

A LASTING LEGACY



FY 2015-2022



PRINCE GEORGE'S COUNTY YOUTH DEVELOPMENT FIELD

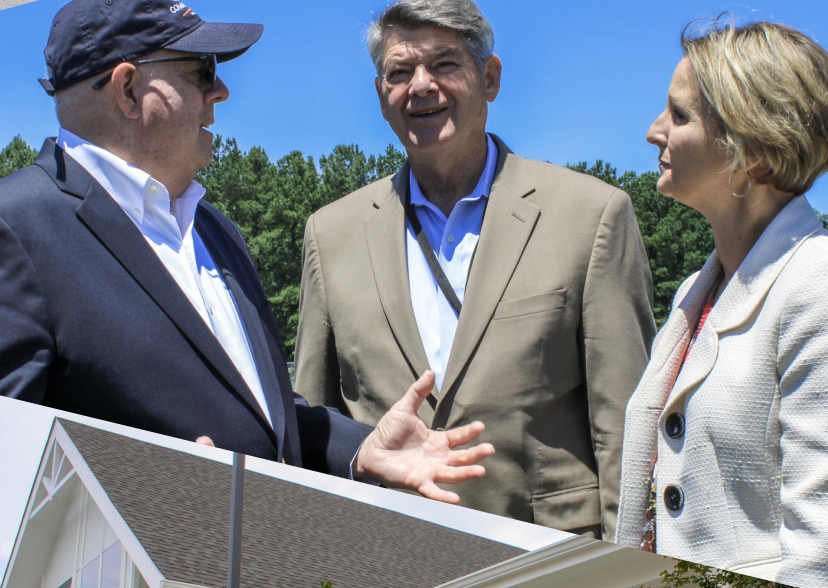


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ECONOMIC IMPACT



SECRETARY'S MESSAGE

"The Maryland Department of Housing and Community Development positively impacts the lives of tens of thousands of Marylanders each year and provides resources to improve communities for future generations. A commitment to strong partnerships with the public, private, and nonprofit sectors has powered record-breaking affordable rental housing production and mortgage lending and supported transformative redevelopment projects and activities in all corners of our state. The agency achieved these historic milestones while assuming the additional responsibility of administering more than \$2 billion in pandemic relief. These achievements are a direct reflection of the good work of the department's knowledgeable, compassionate, and dedicated team. It has been my privilege and pleasure to lead them in service of our great state."

—Kenneth C. Holt, Secretary



For the past eight years, the Maryland Department of Housing and Community Development's mission to create affordable rental housing, promote sustainable homeownership, and revitalize communities has been integral to our administration's efforts to change Maryland for the better."

