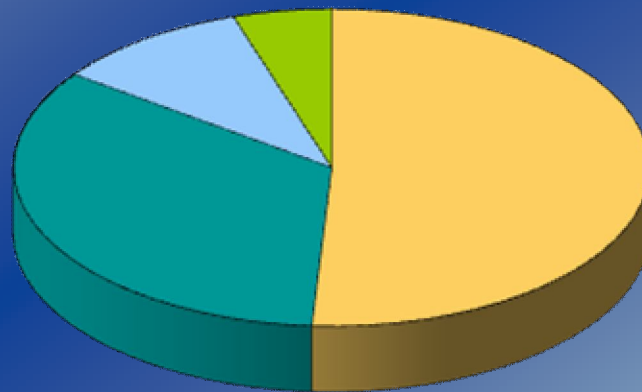
- Long commute times
- Overcrowded streets and highways
- Air pollution
- Reduced worker productivity

# North Carolinians who need help

- First-time buyers
- Low-wage workers
- Elderly homeowners
- Disabled renters
- Homeless people

# The Housing Trust Fund Helps People With Extremely Low Incomes

**51% Have Incomes Below 30% of Median;  
85% Are Below 50% of Median**



■ 0-30% of median	■ 31-50% of median
■ 51-60% of median	■ 61-80% of median

# Housing Trust Fund: The state's best financing for supportive housing

**2,200 units**

- People with mental illness & developmental disabilities
- Survivors of domestic violence
- Homeless persons



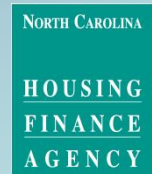
# Housing Trust Fund: Emergency and transitional housing



Maple Court, Durham, for homeless veterans



Mainstay Manor, Hendersonville,  
for survivors of domestic violence



[www.nchfa.com](http://www.nchfa.com)

# Housing Trust Fund: Permanent housing for special needs



Benjamin House, Elizabeth City,  
for developmentally disabled



Club Nova, Carrboro,  
for people with mental illness



# Housing Trust Fund: Homeownership for low-income families



# Housing Trust Fund: Helps local governments finance entry-level homes



Countryside Estates, Greenville



Jersey City, Salisbury



# Housing Trust Fund: Helps communities finance entry-level homes



Prospect Terrace, Asheville



# Housing Trust Fund: Financing for 1,500 Habitat homes statewide



Habitat Townhomes, Greensboro

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# Housing Trust Fund: Helps IDA savers buy homes



# Housing Trust Fund: Preserves the housing stock



Housing rehab, Wilson



# Housing Trust Fund: Helps communities reuse assets



Baker House Apartments, Lumberton



Ahoskie School Apartments, Ahoskie



# Housing Trust Fund: Helps communities revitalize downtowns



Downtown Weldon Apartments, Weldon



Bank of Clyde Apartments

# Housing Trust Fund: Helps communities rebuild neighborhoods



Millside Manor, Morganton



# Housing Trust Fund: Helps communities attract jobs



Groundbreaking for Glen Rock Apartments, Asheville



# Housing Trust Fund: Provides housing for low-wage workers



Carlton Place, Raleigh

21



The Bungalows, Davidson

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**The Housing Trust Fund's emergency repairs average \$3,000 per home compared to \$15,000 for one year in a rest home**



# Housing Trust Fund

- 12,400 jobs created
- \$100 million in tax revenue generated

# Affordable housing creates jobs in tough times

- North Carolina lost 65,100 construction jobs between December 2007 and October 2009
- The Housing Trust Fund dollars and other affordable housing investments have kept hundreds working



# Nov. 17: Springbrook Apartments, Wilson

*"In this economic climate, Housing Trust Fund projects have not only kept the doors of my business open, but have enabled me to hire two new designers."*  
*Jill Smith, Architect*



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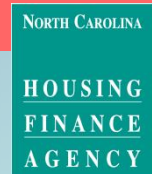
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# The Housing Trust Fund leverages

- \$4 of housing for every \$1 of state funds
- \$723 million in affordable homes, apartments and housing rehab so far
- All state dollars go to bricks and mortar

# A Coalition of 109 business and advocacy groups supports a \$50 Million Trust Fund Appropriation

- N.C. Home Builders Association
- N.C. Association of Realtors
- United Way of North Carolina
- N.C. Justice Center
- N.C. Housing Coalition



[www.nchfa.com](http://www.nchfa.com)



**\$50 million for the Housing Trust Fund will house  
6,000 families and create 3,000 jobs a year**

