



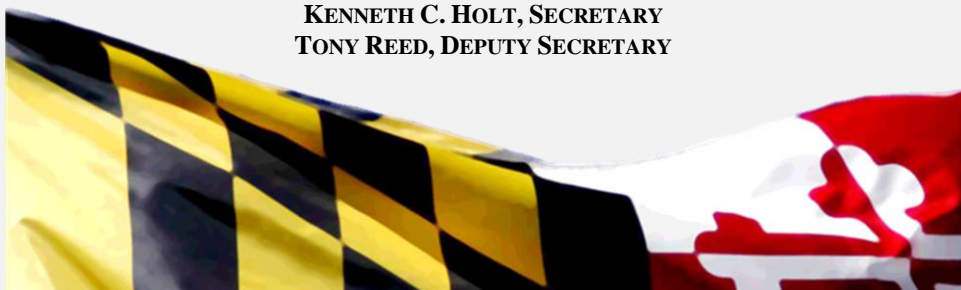
# DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT: SOCIAL AND ECONOMIC IMPACT SUMMARY

*FISCAL YEAR 2017*

DECEMBER 2017

DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT  
HOUSING & ECONOMIC RESEARCH OFFICE - BERNICE MENSAH, DIRECTOR  
7800 HARKINS ROAD  
LANHAM, MD 20706  
(301) 429-7400 • 1 (800) 756-0119  
TTY: 1 (800) 735-2258 • FAX: (410) 514-7874  
[www.dhcd.maryland.gov](http://www.dhcd.maryland.gov)