**Larry Hogan,
Governor**

FY15-22 IMPACT BY THE NUMBERS

\$30
BILLION

IN ECONOMIC
IMPACT GENERATED

\$6.9
BILLION

IN WAGES
AND SALARIES

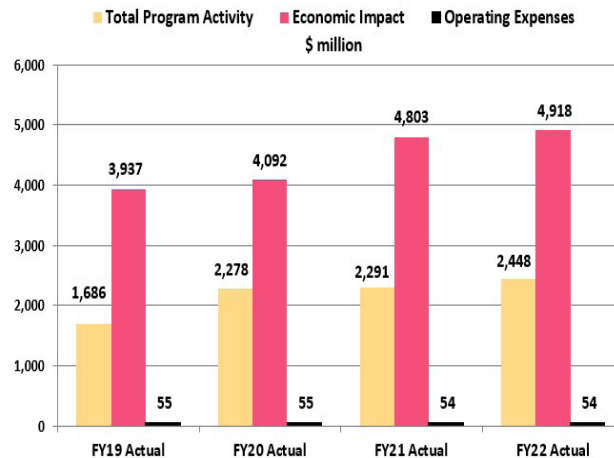
142.8
THOUSAND

FULL-TIME EQUIVALENT
JOBS CREATED

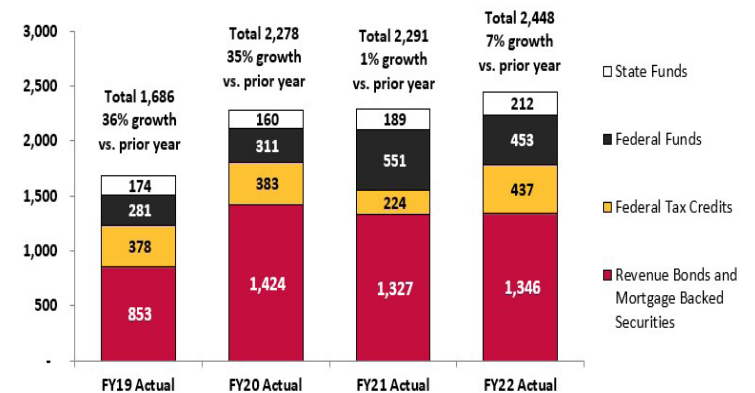
\$542.1
MILLION

STATE AND LOCAL
TAXES GENERATED

FY 19-22 Economic Impact



FY 19-22 Program Activity
\$ million



2015-2022 INVESTMENTS



\$7.1
BILLION

AFFORDABLE
RENTAL HOUSING



\$5.7
BILLION

HOMEOWNERSHIP &
SPECIAL NEEDS HOUSING



\$978.3
MILLION

NEIGHBORHOOD
REVITALIZATION



\$286.5
MILLION

SMALL BUSINESS &
LOCAL GOVERNMENT
ASSISTANCE



\$201
MILLION

BROADBAND
CONNECTIVITY



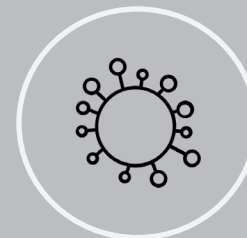
\$230.4
MILLION

ENERGY
EFFICIENCY

TOTAL INVESTMENT

\$14.5
BILLION

IN ADDITION TO



\$2
BILLION

COVID RECOVERY

AFFORDABLE RENTAL HOUSING



As the state's housing finance agency, the department manages a variety of programs that support the creation and preservation of affordable rental housing, awarding funds to projects through tax credits and state appropriations.

During the last eight years, the agency's rental housing production reached unprecedented levels.



APPROXIMATELY \$7.1 BILLION

has been invested in affordable rental housing development and services, including **\$2.9 billion** in federal low-income housing tax credits and state funds that helped finance **more than 28,000** affordable units for Maryland's working families, seniors, and persons with disabilities, during the Hogan-Rutherford administration. DHCD's combined project financing with its private partners totaled **\$7.8 billion**.

ELLCOTT GARDENS II

This historic level of production was highlighted by two consecutive record-setting application rounds in terms of units financed and constructed. The department worked closely with its partners to create innovative financing mechanisms to better ensure that state financing is administered effectively in all regions of Maryland.



SURGING
PRODUCTIVITY

As production volume increased so did the department's commitment to the construction of high quality, modern, energy-efficient homes in safe, inclusive communities. These efforts are positively transforming long-held perceptions of what "affordable housing" truly is.



28,562

TOTAL AFFORDABLE UNITS FINANCED SINCE 2015



JOBS CREATED

79,130



283 PROJECTS & COMMUNITIES FINANCED

\$5.1 BILLION



IN AFFORDABLE RENTAL FINANCING



1,978

AFFORDABLE UNITS FOR PERSONS WITH DISABILITIES



11,336

AFFORDABLE UNITS FOR SENIORS

MARYLAND MORTGAGE PROGRAM



For more than 40 years, the Maryland Mortgage Program has provided stable, sustainable, fixed-rate mortgages to Maryland homebuyers, particularly first-time homebuyers. Program homebuyers are eligible for additional funds to assist with down payment and closing costs.

The program has grown significantly, surpassing more than \$1 billion in mortgage loan reservations annually for the last three years.



ON AVERAGE, _____
the Maryland Mortgage 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, the first program in the country to include student loan relief as part of a home purchase.



MARYLAND
HOMEOWNER

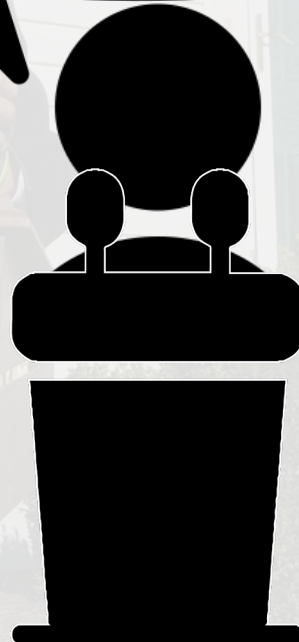
Since it was launched in 2016, SmartBuy has helped **more than 2,116** new homeowners eliminate **\$26.4 million** in student loan debt. SmartBuy has served as a model for other state and local governments.



