



**DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
SOCIAL AND ECONOMIC IMPACT SUMMARY
FISCAL YEAR 2015**

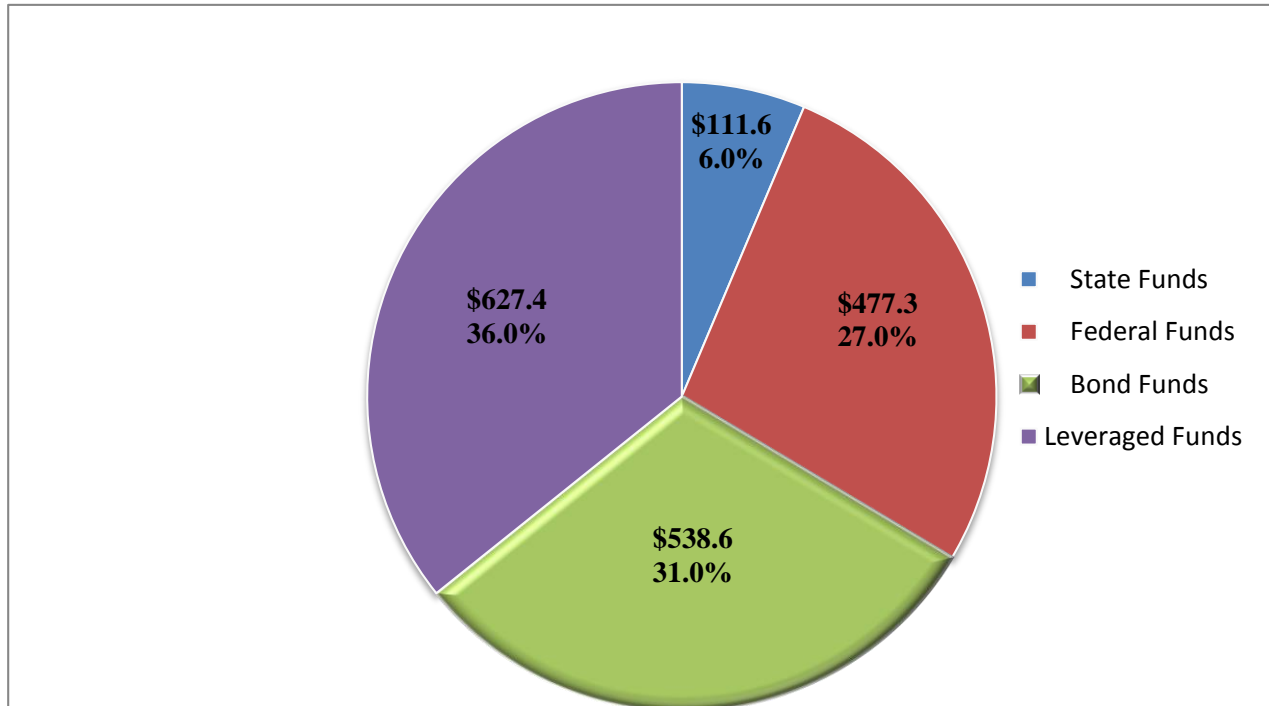
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DHCD FY 2015 FUNDING SUMMARY

In fiscal year 2015, a total of \$1,754.9 million funded various housing and community development programs in Maryland.

- Direct financial resources of DHCD were \$1,127.5 million or 64.2% percent of all resources.
 - Bond funds totaled 30.7 percent or \$538.6 million – the largest source
 - Federal funds totaled \$477.3 million or 27.2 percent – 2nd largest source
 - State Funds (general/special funds, tax credits, general obligation bonds) amounted to \$111.6 million or 6.4 percent of the resources.
 - Direct funds leveraged an additional \$627.4 million in private and federal funds, representing the remaining 35.8 percent of all financial resources.
 - Every dollar of direct DHCD resources generated an additional \$0.56 in leveraged funds.
 - DHCD programs assisted 49,976 Maryland families with affordable homeownership/rentals and foreclosure prevention counseling