LARRY HOGAN, GOVERNOR  
BOYD K. RUTHERFORD, LT. GOVERNOR  
KENNETH C. HOLT, SECRETARY  
TONY REED, DEPUTY SECRETARY

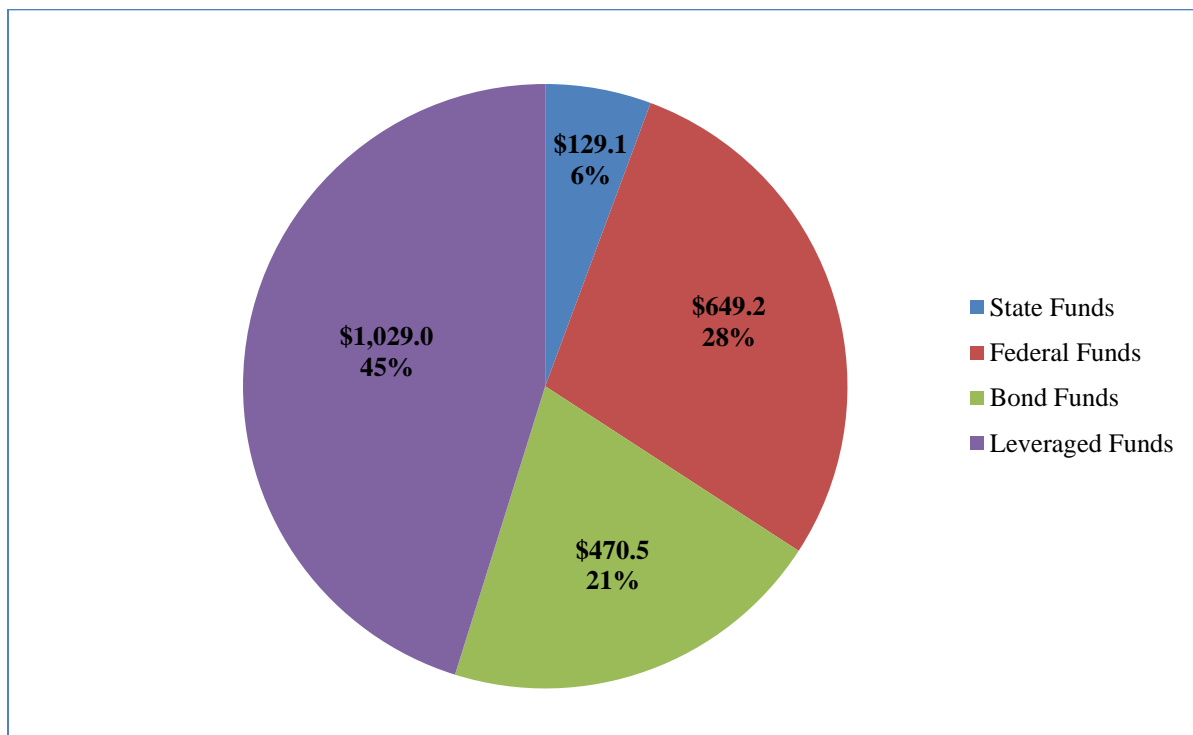


# DHCD FY 2017 FUNDING SUMMARY

In fiscal year 2017, a total of \$2,277.9 million funded various housing and community development programs in Maryland.

- Direct financial resources of DHCD were \$1,248.9 million or 54.8% percent of all resources.
  - Federal funds totaled \$649.2 million or 28.5 percent – the largest source
  - Bond funds totaled 20.7 percent or \$470.5 million – 2<sup>nd</sup> largest source
  - State Funds (general/special funds, tax credits, general obligation bonds) amounted to \$129.1 million or 5.7 percent of the resources.
  - Direct funds leveraged an additional \$1,029.0 million in private funds, representing the remaining 45.2 percent of all financial resources.
  - Every dollar of direct DHCD resources generated an additional \$0.82 in leveraged funds.
  - DHCD programs assisted 46,407 Maryland families with affordable homeownership/rentals and foreclosure prevention counseling

## DHCD PROGRAM FUNDING SOURCES FY 2017

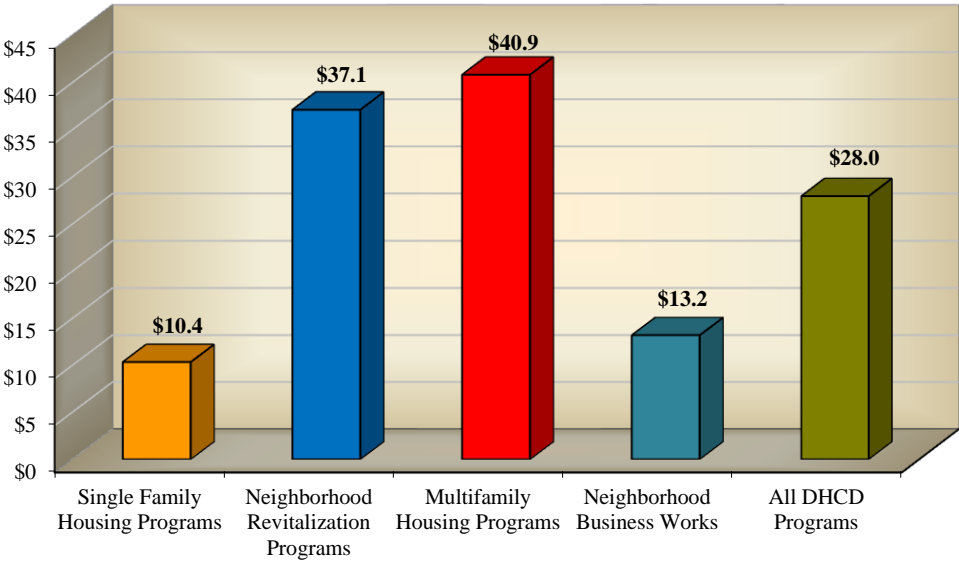


# DHCD FY 2017 ECONOMIC IMPACT ANALYSIS

DHCD financial activities in FY 2017 generated \$3,612.7 million in total expenditures that produced the following economic impact for the state of Maryland:

- Generated \$940.7 million in wages and salaries
- Produced and an estimated 16,782 full-time equivalent jobs
- Created \$69.3 million in selected State and local tax revenues
- Every one million dollars of DHCD State funds generated a total of 130 full-time equivalent jobs across all DHCD programs
- Every dollar of DHCD State funds leveraged \$17.6 in direct investment and \$28.0 in total economic impact statewide

