



FY 2023 ANNUAL REPORT

THE MARYLAND DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

WES MOORE, Governor
ARUNA MILLER, Lt. Governor
JACOB R. DAY, Secretary
JULIA GLANZ, Deputy Secretary

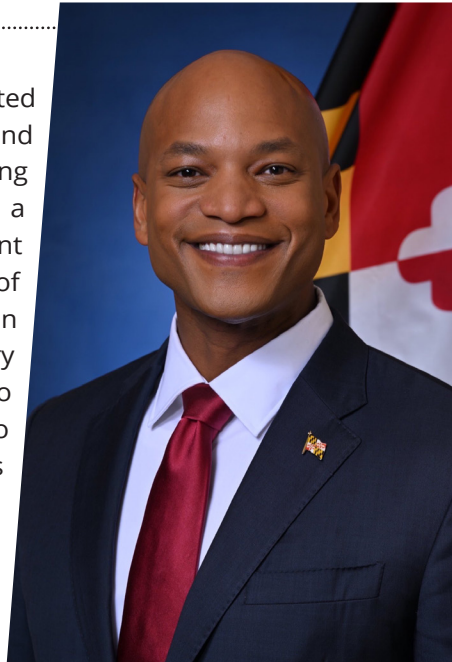
SHELTERED | AFFORDABLE | JUST | LOVABLE | CONNECTED

ECONOMIC IMPACT

The Maryland Department of Housing and Community Development (DHCD) is the state's housing finance agency, providing resources for affordable rental development and sustainable homeownership and working with local governments, nonprofits, and other partners to achieve responsive and responsible community revitalization.

GOVERNOR'S MESSAGE

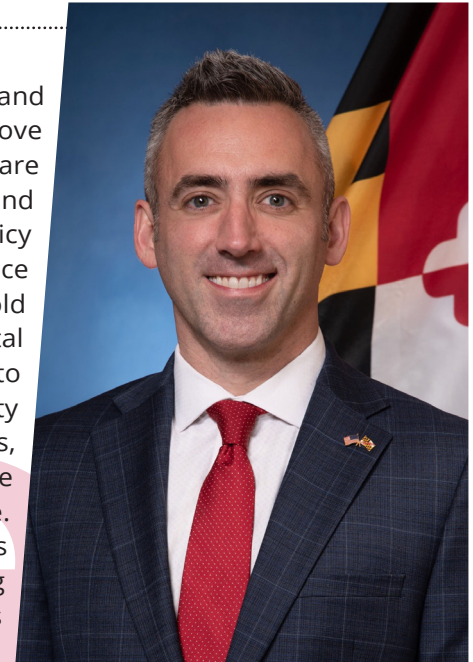
The Moore-Miller Administration is committed to making this Maryland's decade and the Maryland Department of Housing and Community Development plays a key role in that pledge. The department is a critical partner in the revitalization of our communities and is instrumental in bringing broadband services to every corner of our great state. DHCD also has the important responsibility to make sure all Marylanders have access to affordable and equitable housing. Together, we are creating a lasting positive impact as we work to ensure no Marylander is left behind.



—Wes Moore, Governor

SECRETARY'S MESSAGE

The Maryland Department of Housing and Community Development works to improve quality of life for all Marylanders. We are responsible for the state's housing and place-based economic development policy and initiatives, from homebuyer assistance and small business support to household energy efficiency improvements and digital equity resources. We are committed to making lovable places that lend dignity to people's lives and neighborhoods, changing the perception of affordable housing investments across the state. We will continue to transform our cities and towns and create more thriving communities that serve as investments in Maryland's families and future.



—Jacob R. Day, Secretary

\$17
BILLION

IN ECONOMIC
IMPACT
GENERATED

\$1.3
BILLION

IN WAGES
AND
SALARIES

FY23
IMPACT
BY THE
NUMBERS

23.9
THOUSAND

FULL-TIME
EQUIVALENT
JOBS CREATED

\$94.1
MILLION

STATE AND LOCAL
TAXES GENERATED



DEPARTMENT OVERVIEW

AFFORDABLE RENTAL HOUSING



Approximately **\$1.3 billion** has been invested in affordable rental housing development and services, including about **\$459 million** in federal low-income housing tax credits and state funds. This funding helped finance **39 affordable housing projects**, which will create or preserve **more than 3,400 affordable units** for Maryland's working families, seniors, and persons with disabilities.

MARYLAND MORTGAGE PROGRAM



The Maryland Mortgage Program (MMP) has grown significantly, averaging **\$1 billion** in mortgage loan reservations annually for the last four years. On average, the MMP program provides mortgages to **4,000-5,000 Marylanders** and their families each year. The program offers a nationally recognized array of mortgage and down payment assistance options that are responsive to an ever-changing housing market, including innovative products like Maryland SmartBuy.