DHCD PROGRAM FUNDING SOURCES FY 2015

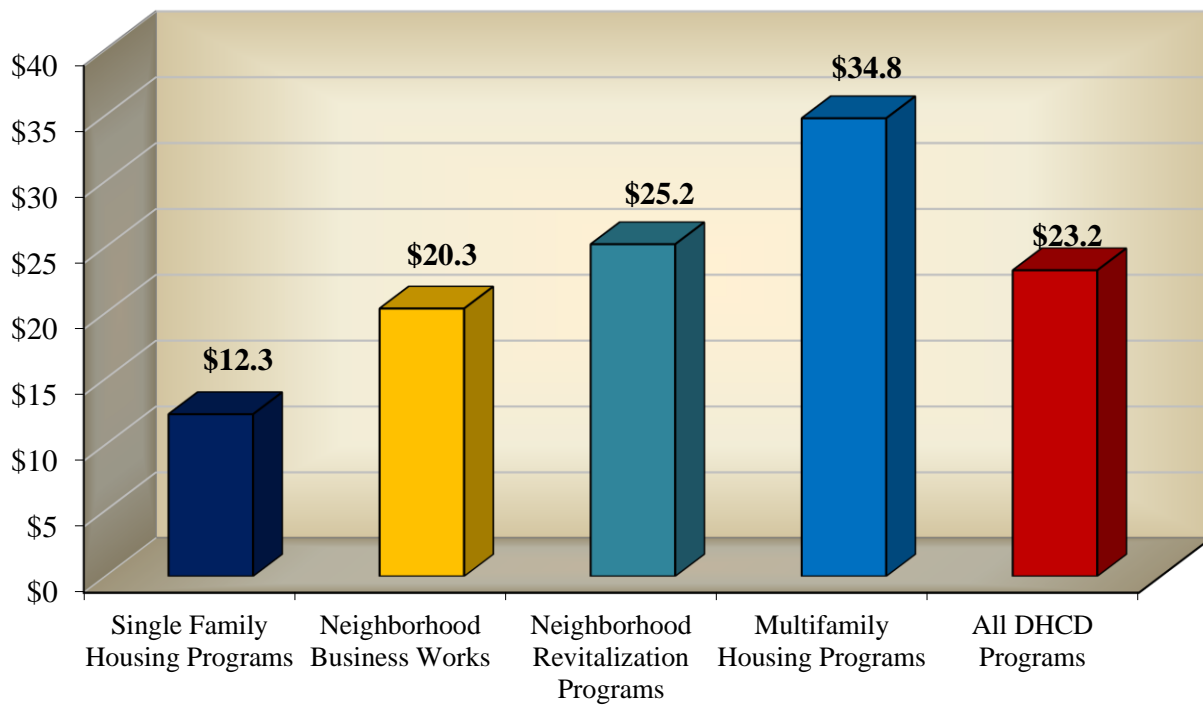


DHCD FY 2015 ECONOMIC IMPACT ANALYSIS

DHCD financial activities in FY 2015 generated \$2,593.0 million in total expenditures that produced the following economic impact for the state of Maryland:

- Generated \$597.3 million in wages and salaries
- Produced and an estimated 16,519 full-time equivalent jobs
- Created \$45.8 million in selected State and local tax revenues
- Every one million dollars of DHCD State funds generated a total of 148 full-time equivalent jobs across all DHCD programs
- Every dollar of DHCD State funds leveraged \$5.6 in direct investment and \$23.2 in total economic impact statewide