\$5.5 
BILLION
IN MORTGAGE
FINANCING

\$127.8 
MILLION
IN DOWN PAYMENT
ASSISTANCE



\$26.4
MILLION
STUDENT DEBT ELIMINATED




2,116 
MARYLAND SMARTBUY
HOMEOWNERS


24,150
MARYLAND MORTGAGE
PROGRAM MORTGAGES

NEIGHBORHOOD REVITALIZATION

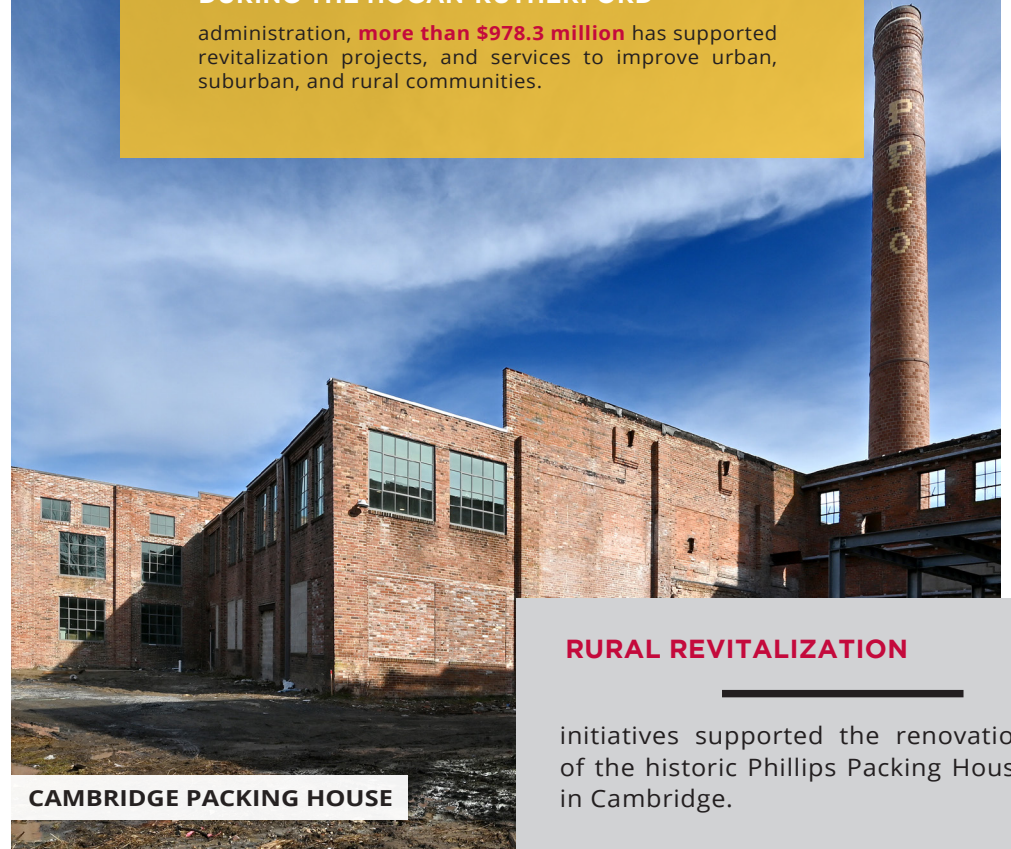


The department promotes responsible redevelopment and community services for Maryland's unique neighborhoods, towns, and cities.



DURING THE HOGAN-RUTHERFORD

administration, **more than \$978.3 million** has supported revitalization projects, and services to improve urban, suburban, and rural communities.



CAMBRIDGE PACKING HOUSE

RURAL REVITALIZATION

initiatives supported the renovation of the historic Phillips Packing House in Cambridge.

The Packing House is now home to the department's Eastern Shore satellite office and Community Engagement Center, providing housing services and community outreach to Eastern Shore residents. Other tenants will build on the region's deep tradition of agriculture and fishing while providing modern job training, and other opportunities.