**EVERY \$1.0 OF STATE FUNDS INVESTED IN DHCD PROGRAMS  
GENERATED \$28.0 OF ECONOMIC IMPACT IN MARYLAND  
FY 2017**

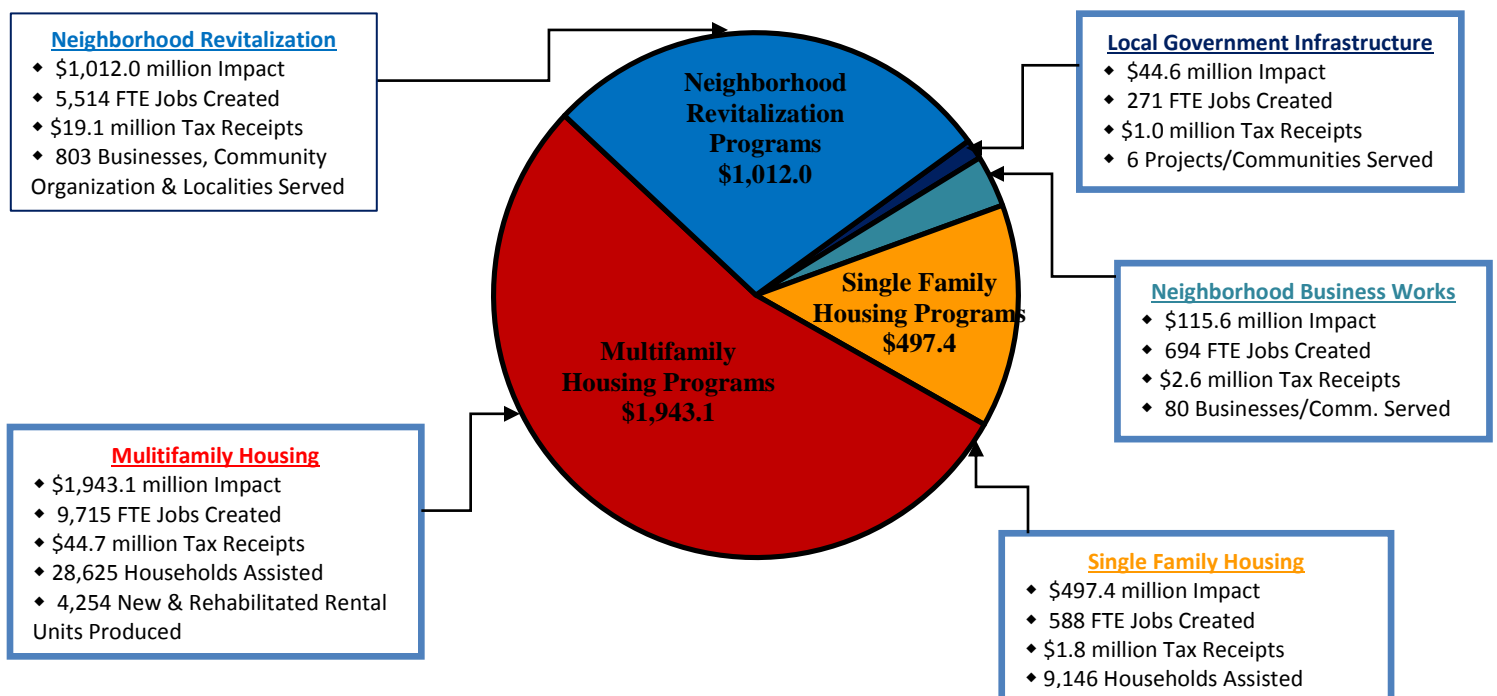


# DHCD FY 2017 SOCIAL IMPACT ANALYSIS

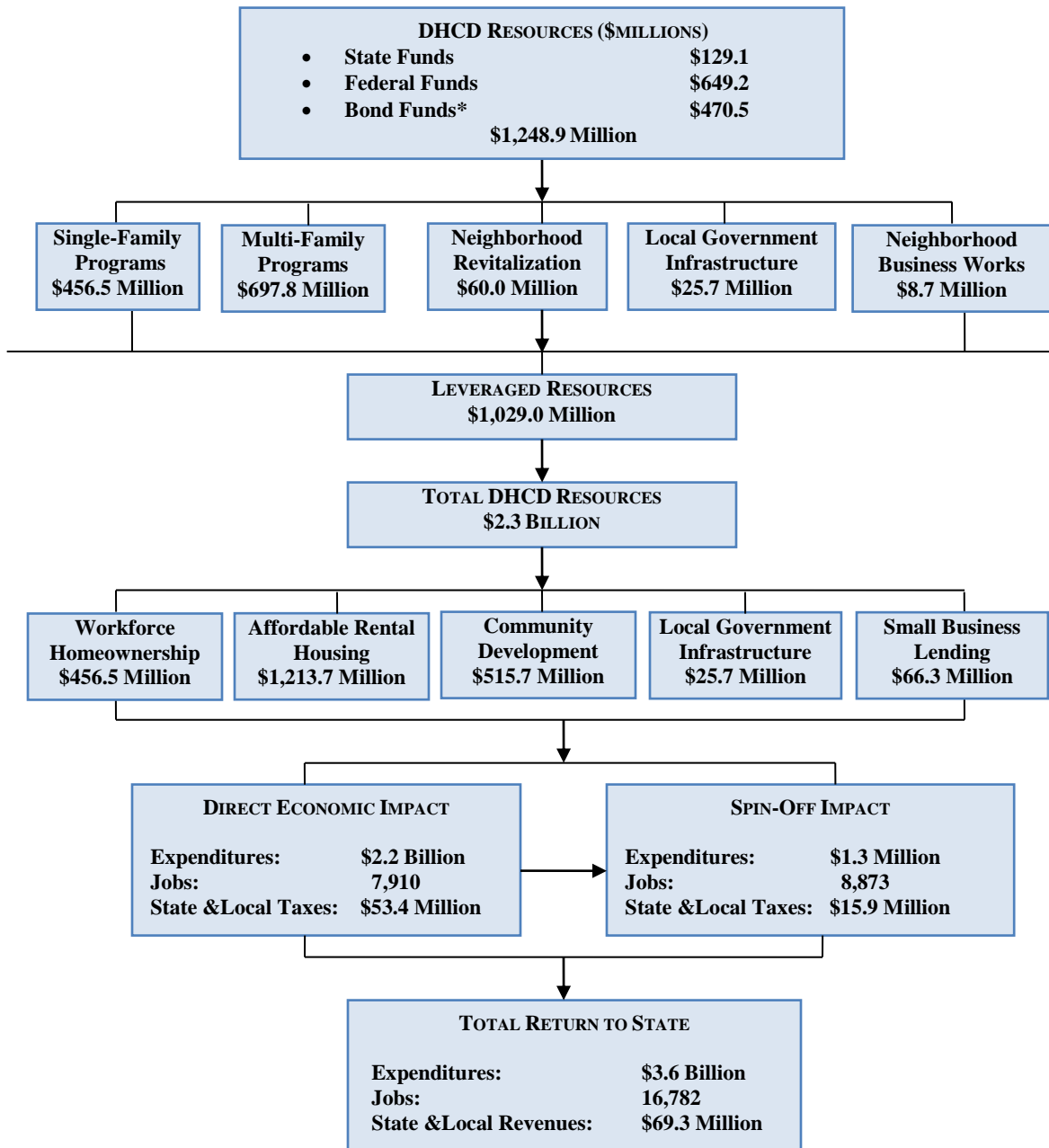
DHCD's investments are allocated within these five major programs generating the following social impacts:

- Assisted 9,146 Maryland families with homeownership and housing rehabilitation needs
- Created 4,254 new and rehabilitated affordable rental housing units
- Helped 28,625 Maryland residents with rental subsidies
- Funded 504 projects across Maryland to help improve the quality of life in local neighborhoods
- Served 442 communities to enhance neighborhood resources
- Assisted 444 businesses with funds to support economic growth
- Provided counseling services to over 9,000 Maryland homeowners facing foreclosure through the Department's HOPE initiative.