**EVERY \$1.0 OF STATE FUNDS INVESTED IN DHCD PROGRAMS
GENERATED \$23.2 OF ECONOMIC IMPACT IN MARYLAND
FY 2015**

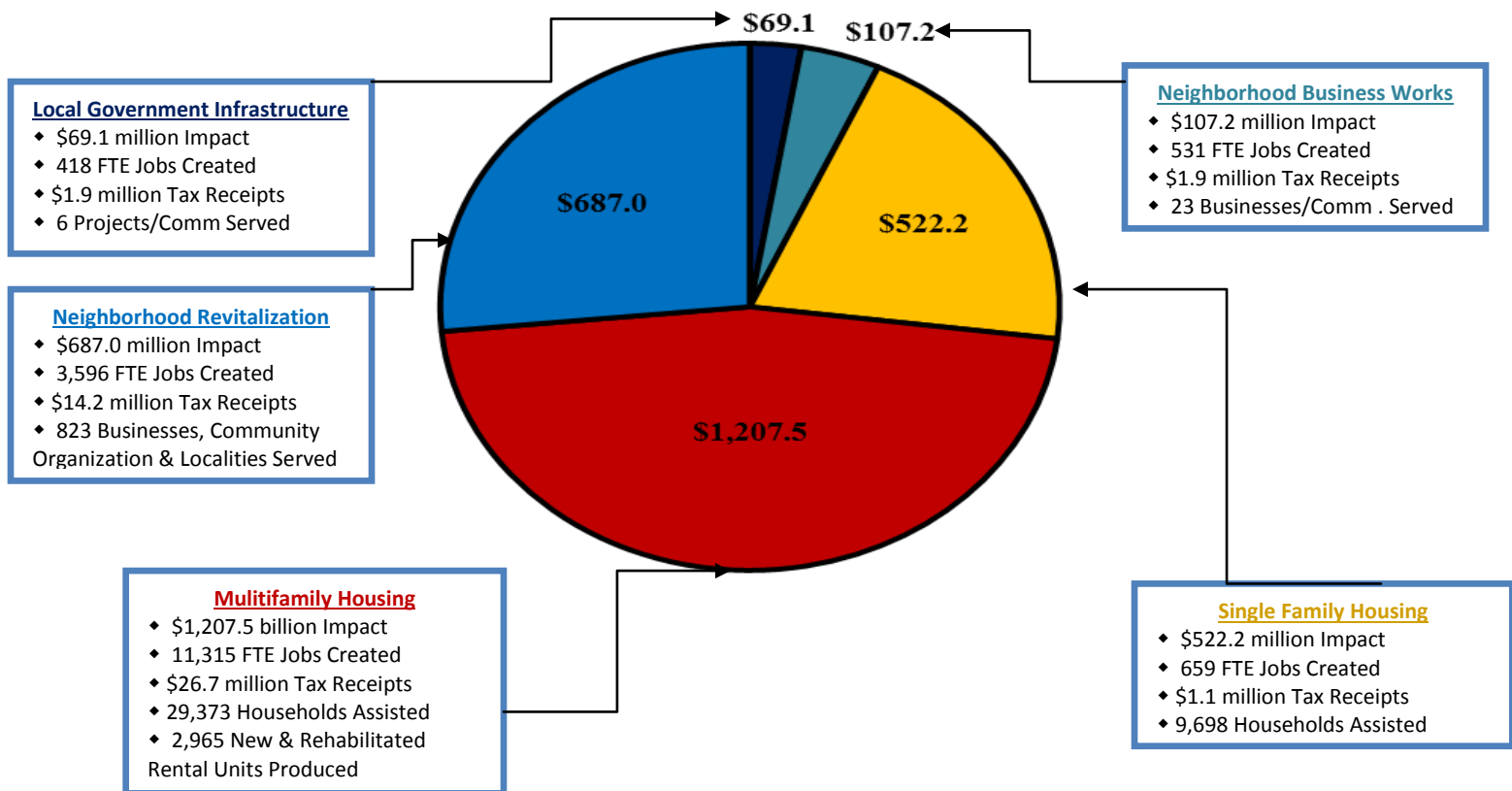


DHCD FY 2015 SOCIAL IMPACT ANALYSIS

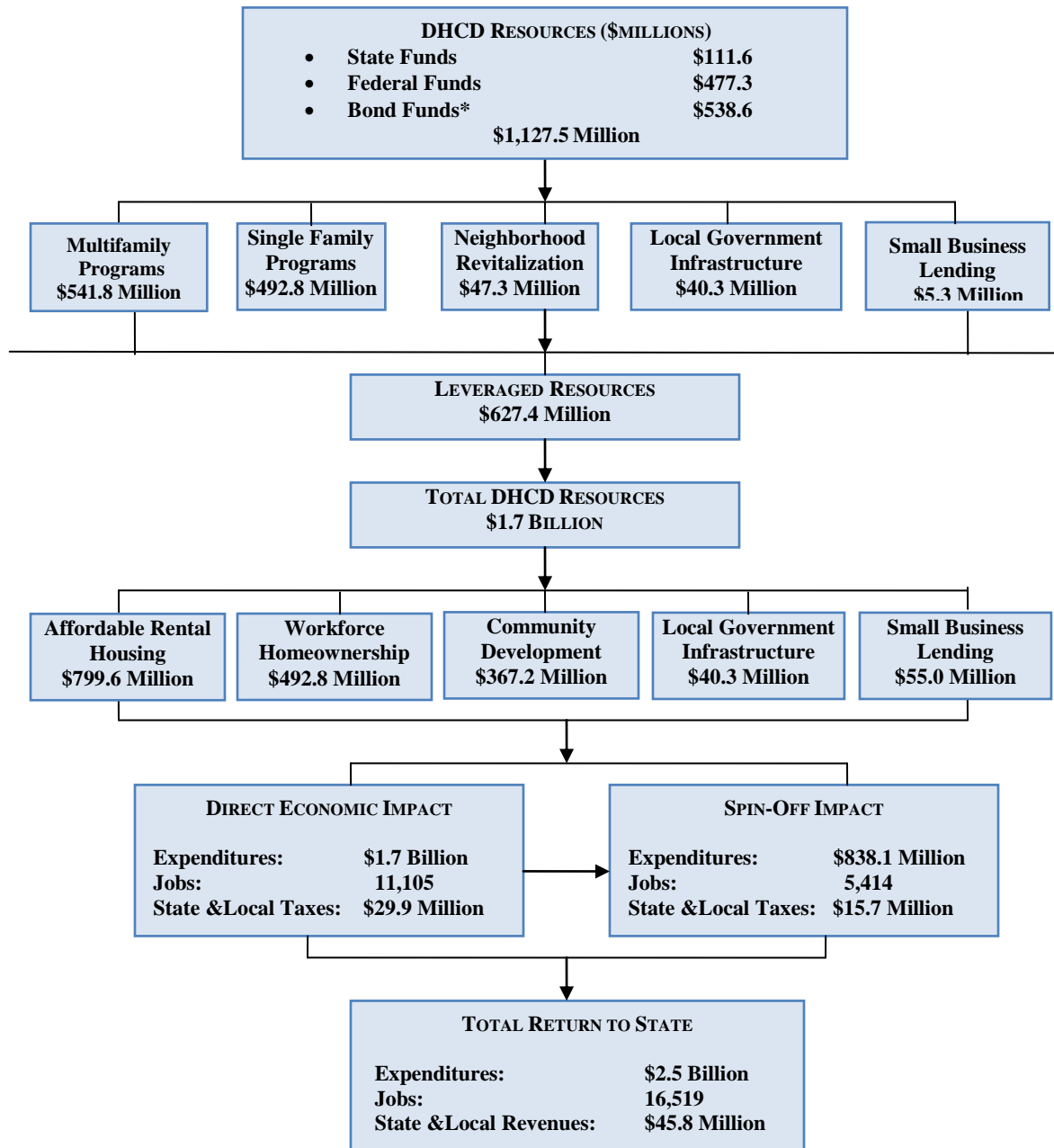
DHCD's investments are allocated within these five major programs generating the following social impacts:

- Assisted 9,698 Maryland families with homeownership and housing rehabilitation needs
- Created 2,965 new and rehabilitated affordable rental housing units
- Helped 26,408 Maryland residents with rental subsidies
- Funded 200 projects across Maryland to help improve the quality of life in local neighborhoods
- Served 418 communities to enhance neighborhood resources
- Assisted 405 businesses with funds to support economic growth
- Provided counseling to more than 10,000 Maryland homeowners facing foreclosure through the Department's HOPE initiative.

