



Maryland
DEPARTMENT OF HOUSING
AND COMMUNITY DEVELOPMENT

Breaking Records Across Maryland



LARRY HOGAN, Governor
BOYD K. RUTHERFORD, Lt. Governor
KENNETH C. HOLT, Secretary

THE MARYLAND DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
**SOCIAL & ECONOMIC IMPACT
SUMMARY REPORT 2019**



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.

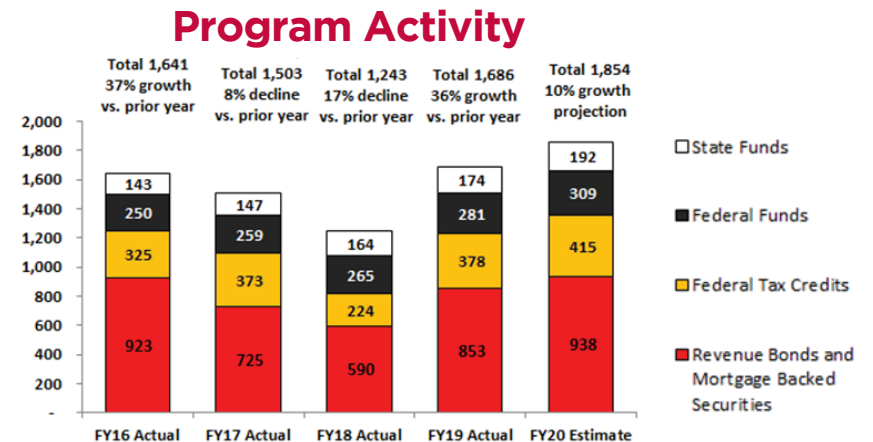
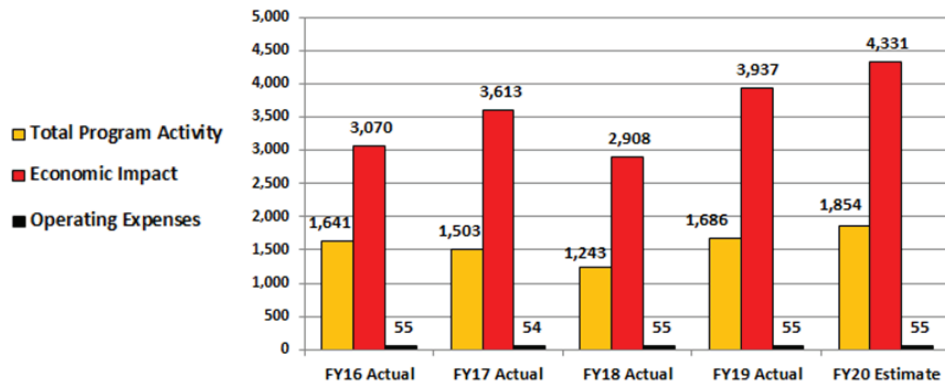
\$3.9
BILLION
IN ECONOMIC
IMPACT GENERATED

\$951
MILLION
IN WAGES
AND SALARIES

**IMPACT
BY THE
NUMBERS**

18,287
FULL-TIME EQUIVALENT
JOBS CREATED

\$72
MILLION
STATE AND LOCAL
TAXES GENERATED





ECONOMIC IMPACT

\$932.2

850



Businesses, Community Organization & Localities Served

6,062



FTE Jobs Created

\$17.4 MILLION



Tax Receipts





ECONOMIC IMPACT

\$2,261.1

3,927



*New & Rehabilitated
Rental Units Produced*

11,071



*FTE Jobs
Created*

**\$50.6
MILLION**



*Tax
Receipts*

28,253



*Households
Assisted*



1,243

*Energy Efficient Housing Units
(Baltimore City, Charles, Dorchester, Harford,
Washington & Wicomico counties)*

*2019 Financing
& Tax Credits*

**\$730
MILLION**



3,927

*New & Rehabilitated Affordable
Rental Housing Units*



ECONOMIC IMPACT

\$39.3

6



Projects/Communities Served

238



FTE Jobs Created

\$0.9
MILLION



Tax Receipts



\$22.7
MILLION

Local Government Infrastructure Financing



ECONOMIC IMPACT

\$74.9

24



Businesses & Community Organization Served

452



FTE Jobs Created

\$1.5 MILLION



Tax Receipts



\$5.8 MILLION

Neighborhood BusinessWorks Financing



\$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.



ECONOMIC IMPACT

\$629.8

9,469



Households Assisted

464



FTE Jobs Created


\$1.6
MILLION



Tax Receipts

2019 Affordable Home Mortgages

 **\$545.1**
MILLION

 **2,453**
2019 Home loans for Marylanders

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

¹ Investment includes federal, local and privately-leveraged funds

² Jobs represent full-time equivalents

³ Investment includes development costs and rental subsidies



LARRY HOGAN, Governor
BOYD K. RUTHERFORD, Lt. Governor
KENNETH C. HOLT, Secretary

THE MARYLAND DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

dhcd.maryland.gov