NEIGHBORHOOD REVITALIZATION



The department promotes responsible redevelopment and community services for Maryland's unique neighborhoods, towns, and cities. **More than \$143.1 million** has supported revitalization projects, and services to improve urban, suburban, and rural communities. The Project C.O.R.E. (Creating Opportunities for Revitalization and Equity) initiative has been an innovative and effective urban revitalization strategy, removing **more than 5,200** abandoned properties for public parks and commercial and residential redevelopment.

SMALL BUSINESS ASSISTANCE



Neighborhood BusinessWorks has provided **\$34.6 million** in capital to **28 new and growing small businesses** last year. It is leading the state's efforts to deploy **\$198 million** received through the federal State Small Business Credit Initiative (SSBCI) to support businesses and entrepreneurs in traditionally underserved communities. Project Restore, a Neighborhood Revitalization initiative, awarded approximately **\$24.3 million** in grant assistance to **more than 380 businesses**, including nonprofits, that opened or expanded into previously vacant properties.

BROADBAND CONNECTIVITY



The department promotes digital equity and access to affordable high-speed internet to ensure no Marylander is left behind in efforts to close the digital divide. Since the Office of Statewide Broadband was founded in 2017, it has invested **more than \$300 million** into broadband infrastructure and equity programs, providing high-speed internet access to **about 50,000** previously unserved homes and businesses statewide.

ENERGY EFFICIENCY AND HOME REPAIRS



The department promotes energy efficiency and green building practices to help ensure Maryland's environmental health and housing efficiency. In Fiscal Year 2023, the department invested **\$41.5 million** into the department's energy programs, which include EmPOWER, Weatherization Assistance Program, and BeSMART. An array of weatherization and energy-efficiency programs have improved the quality of life for Maryland homeowners and renters by making their homes modern and comfortable while reducing utility costs.

FY23 PROGRAM INVESTMENTS

PROGRAM TOTALS
IN MILLIONS

RENTAL HOUSING DEVELOPMENT

\$994.9

Multifamily Revenue Bond Loan Program.....	\$410.4
Federal Low Income Housing 4% Tax Credit Equity	\$278.9
Federal Low Income Housing 9% Tax Credit Equity	\$180.4
Rental Housing Works Program	\$58.2
Rental Housing Loan Programs.....	\$46.8
Partnership Rental Housing Program.....	\$9.2
Federal HOME Investment Partnership Program.....	\$6.5
Shelter and Transitional Housing Program.....	\$2.5
National Housing Trust Fund.....	\$1.8
Other Funds	\$0.4

RENTAL SERVICES

\$278.9

Federal Section 8 Programs - Performance Based Contract Administration.....	\$256.6
Federal Section 8 Programs - Housing Choice Vouchers.....	\$21.1
Miscellaneous Rental Services Programs.....	\$1.2

HOMEOWNERSHIP & SPECIAL NEEDS HOUSING

\$705.0

Maryland Mortgage Program Mortgage Backed Securities	\$652.7
Downpayment Assistance Programs	\$26.5
Single Family Housing Rehabilitation Programs.....	\$20.9
Lead Paint Abatement Program (Including Healthy Homes for Kids).....	\$1.8
Maryland Affordable Housing Trust.....	\$1.4
Housing Programs for Individuals with Disabilities/Home Ability Program	\$1.2
Federal HOME Investment Partnership Program.....	\$0.6

HOUSING ENERGY EFFICIENCY

\$41.5

Other Single Family Housing Energy Efficiency Programs	\$18.4
EmPOWER MD Single Family Housing Energy Efficiency Programs	\$10.5
Multifamily Housing Energy Efficiency Programs	\$9.6
Federal Single Family Housing Weatherization Assistance Program.....	\$3.0

LOCAL GOVERNMENT FINANCE & BUSINESS LENDING

\$56.8

Neighborhood BusinessWorks	\$34.6
Local Government Infrastructure Finance Program	\$22.2

NEIGHBORHOOD REVITALIZATION

\$143.1

Project Restore	\$24.3
Creating Opportunities for Revitalization and Equity - Project C.O.R.E.....	\$23.3
Baltimore Regional Neighborhoods Initiative.....	\$13.8
Homelessness Solutions Program	\$13.8
National Capital Strategic Economic Development Fund.....	\$11.2
Seed Community Development Anchor Institution Fund	\$10.0
Community Health and Safety Works.....	\$9.8
Community Services Block Grant.....	\$9.7
Community Legacy	\$8.1
Strategic Demolition and Smart Growth Impact Fund-statewide	\$7.9
Federal Community Development Block Grant	\$6.5
Operating Assistance Grants.....	\$2.7
State Community Investment and Endow MD Tax Credit Programs	\$2.0

TOTAL INVESTMENT

**\$2.2
BILLION**