SOCIAL-ECONOMIC IMPACT OF DHCD PROGRAMS FY 2015



ECONOMIC FLOW OF DHCD PROGRAMS FY 2015



Note: Totals may not add up due to rounding

Source: Maryland Department of Housing and Community Development

* Excludes \$71.8 million of short-term bonds issued by Multi-family

SOCIO-ECONOMIC IMPACT BY PROGRAMS

FY 2015

Indicator	Single Family	Multi Family ³	Neighborhood Revitalization	Local Government Infrastructure	Neighborhood Business Works	All Programs*
Financial Resources						
DHCD Resources (\$millions)	\$492.8	\$541.8	\$47.3	\$40.3	\$5.3	\$1,127.5
State Funds	\$42.4	\$34.7	\$29.2	\$0.0	\$5.3	\$111.6
Federal Funds	\$4.6	\$454.6	\$18.1	\$0.0	\$0.0	\$477.3
Bond Funds	\$445.8	\$52.5	\$0.0	\$40.3	\$0.0	\$538.6
Leveraged Funds (\$millions)	\$0.0	\$257.8	\$319.9	\$0.0	\$49.8	\$627.4
Direct investment (\$millions) ¹	\$492.8	\$799.6	\$367.2	\$40.3	\$55.0	\$1,754.9
Share of All Programs	28.1%	45.6%	20.9%	2.3%	3.1%	100.0%
Economic Impact						
Economic impact statewide (\$millions)	\$522.2	\$1,207.5	\$687.0	\$69.1	\$107.2	\$2,593.0
Wages and Salaries (\$millions)	\$18.4	\$380.7	\$198.2	\$21.4	\$30.3	\$597.3
Number of jobs created ²	659	11,315	3,596	418	531	16,519
State and local taxes generated by DHCD projects (\$millions)	\$1.1	\$26.7	\$14.2	\$1.9	\$1.9	\$45.8
Direct investment leveraged per dollar of State funds	\$11.6	\$23.0	\$12.6	n/a	\$10.4	\$15.7
Economic impact per dollar of State funds	\$12.3	\$34.8	\$25.2	\$0.0	20.3	\$23.2
Outcome Measures						
Number of Loans	4,983	28	0	6	17	5,034
Number of Grants	5,409	80	405	0	6	5,900
Affordable Rental Units	0	2,965	0	0	0	2,965
Subsidized Units/Households Assisted	9,698	29,373	10,905	0	0	49,976
Communities Served	0	30	418	6	23	477
Projects Funded	60	30	200	6	21	317
Businesses Served	0	0	405	0	23	428

Notes:

¹Investment includes federal, local and privately-leveraged funds

²Jobs represent full-time equivalents

³Investment includes development costs and rental subsidies excluding debt service reserve funds

*Totals may not add due to rounding

Source: DHCD, Housing Economic & Research Office

DHCD INVESTMENTS BY JURISDICTION FY 2015

DHCD investments are allocated by jurisdiction across Maryland with average expenditure of \$814 per household in FY 2015.

- Investment per household was below \$300 in Calvert, Talbot and Cecil counties;
- Ranged between \$300 and \$500 in Anne Arundel, Baltimore, Carroll, Howard and Washington counties;
- Between \$500 to \$1,000 in Caroline, Charles, Frederick, Montgomery, Prince George's and Wicomico counties;
- Exceeded \$1,000 in Allegany, Dorchester, Garrett, Harford, Kent, Queen Anne's, Somerset, St. Mary's, Worcester counties and in Baltimore City.

