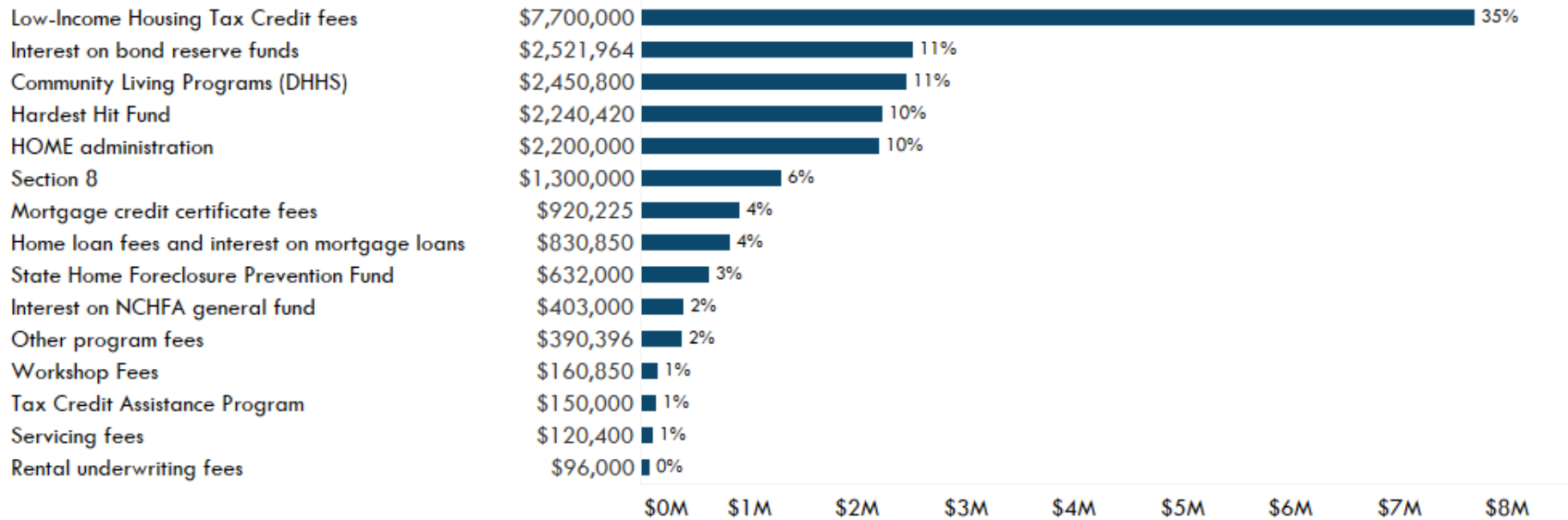


In 2019, NCHFA Oversaw 16 Programs Across Five Areas and Partnered with DHHS on Another 5 Programs

Program Area	Program Names	Assistance Provided	2019 Budgeted Program Amount
Homeownership Programs	NC Home Advantage Mortgage, including down payment assistance options	30-year, fixed-rate mortgage provided through lending partners Down payment assistance options are deferred, forgivable second mortgages for eligible home buyers of 3% or 5% of mortgage or \$8,000 with 15-year term	Funded with mortgage revenue bonds and mortgage-backed securities
	NC Home Advantage Tax Credit	Federal tax credit, reduces federal tax liability by 30–50% of mortgage interest annually, not to exceed \$2,000 per year	N/A
	Community Partners Loan Pool	Interest-free, deferred second mortgages up to 10– 20% of purchase price, up to \$30,000	\$10,000,000
	Self-Help Loan Pool	Up to \$35,000 (\$50,000 in underserved counties) combined with SHLP member financing for a single, interest-free amortizing loan with a 20-to-33-year term	\$10,000,000
Repair and Rehabilitation Programs	Essential Single-Family Rehabilitation Loan Pool	Up to \$30,000 per home for essential and critical home repairs	\$8,000,000
	Urgent Repair Program	Up to \$10,000 per homeowner for repairs to address imminent threats to health and safety	\$4,500,000
	Displacement Prevention Partnership	Up to \$8,000 per homeowner for repairs/modifications to improve accessibility	\$2,250,000
Foreclosure Prevention Programs	NC Foreclosure Prevention Fund	Interest-free, deferred loans for mortgage payments or reduced monthly payments; stopped accepting applications in July 2019	\$15,000,000
	State Home Foreclosure Prevention Project	Free HUD-approved housing counseling and free legal services for homeowners who have received a 45-day pre-foreclosure notice	\$1,182,500
Rental Development Programs	Low-Income Housing Tax Credits	Federal tax credits reduce investors' tax liability by roughly 4% or 9% of eligible project costs for 10 years	N/A
	Workforce Housing Loan Program	30-year balloon loans for tax credit developments	\$21,000,000
	Rental Production Program, including Disaster Recovery	Provides financing to tax credit developments of up to \$800,000 in amortizing or deferred loans, interest of 0% to 2%	\$31,334,000
	Carryover Loan Program	Bridge loans for land acquisition costs for 9% projects receiving tax credits	\$10,000,000
Other Programs	Supportive Housing Development Program	Amortizing or deferred loans up to the lesser of \$700,000 or 70% of project costs (\$600,000 or 60% in entitlement cities), 20- to 30-year terms	\$2,500,000
	Landlord Incentive Pilot Program	Up to \$25,000 in reimbursements paid to participating nonprofits for damages or losses caused by placed tenants	\$100,000 (provided in previous year)
	Construction Training Partnership	Up to \$65,000 per training site for hard costs associated with construction workforce development program for underemployed individuals	\$130,000
DHHS Partner Programs	Integrated Supportive Housing Program	Amortizing or deferred loans of up to \$625,000 to tax credit developers who set aside no more than 20% of units for people with disabilities	\$2,500,000
	Key Rental Assistance	Pays landlord the difference between maximum allowable rent for the program and 25% of the tenant's income	\$15,000,000
	Transitions to Community Living Voucher	Pays landlord the difference between the rent and the greater of \$100 or 25% of the tenant's income	\$10,000,000
	Back@Home	Support for move-in costs for families displaced by natural disasters	\$10,000,000
	NC Housing Search	Website with search features for households seeking affordable housing	N/A

Source: Program Evaluation Division based on NCHFA program data and 2019 program allocation budget data. For all notes associated with this table, see Report 2020-05, North Carolina Housing Finance Agency Should Improve Performance Management and Reexamine How It Distributes Resources to Localities, p. 4

Low-Income Housing Tax Credit Fees from Developers Are the Largest Source of Support for NCHFA's \$22 Million Operating Budget



Source: Program Evaluation Division based on Fiscal Year 2019–20 NCHFA operating budget revenues.