## SOCIAL-ECONOMIC IMPACT OF DHCD PROGRAMS FY 2017



# ECONOMIC FLOW OF DHCD PROGRAMS FY 2017



*Note: Totals may not add up due to rounding*

*Source: Maryland Department of Housing and Community Development*

*\* Excludes \$254.5 million of short-term bonds issued by Multi-family*

# SOCIO-ECONOMIC IMPACT BY PROGRAMS

## FY 2017

Indicator	Single Family	Multi Family <sup>3</sup>	Neighborhood Revitalization	Local Government Infrastructure	Neighborhood Business Works	All Programs*
<b>Financial Resources</b>						
DHCD Resources (\$millions)	\$456.5	\$697.8	\$60.0	\$25.7	\$8.7	\$1,248.9
State Funds	\$47.9	\$47.6	\$24.9	\$0.0	\$8.7	\$129.1
Federal Funds	\$2.5	\$611.6	\$35.2	\$0.0	\$0.0	\$649.2
Bond Funds	\$406.1	\$38.7	\$0.0	\$25.7	\$0.0	\$470.5
Leveraged Funds (\$millions)	\$0.0	\$515.8	\$455.6	\$0.0	\$57.6	\$1,029.0
Direct investment (\$millions) <sup>1</sup>	\$456.5	\$1,213.7	\$515.7	\$25.7	\$66.3	\$2,277.9
Share of All Programs	20.0%	53.3%	22.6%	1.1%	2.9%	100.0%
<b>Economic Impact</b>						
Economic impact statewide (\$millions)	\$497.4	\$1,943.1	\$1,012.0	\$44.6	\$115.6	\$3,612.7
Wages and Salaries (\$millions)	\$25.9	\$511.9	\$348.1	\$15.1	\$39.6	\$940.7
Number of jobs created <sup>2</sup>	588	9,715	5,514	271	694	16,782
State and local taxes generated by DHCD projects (\$millions)	\$1.8	\$44.7	\$19.1	\$1.0	\$2.6	\$69.3
Direct investment leveraged per dollar of State funds	\$9.5	\$25.5	\$20.7	n/a	\$7.6	\$17.6
Economic impact per dollar of State funds	\$10.4	\$40.9	\$37.1	n/a	13.2	\$28.0
<b>Outcome Measures</b>						
Number of Loans	5,798	41	0	6	37	5,882
Number of Grants	4,921	84	412	0	3	5,420
Affordable Rental Units	1,200	4,254	0	0	0	5,454
Subsidized Units/Households Assisted	9,146	28,625	9,055	0	0	46,826
Communities Served	0	41	389	6	40	476
Projects Funded	24	41	385	14	40	504
Businesses Served	0	0	414	0	40	454

*Notes:*

<sup>1</sup>Investment includes federal, local and privately-leveraged funds

<sup>2</sup>Jobs represent full-time equivalents

<sup>3</sup>Investment includes development costs and rental subsidies excluding debt service reserve funds

\*Totals may not add due to rounding and exclusion of short-term bonds

Source: DHCD, Housing Economic And Research Office

# DHCD INVESTMENTS BY JURISDICTION

## FY 2017

DHCD investments are allocated by jurisdiction across Maryland with average expenditure of \$1,057 per household in FY 2017.

