

# Breaking Records Across Maryland



# Breaking Records Across Maryland 2019

The Maryland Department of Housing and Community Development is proud to be at the forefront of housing policy that promotes and preserves rental housing and affordable homeownership. Partnering with local stakeholders and leveraging initiatives like federal Opportunity Zones, the department thoughtfully and prudently meets the challenges of a growing Maryland.



## Rental Housing | Record Level of Units Financed

In FY19, \$729.5 million in state and federal dollars financed the creation of **3,927 affordable units** in 37 projects across the state. The FY19 Federal Tax Credit Allocation Round managed by the department awarded **more than \$44 million** in state funds and federal tax credits to 15 affordable rental housing projects. These projects, including six located in designated Opportunity Zones, will result in the creation or preservation of **1,837 high quality, energy efficient affordable rental units**, the largest number of units financed in a single allocation round.



## Business Lending | Neighborhood BusinessWorks Expands to Opportunity Zones

Previously limited to Sustainable Communities and Priority Funding Areas, regulations for Neighborhood BusinessWorks were amended in the 2019 General Assembly session to enable program investment in designated Opportunity Zones. Potential tax benefits are available to Qualified Opportunity Zone Businesses. The department is providing grants and loans to businesses in underserved communities to accelerate economic growth across the state.



## Maryland Mortgage Program | Record Breaking

The state's flagship mortgage program, MMP, has expanded its portfolio of mortgage products to include down payment and closing cost assistance and the nationally-recognized Maryland SmartBuy program which empowers first-time homebuyers to eliminate their student loan debt while purchasing a home. This year has been wildly successful and MMP is on pace to do **over \$1 billion** in mortgage loans.



## Neighborhood Revitalization | Statewide Investment

The Division of Neighborhood Revitalization serves diverse populations and neighborhoods across Maryland with **\$89 million** in investment for **512 communities**. Project C.O.R.E., or Creating Opportunities for Renewal and Enterprise, provides support for Baltimore to expand green space, develop new affordable and mixed use housing, and help small business owners to innovate and grow. At the close of 2019, Project C.O.R.E. reached the milestone of **more than 4,000 blighted units** removed.



Working together, we will revitalize our forgotten and neglected communities, and give those communities and the citizens who live there greater opportunities and more hope for a better future.

## Larry Hogan, Governor



### 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, for small businesses that are looking to expand, for energy efficiency efforts to protect our environment, and for homeless services.

Our community development programs enhance existing neighborhood resources, support economic development, rebuild infrastructure, and improve the quality of life for all Marylanders.

**\$3.9**  
BILLION  
IN ECONOMIC  
IMPACT GENERATED

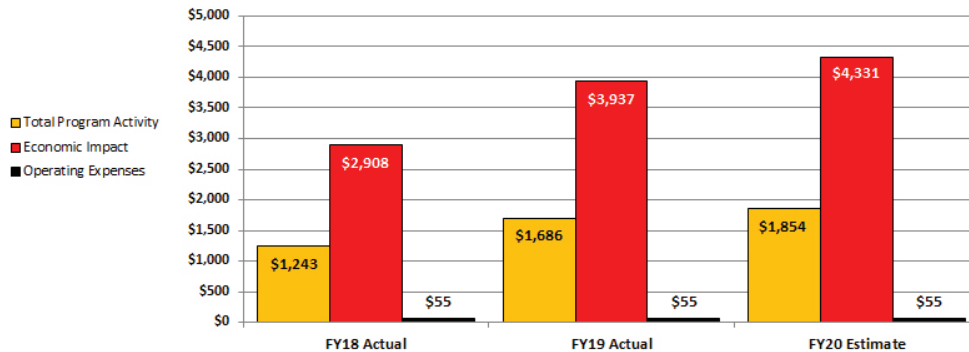
**\$951**  
MILLION  
IN WAGES  
AND SALARIES