In Baltimore City, Governor Hogan's Project C.O.R.E. (Creating Opportunities for Renewal and Enterprise) initiative has been an innovative and effective urban revitalization strategy, removing **more than 5,200** blighted properties for public parks and commercial and residential redevelopment.

WE BUILD
COMMUNITIES

By supporting critical services, through financing and technical assistance, the department's flexible toolbox of programs achieves effective partnerships with local governments and stakeholders to foster economic growth, promote tourism, and support redevelopment activities that maximize the potential of Maryland's diverse communities.



SMALL BUSINESS ASSISTANCE



As part of Governor Hogan's commitment to ensure Maryland remains "open for business," the department enhanced the capacity of its flagship business assistance program, Neighborhood BusinessWorks.



NEIGHBORHOOD BUSINESSWORKS

has provided **\$72.1 million** in capital to **229** new and growing small businesses in the last eight years. It also will deploy **more than \$198 million** received through the federal State Small Business Credit Initiative to support businesses and entrepreneurs in traditionally underserved communities.

CUMBERLAND

PROJECT RESTORE

To spur economic recovery from the pandemic and incentivize commercial investment in downtown main streets and other business districts, Governor Hogan launched Project Restore.

Project Restore, a Neighborhood Revitalization initiative, awarded approximately **\$50 million** in grant assistance to **more than 720 businesses**, including nonprofits, that opened or expanded into previously vacant properties. Assistance was provided for startup costs, including rent and operational funds.

The Neighborhood BusinessWorks program provides a revitalization resource to help stimulate investment in Maryland's older communities. The NBW loans provide flexible loan financing to small businesses located in or expanding in locally designated revitalization areas throughout the state.

OPEN FOR
BUSINESS

Small businesses are the engine of Maryland's economy. In a climate where securing financing may be challenging, the department's business assistance programs offer an alternative avenue for new and growing businesses to access important capital.

**\$72.1
MILLION**



IN NEIGHBORHOOD BUSINESSWORKS AWARDS



3,333

FULL-TIME EQUIVALENT JOBS
CREATED OR PRESERVED



NEW AND EXPANDING SMALL
BUSINESSES SUPPORTED



**\$50
MILLION**

IN PROJECT RESTORE
GRANTS AWARDED



**MORE THAN
720**

BUSINESSES SERVED



BROADBAND CONNECTIVITY



Created by executive order in 2017, the Office of Rural Broadband was established to expand broadband capabilities statewide in underserved, rural areas of Maryland.

RESPONDING TO THE

COVID-19 pandemic and recognizing that there are additional needs beyond rural areas that may require different solutions, the office was recodified as the Office of Statewide Broadband and officially incorporated into the department.



In 2021, the Office of Statewide Broadband initiated Governor Hogan's Connect Maryland initiative, to develop partnerships with local governments and private Internet Service Providers to expand broadband infrastructure and connect all communities and households, to the internet.



MARYLAND CONNECTION

To date, the office has invested approximately **\$200 million** dollars into broadband infrastructure and programs. Those efforts have provided high-speed internet access to an estimated **30,000** previously unserved households statewide.

\$153.7 MILLION

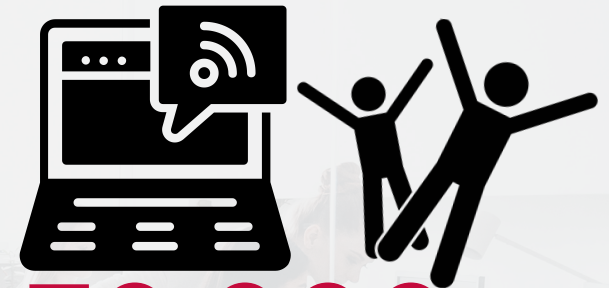
AWARDED FOR BROADBAND INFRASTRUCTURE




TOTAL GRANT AWARDS



308



30,000

PREVIOUSLY UNSERVED HOUSEHOLDS THAT ARE ABLE TO ACCESS BROADBAND

36



PARTNERSHIPS WITH LOCAL GOVERNMENTS AND INTERNET SERVICE PROVIDERS

\$400 MILLION



COMMITTED TO THE CONNECT MARYLAND INITIATIVE

ENERGY EFFICIENCY AND HOME REPAIRS



The department promotes energy efficiency and green building practices to help ensure Maryland's environmental health and housing efficiency. Over the last eight years, the department has invested about **\$230.4 million** into the department's energy programs, which includes EmPOWER, Weatherization Assistance Program, and BeSMART.