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

### DHCD PROGRAM INVESTMENTS FY 2017

Jurisdiction	DHCD Resources (\$millions)	Leveraged Funds (\$millions)	Total Investment	
			Amount (\$millions)	Per Household
Allegany	\$11.4	\$21.7	\$33.1	\$1,160
Anne Arundel	\$98.4	\$30.3	\$128.7	\$639
Baltimore	\$148.4	\$61.4	\$209.8	\$669
Baltimore City	\$351.8	\$527.6	\$879.4	\$3,631
Calvert	\$27.3	\$16.3	\$43.6	\$1,405
Caroline	\$4.9	\$1.1	\$6.1	\$512
Carroll	\$11.2	\$4.4	\$15.5	\$259
Cecil	\$26.0	\$6.3	\$32.3	\$886
Charles	\$41.4	\$15.9	\$57.3	\$1,096
Dorchester	\$15.4	\$17.5	\$32.9	\$2,450
Frederick	\$68.8	\$49.7	\$118.5	\$1,357
Garrett	\$5.9	\$22.3	\$28.3	\$2,387
Harford	\$54.8	\$7.5	\$62.4	\$685
Howard	\$24.6	\$37.7	\$62.3	\$579
Kent	\$9.2	\$2.2	\$11.5	\$1,539
Montgomery	\$107.8	\$78.4	\$186.2	\$513
Prince George's	\$132.3	\$78.3	\$210.6	\$690
Queen Anne's	\$10.7	\$0.1	\$10.9	\$627
Somerset	\$13.1	\$0.8	\$13.9	\$1,639
St. Mary's	\$4.1	\$0.3	\$4.4	\$116
Talbot	\$16.3	\$5.0	\$21.3	\$1,321
Washington	\$20.0	\$7.7	\$27.6	\$495
Wicomico	\$34.7	\$0.8	\$35.5	\$974
Worcester	\$5.1	\$1.5	\$6.7	\$325
Multi-Jurisdiction	\$5.4	\$33.9	\$39.4	\$18
<b>Maryland</b>	<b>\$1,248.9</b>	<b>\$1,029.0</b>	<b>\$2,277.9</b>	<b>\$1,057</b>

**Economic Impact of DHCD Programs  
Fiscal Year 2017**

<i>All DHCD Programs</i>	
Direct investment in families, cities, towns and communities (\$millions) <sup>1</sup>	\$2,277.9
Economic impact statewide (\$millions)	\$3,612.7
Wages and Salaries (\$millions)	\$940.7
Number of jobs created <sup>2</sup>	16,782
State and local taxes generated by DHCD projects (\$millions)	\$69.3
Economic impact per dollar of State funds	\$28.0
Affordable/workforce, senior and disabled housing opportunities	6,355
<i>Single Family Housing Programs</i>	
Direct investment in Single Family Housing Programs (\$millions)	\$456.5
Economic impact statewide (\$millions)	\$497.4
Wages and Salaries (\$millions)	\$25.9
Number of jobs created <sup>2</sup>	588
State and local taxes generated by DHCD projects (\$millions)	\$1.8
Economic impact per dollar of State funds	\$10.4
Value of affordable home mortgages (\$millions)	\$404.6
Number of affordable mortgages	2,101
<i>Multifamily Housing Programs</i>	
Direct investment in Multifamily Housing Programs (\$millions) <sup>3</sup>	\$1,213.7
Economic impact statewide (\$millions)	\$1,943.1
Wages and Salaries (\$millions)	\$511.9
Number of jobs created <sup>2</sup>	9,715
State and local taxes generated by DHCD projects (\$millions)	\$44.7
Economic impact per dollar of State funds	\$40.9
Number of new and rehabilitated affordable rental units	4,254
<i>Neighborhood Revitalization Programs</i>	
Direct investment in communities (\$millions)	\$515.7
Economic impact statewide (\$millions)	\$1,012.0
Wages and Salaries (\$millions)	\$348.1
Number of jobs created <sup>2</sup>	5,514
State and local taxes generated by DHCD projects (\$millions)	\$19.1
Economic impact per dollar of State funds	\$37.1
Number of businesses, local governments and community organizations assisted	803
<i>Local Government Infrastructure Program</i>	
Direct investment in communities (\$millions)	\$25.7
Economic impact statewide (\$millions)	\$44.6
Wages and Salaries (\$millions)	\$15.1
Number of jobs created <sup>2</sup>	271
State and local taxes generated by DHCD projects (\$millions)	\$1.0
Economic impact per dollar of State funds	\$0.0
Number of local governments and community organizations assisted	6
<i>Neighborhood Business Works Program</i>	
Direct investment in communities (\$millions)	\$66.3
Economic impact statewide (\$millions)	\$115.6
Wages and Salaries (\$millions)	\$39.6
Number of jobs created <sup>2</sup>	694
State and local taxes generated by DHCD projects (\$millions)	\$2.6
Economic impact per dollar of State funds	\$13.2
Number of businesses assisted and Projects Funded	80

<sup>1</sup>Investment includes federal, local and privately-leveraged funds.

<sup>2</sup>Jobs represent full-time equivalents

<sup>3</sup>Investment includes development costs and rental subsidies