The Maryland Department of Housing and Community Development works to expand opportunity for residents across Maryland. By financing affordable homeownership and rental housing, we help Marylanders secure a safe, sustainable home and become engaged and invested members of their communities. Through our neighborhood revitalization, homelessness prevention, local government infrastructure, small business, and beautification programs, we improve these communities, making them appealing tourist destinations and better places to live, work and play.

The department’s work also has a profound and positive effect on Maryland’s economy. Our financing leverages significant public, private and nonprofit investment. Our projects create jobs, generate state and local tax revenue, and enable communities we partner with to address their affordable housing and redevelopment goals. With a national reputation for technical expertise, programmatic innovation, and targeted and fiscally prudent investment, the department is at the vanguard of housing finance and community revitalization.

I am proud of the work our department has accomplished over the last four years, and look forward to the exciting opportunities to come. This includes a focus on expansion of high-speed internet access to all areas of the state, spearheaded by the Governor’s Office of Rural Broadband and supported by our programs and resources. And, of course, the federal Opportunity Zone initiative, which will provide federal tax incentives for investment in distressed communities over the next 10 years. Led by the Maryland Department of Housing and Community Development, the state designated 149 census tracts as Opportunity Zones in the spring of 2018. Since then, we have worked diligently to ensure that the initiative attracts capital to our state, including launching a comprehensive web-based Information Exchange. It’s an exciting time for the Maryland Department of Housing and Community Development as we continue to play an important and impactful role in changing Maryland for the better.

**Impact by the Numbers**

- **$2.9 billion** in economic impact generated
- **$654.2 million** in wages & salaries
- **12,814** full-time equivalent jobs created
- **$49.7 million** in state & local taxes generated
- **$945** per household average investment 2015 - 2018
- **54,071** estimated jobs created 2015 - 2018
Developed for at-risk and formerly homeless veterans on the campus of the Perry Point VA Medical Center, Cecil County.

- **2018 FINANCING & TAX CREDITS**: $437.7 million
- **AFFORDABLE RENTAL HOUSING UNITS 2015 - 2018**: 15,000
- **AFFORDABLE ENERGY EFFICIENT HOMES - 2018**: 75

**ECONOMIC IMPACT**

- **FTE JOBS CREATED**: 5,853
- **TAX RECEIPTS**: $29.8 million
- **HOUSEHOLDS ASSISTED**: 27,943
- **NEW & REHABILITATED RENTAL UNITS PRODUCED**: 3,572
- **TOTAL IMPACT**: $1,456.1 million
HOMEOWNERSHIP

ECONOMIC IMPACT

$479.5

650 FTE JOBS CREATED

$2.1 MILLION TAX RECEIPTS

10,812 HOUSEHOLDS ASSISTED

$384.9 MILLION 2018 MORTGAGES & DOWN PAYMENT ASSISTANCE

2018 HOME LOANS FOR MARYLANDERS 1,840

2015 - 2018 MARYLAND SMARTBUY 132 HOMEBUYERS
NEIGHBORHOOD REVITALIZATION

Project C.O.R.E. (Creating Opportunities for Renewal and Enterprise) is a partnership between the state and city to remove blighted properties to create space for redevelopment.

ECONOMIC IMPACT

$790 MILLION

5,210 FTE JOBS CREATED

$14.0 MILLION TAX RECEIPTS

526 BUSINESSES, COMMUNITY ORGANIZATION & LOCALITIES SERVED

OVER 4000 UNITS OF BLIGHT MARKED FOR REMOVAL

$78.8 MILLION MONEY ALLOCATED TO HELP REVITALIZE MARYLAND

$1.3 BILLION ADDITIONAL LEVERAGED TO SUPPORT REVITALIZATION
HOUSING ENERGY EFFICIENCY

3,570
SINGLE FAMILY HOUSEHOLDS SERVED

4,051
MULTIFAMILY UNITS SERVED

$14.7 MILLION
MULTIFAMILY ENERGY EFFICIENT PROGRAM INVESTMENT

$12.9 MILLION
SINGLE FAMILY HOME PROGRAM INVESTMENT
Union Mill, a historic mill structure (vacant) in Baltimore City, was redeveloped to provide affordable housing for area teachers along with non profit and retail space.
LOCAL GOVERNMENT INFRASTRUCTURE