Energy-efficiency measures are a key component of all the affordable rental housing financed by the department.



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.

The department works to form and strengthen partnerships with energy companies and a network of home improvement professionals. In addition to energy programs, the department also provides resources for critical home repairs to improve safety and ensure code compliance.



ENERGY
EFFICIENCY

Through the Weatherization Assistance Program and EmPOWER, the department has upgraded tens of thousands of homes since 2015. In 2021, Governor Hogan proclaimed October 30 as Weatherization Day to annually mark program success that helps limited-income households with important repairs and upgrades. Those repairs save on utility bills and improve health and well-being.



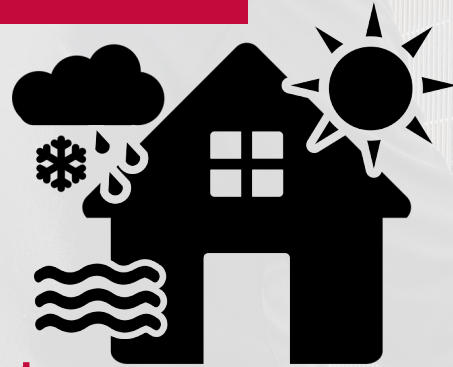
**\$17.8
MILLION**

IN HOME
REPAIR
RESOURCES
ADMINISTERED



**95.1
MILLION**

KILOWATT
HOURS REDUCED



**\$142.6
MILLION**

TO SUPPORT
SINGLE FAMILY
WEATHERIZATION &
ENERGY EFFICIENCY
UPGRADES FOR

20,889

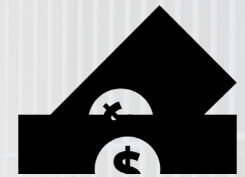
MARYLAND
HOMEOWNERS

**\$70.1
MILLION**

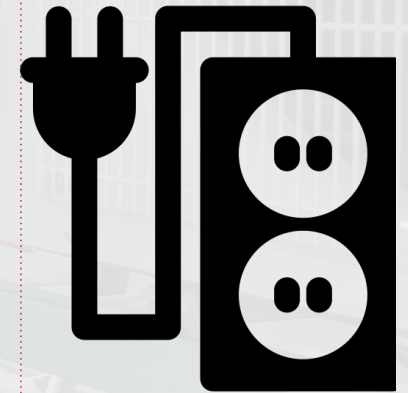
TO SUPPORT
ENERGY
EFFICIENCY
UPGRADES FOR