DHCD PROGRAM INVESTMENT FY 2015

Jurisdiction	DHCD Resources (\$millions)	Leveraged Funds (\$millions)	Total Investment	
			Amount (\$millions)	Per Household
Allegany	\$28.9	\$6.6	\$35.6	\$1,248
Anne Arundel	\$82.0	\$17.1	\$99.2	\$492
Baltimore	\$103.6	\$21.8	\$125.5	\$400
Baltimore City	\$226.4	\$168.9	\$395.2	\$1,632
Calvert	\$8.2	\$1.0	\$9.2	\$296
Caroline	\$5.3	\$5.5	\$10.8	\$910
Carroll	\$15.4	\$5.1	\$20.5	\$342
Cecil	\$8.6	\$0.4	\$9.0	\$246
Charles	\$38.6	\$0.5	\$39.1	\$748
Dorchester	\$7.4	\$36.9	\$44.3	\$3,301
Frederick	\$50.9	\$19.4	\$70.2	\$805
Garrett	\$14.6	\$37.3	\$51.9	\$4,381
Harford	\$79.2	\$45.9	\$125.1	\$1,374
Howard	\$26.3	\$9.9	\$36.2	\$337
Kent	\$6.1	\$4.0	\$10.1	\$1,354
Montgomery	\$104.2	\$136.8	\$241.1	\$665
Prince George's	\$189.6	\$51.3	\$240.9	\$790
Queen Anne's	\$8.0	\$17.9	\$25.9	\$1,493
Somerset	\$9.2	\$3.1	\$12.2	\$1,441
St. Mary's	\$40.0	\$13.9	\$53.9	\$1,421
Talbot	\$4.1	\$0.1	\$4.2	\$262
Washington	\$16.7	\$2.5	\$19.2	\$343
Wicomico	\$24.6	\$7.5	\$32.1	\$879
Worcester	\$27.9	\$8.0	\$35.9	\$1,752
Multi-Jurisdiction	\$1.7	\$5.9	\$7.6	\$4
Maryland	\$1,127.6	\$627.4	\$1,754.9	\$814

**Economic Impact of DHCD Programs
Fiscal Year 2015**

<i>All DHCD Programs</i>	
Direct investment in families, cities, towns and communities (\$millions) ¹	\$1,754.9
Economic impact statewide (\$millions)	\$2,593.0
Wages and Salaries (\$millions)	\$597.3
Number of jobs created ²	16,519
State and local taxes generated by DHCD projects (\$millions)	\$45.8
Economic impact per dollar of State funds	\$23.2
Affordable/workforce, senior and disabled housing opportunities	5,313
<i>Single Family Housing Programs</i>	
Direct investment in Single Family Housing Programs (\$millions)	\$492.8
Economic impact statewide (\$millions)	\$522.2
Wages and Salaries (\$millions)	\$18.4
Number of jobs created ²	659
State and local taxes generated by DHCD projects (\$millions)	\$1.1
Economic impact per dollar of State funds	\$12.3
Value of affordable home mortgages (\$millions)	\$444.2
Number of affordable mortgages	2,348
<i>Multifamily Housing Programs</i>	
Direct investment in Multifamily Housing Programs (\$millions) ³	\$799.6
Economic impact statewide (\$millions)	\$1,207.5
Wages and Salaries (\$millions)	\$380.7
Number of jobs created ²	11,315
State and local taxes generated by DHCD projects (\$millions)	\$26.7
Economic impact per dollar of State funds	\$34.8
Number of new and rehabilitated affordable rental units	2,965
<i>Neighborhood Revitalization Programs</i>	
Direct investment in communities (\$millions)	\$367.2
Economic impact statewide (\$millions)	\$687.0
Wages and Salaries (\$millions)	\$198.2
Number of jobs created ²	3,596
State and local taxes generated by DHCD projects (\$millions)	\$14.2
Economic impact per dollar of State funds	\$25.2
Number of businesses, local governments and community organizations assisted	823
<i>Local Government Infrastructure Program</i>	
Direct investment in communities (\$millions)	\$40.3
Economic impact statewide (\$millions)	\$69.1
Wages and Salaries (\$millions)	\$21.4
Number of jobs created ²	418
State and local taxes generated by DHCD projects (\$millions)	\$1.9
Economic impact per dollar of State funds	\$0.0
Number of businesses, local governments and community organizations assisted	6
<i>Neighborhood Business Works Program</i>	
Direct investment in communities (\$millions)	\$55.0
Economic impact statewide (\$millions)	\$107.2
Wages and Salaries (\$millions)	\$30.3
Number of jobs created ²	531
State and local taxes generated by DHCD projects (\$millions)	\$1.9
Economic impact per dollar of State funds	\$20.3
Number of businesses, local governments and community organizations assisted	46
¹ Investment includes federal, local and privately-leveraged funds.	
² Jobs represent full-time equivalents	
³ Investment includes development costs and rental subsidies	