ECONOMIC IMPACT

$67.7

411 FTE JOBS CREATED

$1.4 MILLION TAX RECEIPTS

10 PROJECTS/COMMUNITIES SERVED

LOCAL GOVERNMENT INFRASTRUCTURE FINANCING

$39.0 MILLION
## FY2018 DIRECT FINANCIAL INVESTMENTS

### TOTALS IN MILLIONS

<table>
<thead>
<tr>
<th>Category</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>RENTAL HOUSING DEVELOPMENT</td>
<td>$437.7</td>
</tr>
<tr>
<td>Housing Energy Efficiency</td>
<td>$14.7</td>
</tr>
<tr>
<td>LOCAL GOVERNMENT FINANCING &amp; BUSINESS LENDING</td>
<td>$53.5</td>
</tr>
<tr>
<td>NEIGHBORHOOD REVITALIZATION</td>
<td>$78.8</td>
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<tr>
<td>HOMEOWNERSHIP &amp; SPECIAL NEEDS HOUSING</td>
<td>$397.3</td>
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<tr>
<td>HOUSING SERVICES</td>
<td>$239.9</td>
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<tr>
<td>RENTAL SERVICES</td>
<td>$220.7</td>
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<tr>
<td>Neighbors Work</td>
<td>$14.5</td>
</tr>
<tr>
<td>Federal HOME Investment Program</td>
<td>$2.0</td>
</tr>
</tbody>
</table>

**RENTAL HOUSING DEVELOPMENT**

- Multifamily Revenue Bond Loan Program: $171.5
- Federal Low Income Housing 9% Tax Credit Equity: $127.1
- Federal Low Income Housing 4% Tax Credit Equity: $96.6
- Rental Housing Loan Programs: $18.8
- Rental Housing Works Program: $11.8
- Partnership Rental Housing Program: $5.4
- Shelter and Transitional Housing Program: $4.2
- Federal HOME Investment Partnership Program: $2.3

**HOUSING ENERGY EFFICIENCY**

- Multifamily Housing Energy Efficiency Programs: $14.7
- EmPOWER MD Single Family Housing: $12.9
- Other Single Family Housing Energy Efficiency Programs: $5.6
- Federal Single Family Housing: $2.8

**LOCAL GOVERNMENT FINANCING & BUSINESS LENDING**

- Local Government Infrastructure Financing Program: $39.0
- Neighborhood BusinessWorks: $14.5

**NEIGHBORHOOD REVITALIZATION**

- Project C.O.R.E.: $22.4
- Homelessness Solutions Program: $9.6
- Community Services Block Grant: $9.2
- Community Development Block Grant: $8.8
- Baltimore Regional Neighborhoods Initiative: $8.8
- Community Legacy: $7.1
- Foreclosure Prevention Housing Counseling & Legal Aid: $5.0
- Strategic Demolition & Smart Growth Impact Fund: $3.9
- Operating Assistance Grants: $2.1
- State Community Investment: $2.0
- Endow MD Tax Credit Programs: $2.0

**HOMEOWNERSHIP & SPECIAL NEEDS HOUSING**

- Maryland Mortgage Program Mortgage Backed Securities: $377.9
- Downpayment Assistance Programs: $7.0
- Single Family Housing Rehabilitation Programs: $5.4
- Housing Programs for Individuals with Disabilities: $2.5
- Lead Paint Abatement Program: $1.7
- Federal HOME Investment Partnership Program: $1.2
- Maryland Affordable Housing Trust: $1.1
- Group Homes Program: $0.3

**TOTAL**

- $239.9

**TOTAL**

- $437.7

**TOTAL**

- $53.5

**TOTAL**

- $78.8

Maryland Department of Housing and Community Development

Kenneth C. Holt, Secretary

dhcd.maryland.gov

Larry Hogan, Governor
Boyd K. Rutherford, Lt. Governor

MarylandHOUSING
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Maryland for the Better