17,400

UNITS IN RENTAL
HOUSING
COMMUNITIES



AVERAGE ESTIMATED
ANNUAL SAVINGS OF



\$398

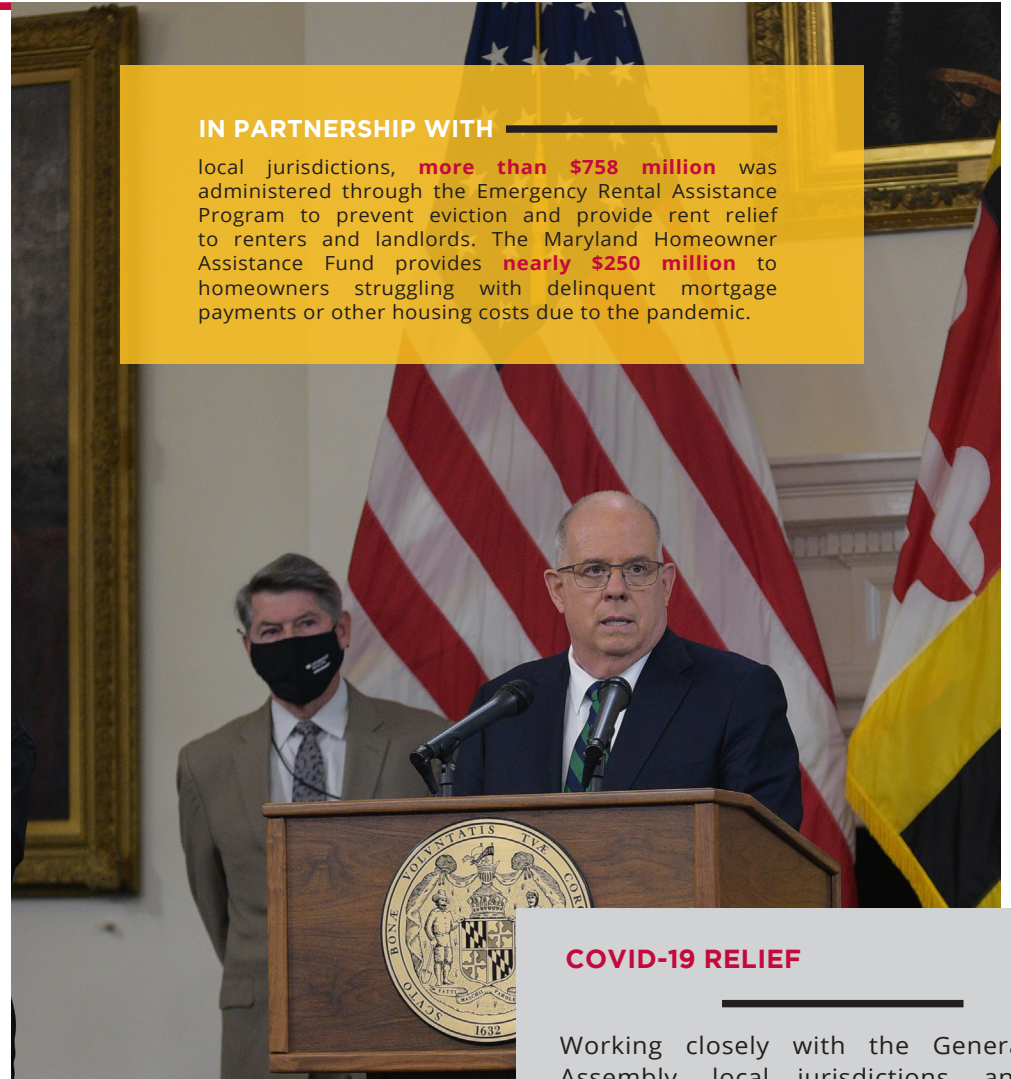
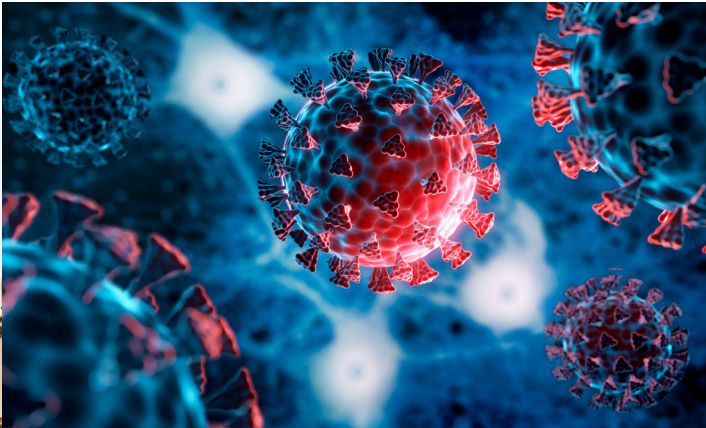
ON HOME ENERGY
BILLS



PANDEMIC RESPONSE RELIEF AND RECOVERY



In addition to normal duties, the department served as the lead agency administering **more than \$2 billion** in state and federal resources for COVID-19 response and recovery.



IN PARTNERSHIP WITH

local jurisdictions, **more than \$758 million** was administered through the Emergency Rental Assistance Program to prevent eviction and provide rent relief to renters and landlords. The Maryland Homeowner Assistance Fund provides **nearly \$250 million** to homeowners struggling with delinquent mortgage payments or other housing costs due to the pandemic.

COVID-19 RELIEF

Working closely with the General Assembly, local jurisdictions, and other partners, the department is deploying federal funds to ensure Maryland's strong and ongoing economic recovery.

Governor Hogan launched the Maryland Strong Economic Recovery Initiative to support local governments, nonprofit organizations, live entertainment venues, and tourism institutions among others to maintain services and protect jobs.



