

Factbook

State HFA Factbook:
2017 NCSHA Annual Survey Results



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PREFACE

The National Council of State Housing Agencies (NCSHA) is a nonprofit, nonpartisan organization created by the nation's state Housing Finance Agencies (HFAs) more than 40 years ago to coordinate and leverage their federal advocacy efforts for affordable housing. NCSHA's members are the state HFAs; the HFAs of the District of Columbia, New York City, Puerto Rico, and the U.S. Virgin Islands; and the agencies that allocate the Low Income Housing Tax Credit (Housing Credit) in the five jurisdictions where an HFA does not. NCSHA's affiliate members include over 300 profit and nonprofit firms in the affordable housing field.

At the center of HFA activity within the states and NCSHA's work in Washington are three federally authorized programs: tax-exempt Housing Bonds, the Housing Credit, and the HOME Investment Partnerships (HOME) program. NCSHA is the principal advocate in Washington for both Housing Bonds and the Housing Credit and the principal state advocate for HOME. In addition to its policy and legislative advocacy work, NCSHA provides HFAs education and training and facilitates best practice exchange among them.

Using Housing Bonds, the Housing Credit, and HOME, HFAs have designed hundreds of housing programs, including homeownership, rental, and all types of special needs housing. Many NCSHA member agencies also administer other federal housing programs—including Section 8 and homeless assistance—and state housing resources.

HFAs have provided affordable mortgages to more than 3.3 million families to buy their first home through the single-family Housing Bond program. HFAs have also financed approximately 4 million low- and moderate-income rental homes, including more than 3.2 million rental homes using the Housing Credit.

Each year, NCSHA conducts a comprehensive survey of HFA program activity and compiles it in this publication, the *HFA Factbook*. This information serves several purposes. It supports NCSHA's advocacy within Congress, the Administration, and the numerous federal agencies concerned with housing. It provides hard evidence of HFA program results and successes. And, it gives NCSHA the information necessary to accurately represent and respond to its member needs and press inquiries. The *Factbook* also allows HFAs to compare their programs and operations to those of other HFAs and to learn from one another. Industry professionals find it an indispensable tool as they work with and provide services to HFAs and the lower-income people they serve.

The 2017 *Factbook* is divided into the following sections: Administration and Budget, Private Activity Bond Volume Cap Usage, Mortgage Revenue Bonds, Low Income Housing Tax Credit, Multifamily Bonds, and HOME Investment Partnerships. Each section begins with a brief description of the program and an analysis of key program data and trends.

NCSHA would like to acknowledge the commitment, dedication, and efforts of the executive directors and staff of the HFAs who contributed the extensive data that made the 2017 *Factbook* possible.

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