Economic Impact | Secretary’s Message

The Maryland Department of Housing and Community Development invests in Maryland’s future. We offer solutions for renters looking to purchase their own home, small businesses that are looking to expand, energy efficiency programs that help protect our environment, and even homeless services.

Our community development programs enhance existing neighborhood resources, support economic development, provide public services and infrastructure, and improve the quality of life for residents. Through these programs, we help the state of Maryland meet their challenging redevelopment goals.

Impact by the Numbers

- $3.9 billion in economic impact generated
- $951 million in wages and salaries
- 18,287 full-time equivalent jobs created
- $72 million in state and local taxes generated
$932.2 million in economic impact

- 850 businesses, community organizations, and localities served
- 6,062 FTE jobs created
- $17.4 million in tax receipts

Additionally leveraged to support revitalization:

- $89 million allocated to help revitalize Maryland
- $974 million leveraged to support revitalization
ECONOMIC IMPACT

$39.3

6 | Projects/Communities Served

238 | FTE Jobs Created

$0.9 | Tax Receipts

$22.7 MILLION

Local Government Infrastructure Financing
Neighborhood BusinessWorks | SOCIAL & ECONOMIC IMPACT SUMMARY REPORT 2019

ECONOMIC IMPACT $74.9

24 | Businesses & Community Organization Served
$5.8 MILLION Neighborhood BusinessWorks Financing

452 | FTE Jobs Created

$1.5 MILLION Tax Receipts

$550 THOUSAND Neighborhood BusinessWorks Gap Financing

Lillie May Carroll Jackson Charter School - Financing provided to help finish construction of the Baltimore charter school for 300 girls.
Single Family Housing | SOCIAL & ECONOMIC IMPACT SUMMARY REPORT 2019

**ECONOMIC IMPACT**

$629.8 MILLION

- **9,469** Households Assisted
- **464** FTE Jobs Created
- **$1.6 MILLION** Tax Receipts

**2019 Affordable Home Mortgages**

- **$545.1 MILLION**
- **2,453** Home loans for Marylanders
## Economic Impact of DHCD Programs | FY2019

### All DHCD Programs
Direct investment in families, cities, towns and communities ($millions) \(^1\) .................. $2,660.1
Economic impact statewide ($millions) ........................................... $3,937.3
Wages and Salaries ($millions) ......................................................... $951.4
Jobs created\(^2\) ................................................................................. 18,287
State and local taxes generated by DHCD projects ($millions) ...... $72.0
Economic impact per dollar of State funds ................................ $22.8
Affordable/workforce, senior & disabled housing opportunities ...... 6,380

### Single Family Housing Programs
Direct investment in Single Family Housing Programs ($millions) .. $590.9
Economic impact statewide ($millions) ............................................ $629.8
Wages and Salaries ($millions) ......................................................... $23.6
Jobs created\(^2\) ................................................................................. 464
State and local taxes generated by DHCD projects ($millions) ...... $1.6
Economic impact per dollar of State funds ................................ $15.4
Value of affordable home mortgages ($millions) ....................... $545.1
Affordable mortgages ................................................................. 2,453

### Multifamily Housing Programs
Direct investment in Multifamily Housing Programs ($millions) \(^3\) ... $1,428.0
Economic impact statewide ($millions) ............................................ $2,261.1
Wages and Salaries ($millions) ......................................................... $583.3
Jobs created\(^2\) ................................................................................. 11,071
State and local taxes generated by DHCD projects ($millions) ...... $50.6
Economic impact per dollar of State funds ................................ $37.5
New and rehabilitated affordable rental units .............................. 3,927

### Neighborhood Revitalization Programs
Direct investment in communities ($millions) ................................. $577.6
Economic impact statewide ($millions) ........................................... $932.2
Wages and Salaries ($millions) ......................................................... $305.7
Jobs created\(^2\) ................................................................................. 6,062
State and local taxes generated by DHCD projects ($millions) ...... $17.4
Economic impact per dollar of State funds ................................. $16.2
Businesses, local governments & community organizations assisted .... 850

### Local Government Infrastructure Program
Direct investment in communities ($millions) ................................. $22.7
Economic impact statewide ($millions) ........................................... $39.3
Wages and Salaries ($millions) ......................................................... $13.3
Jobs created\(^2\) ................................................................................. 238
State and local taxes generated by DHCD projects ($millions) ...... $0.9
Economic impact per dollar of State funds ................................. $0.0
Local governments and community organizations assisted ......... 6

### Neighborhood Business Works Program
Direct investment in communities ($millions) ................................. $40.9
Economic impact statewide ($millions) ........................................... $74.9
Wages and Salaries ($millions) ......................................................... $25.5
Jobs created\(^2\) ................................................................................. 452
State and local taxes generated by DHCD projects ($millions) ...... $1.5
Economic impact per dollar of State funds ................................. $12.9
Businesses assisted and Projects Funded ................................... 24

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\(^1\) Investment includes federal, local and privately-leveraged funds
\(^2\) Jobs represent full-time equivalents
\(^3\) Investment includes development costs and rental subsidies