DHCD COVID-19 FUNDING



\$507,353,356

RENTAL ASSISTANCE

Emergency Rental Assistance Program
Assisted Housing Relief and Legal Services
Community Development Block Grant



\$351,560,407

HOMEOWNER ASSISTANCE

Maryland Homeowner Assistance Fund
Housing Counseling and Legal Services
Energy Efficiency and Home Repairs



\$43,490,498

HOMELESSNESS SERVICES

Community Services Block Grant
Emergency Solutions Grant Program
Emergency Housing Program



\$250,880,000

BROADBAND INFRASTRUCTURE & ACCESS

Rural Broadband
Educational Access
Educational Infrastructure



\$331,493,280

COMMUNITY & BUSINESS ASSISTANCE

Maryland Strong Economic Recovery Initiative
Maryland Nonprofit Recovery Initiative
Project Restore



\$533,655,048

OTHER

American Rescue Plan of 2022
Coronavirus Aid, Relief, and Economic Security Act (CARES)

TOTAL RELIEF FUNDED

\$2 BILLION



FY22 PROGRAM INVESTMENTS

PROGRAM TOTALS
IN MILLIONS

RENTAL HOUSING DEVELOPMENT

\$928.3

Multifamily Revenue Bond Loan Program.....	\$407.5
Federal Low Income Housing 4% Tax Credit Equity	\$338.5
Federal Low Income Housing 9% Tax Credit Equity	\$98.7
Rental Housing Works Program.....	\$48.0
Rental Housing Loan Programs.....	\$12.4
Federal HOME Investment Partnership Program.....	\$9.5
National Housing Trust Fund.....	\$7.8
Shelter and Transitional Housing Program.....	\$3.2
Partnership Rental Housing Program.....	\$2.8

RENTAL SERVICES

\$271.2

Federal Section 8 Programs - Performance Based Contract Administration.....	\$250.3
Federal Section 8 Programs - Housing Choice Vouchers.....	\$19.8
Miscellaneous Rental Services Programs.....	\$1.1

HOMEOWNERSHIP & SPECIAL NEEDS HOUSING

\$941.3

Maryland Mortgage Program Mortgage Backed Securities	\$911.5
Downpayment Assistance Programs	\$20.2
Single Family Housing Rehabilitation Programs.....	\$4.5
Lead Paint Abatement Program (Including Healthy Homes for Kids)	\$2.3
Maryland Affordable Housing Trust.....	\$1.3
Housing Programs for Individuals with Disabilities/Home Ability Program	\$1.0
Federal HOME Investment Partnership Program.....	\$0.5

HOUSING ENERGY EFFICIENCY

\$37.9

Multifamily Housing Energy Efficiency Programs	\$16.5
EmPOWER MD Single Family Housing Energy Efficiency Programs	\$12.1
Other Single Family Housing Energy Efficiency Programs	\$7.6
Federal Single Family Housing Weatherization Assistance Program.....	\$1.7

LOCAL GOVERNMENT FINANCE & BUSINESS LENDING

\$36.3

Local Government Infrastructure Finance Program.....	\$27.0
Neighborhood BusinessWorks	\$9.3

NEIGHBORHOOD REVITALIZATION

\$232.8

Emergency Rental Assistance Program.....	\$94.7
Project Restore	\$24.0
Creating Opportunities for Renewal and Enterprise - Project C.O.R.E.	\$19.0
Baltimore Regional Neighborhoods Initiative.....	\$12.5
Homelessness Solutions Program	\$11.7
Federal Community Development Block Grant	\$10.9
Seed Community Development Anchor Institution Fund.....	\$10.0
Community Safety Works.....	\$9.8
Community Services Block Grant.....	\$9.6
Strategic Demolition and Smart Growth Impact Fund-statewide	\$9.2
National Capital Strategic Economic Development Fund.....	\$7.2
Community Legacy	\$6.0
Homeowner Assistance Fund	\$3.4
Operating Assistance Grants.....	\$2.2
State Community Investment and Endow MD Tax Credit Programs	\$2.0
Housing Counseling Program (Formerly Foreclosure Prevention).....	\$0.5

TOTAL INVESTMENT

**\$2.4
BILLION**



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

THE MARYLAND DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

dhcd.maryland.gov

