



EXPANDING OPPORTUNITIES IN MARYLAND



THE MARYLAND DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

2018 SOCIAL & ECONOMIC IMPACT SUMMARY



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.



Secretary's Message
**ECONOMIC
 IMPACT**

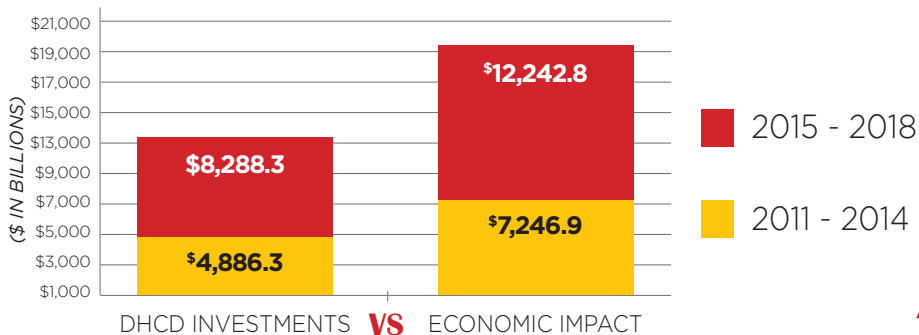
\$2.9
 BILLION
 IN ECONOMIC IMPACT
 GENERATED

\$654.2
 MILLION
 IN WAGES & SALARIES

IMPACT BY
 THE NUMBERS

12,814
 FULL-TIME EQUIVALENT
 JOBS CREATED

\$49.7
 MILLION
 STATE & LOCAL TAXES
 GENERATED



\$945 PER
 HOUSEHOLD
 AVERAGE
 INVESTMENT
 2015 - 2018

ESTIMATED JOBS CREATED
 2015 - 2018
54,071

MULTIFAMILY HOUSING



ECONOMIC IMPACT

\$1,456.1



5,853 FTE JOBS
CREATED



\$29.8 TAX
RECEIPTS
MILLION



27,943 HOUSEHOLDS
ASSISTED



3,572 NEW &
REHABILITATED
RENTAL UNITS
PRODUCED

75 

AFFORDABLE ENERGY
EFFICIENT HOMES - 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



15,000

AFFORDABLE
RENTAL
HOUSING UNITS
2015 - 2018



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



ECONOMIC IMPACT

\$790



5,210

FTE JOBS
CREATED



\$14.0
MILLION

TAX
RECEIPTS



526

BUSINESSES, COMMUNITY
ORGANIZATION & LOCALITIES SERVED



OVER

4000

UNITS OF BLIGHT
MARKED FOR REMOVAL

*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.*

\$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

EmPOWER
MARYLAND
SINGLE FAMILY HOME
PROGRAM INVESTMENT

NEIGHBORHOOD BUSINESSWORKS



ECONOMIC IMPACT

\$115



690 FTE JOBS CREATED



\$2.2 MILLION TAX RECEIPTS



24 BUSINESSES, COMMUNITY ORGANIZATION SERVED

\$8.5 MILLION

2018 - PERMANENT FINANCING BY NEIGHBORHOOD BUSINESSWORKS

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.

NEIGHBORHOOD BUSINESSWORKS FINANCING



\$14.5 MILLION

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

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

\$437.7

RENTAL SERVICES

Federal Section 8 Programs -	
Performance Based Contract Administration.....	\$220.7
Housing Choice Vouchers.....	18.2
Miscellaneous Rental Services Programs.....	1.0

\$239.9

HOMEOWNERSHIP & SPECIAL NEEDS HOUSING

Maryland Mortgage Program Mortgage Backed Securities.....	\$377.9
Downpayment Assistance Progrms.....	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

\$397.3

HOUSING ENERGY EFFICIENCY

Multifamily Housing Energy Efficiency Programs.....	\$14.7
EmPOWER MD Single Family Housing	
Energy Efficiency Programs.....	12.9
Other Single Family Housing Energy Efficiency Programs.....	5.6
Federal Single Family Housing	
Weatherization Assistance Program.....	2.8

\$36.1

LOCAL GOVERNMENT FINANCING & BUSINESS LENDING

Local Government Infrastructure Financing Program.....	\$39.0
Neighborhood BusinessWorks.....	14.5

\$53.5

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	
& Endow MD Tax Credit Programs.....	2.0

\$78.8