## IMPACT BY THE NUMBERS

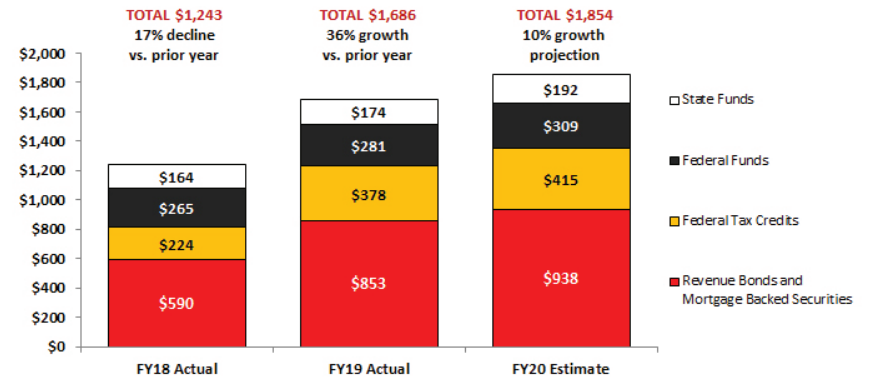
**18,287**  
FULL-TIME EQUIVALENT  
JOBS CREATED

**\$72**  
MILLION  
STATE AND LOCAL  
TAXES GENERATED

### Economic Impact \$ million



### Program Activity \$ million



# Financial Investments **FY2019**

TOTALS IN MILLIONS

## Rental Housing Development **\$729.5**

Multifamily Revenue Bond Loan Program .....	\$284.9
Federal Low Income Housing 4% Tax Credit Equity .....	\$226.4
Federal Low Income Housing 9% Tax Credit Equity .....	\$151.1
Rental Housing Works Programs .....	\$28.1
Rental Housing Loan Program.....	\$19.9
Partnership Rental Housing Program .....	\$10.9
Other Funds.....	\$1.5
Federal HOME Investment Partnership Program .....	\$1.2

## Rental Services **\$247.9**

Federal Section 8 Programs -	
Performance Based Contract Administration .....	\$227.9
Federal Section 8 Programs - Housing Choice Vouchers.....	\$19.1
Miscellaneous Rental Services Programs .....	\$0.8

## Homeownership & Special Needs Housing **\$568.2**

Maryland Mortgage Program Mortgage Backed Securities .....	\$545.1
Downpayment Assistance Programs .....	\$9.9
Single Family Housing Rehabilitation Programs .....	\$5.4
Housing Programs for Individuals with Disabilities/ Home Ability Program .....	\$3.1
Maryland Affordable Housing Trust .....	\$1.2
Healthy Homes for Kids .....	\$1.2
Federal HOME Investment Partnership Program .....	\$1.1
Lead Paint Abatement Program.....	\$0.7
Group Homes Program .....	\$0.5

## Housing Energy Efficiency **\$22.7**

EmPOWER MD Single Family Housing	
Energy Efficiency Programs .....	\$14.6
Multifamily Housing Energy Efficiency Programs.....	\$3.4
Other Single Family Housing Energy Efficiency Programs.....	\$2.7
Federal Single Family Housing	
Weatherization Assistance Program .....	\$2.0

## Local Government Financing & Business Lending **\$28.5**

Local Government Infrastructure Financing Program.....	\$22.7
Neighborhood BusinessWorks .....	\$5.8

## Neighborhood Revitalization **\$89.0**

Project C.O.R.E. -	
Creating Opportunities for Renewal and Enterprise .....	\$26.1
Federal Community Development Block Grant .....	\$11.0
Homelessness Solutions Program.....	\$9.8
Community Services Block Grant .....	\$9.3
Baltimore Regional Neighborhood Initiative .....	\$8.8
Community Legacy .....	\$8.0
Strategic Demolition and Smart Growth Impact Fund .....	\$4.5
Seed Community Development Anchor Institution Fund .....	\$4.0
Housing Counseling Program .....	\$2.7
State Community Investment and	
Endow MD Tax Credit Programs .....	\$2.0
Operating Assistance Grants .....	\$1.9
National Capital Strategic Economic Development Fund .....	\$1.0



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

THE MARYLAND DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

**dhcd.maryland.gov**

