Average KHC Borrower in 2019

- 32 years old
- $130,000 home
- 677 credit score
- $56,372 annual income

Homebuyer Fast Facts

- 4,595 loans made in 2019
- 61% or 2,823 of 2019's buyers were millennials
- 515 buyers were single-parent income households
- All of KHC's loans are serviced in-house
Homeownership

Homeownership Highlights

- 4,595 families bought homes with KHC mortgages
- 3,990 were first-time homebuyers (74% of KHC's 2019 homebuyers)
- 4,129 used KHC's Down payment Assistance Programs
- 4,510 individuals in Kentucky used housing counseling services

KHC is investing in the Commonwealth

- $594.4 million in first mortgage loans
- $26 million in down payment assistance
- $179.2 million in Mortgage Credit Certificates

2019 Annual Impact Report
Our overall economic impact in 2019 was $1.58 billion, supporting 5,737 jobs.

As we continue to serve the Commonwealth, we have seen homeownership grow throughout the state. In 2019, the areas of most significant growth were in the following counties:

- Allen
- Barren
- Christian
- Clark
- Madison
- Montgomery
- Pendleton
- Rockcastle
- Whitley
Multifamily Developments

Multifamily Funding

KHC awards three types of funding to developers:

- Low-Income Housing Tax Credits
- Tax-Exempt Bonds
- Non-Credit Projects
  - funded with KHC gap funds
    - HOME
    - Affordable Housing Trust Fund (AHTF)
    - Small Multifamily Affordable Loan Program (SMAL)
Developments funded through Low-Income Housing Tax Credits provide tenants like Katherine (left) safe places to live. The funding source also allows developers to innovate. Katherine's unit was constructed with green building materials and equipped with Energy Star amenities.

Low-Income Housing Tax Credits

- $124.2 million in tax credits allocated over a 10-year period
- 1,040 units benefitted from Low-Income Housing Tax Credits awarded in 2019

Multifamily Developments

2019 Annual Impact Report
Multifamily Developments

Tax-Exempt Bonds

In 2019, KHC allocated $48 million of its bond cap

which was awarded to 499 units

creating $2.8 million in tax credits

$30.7 million in equity

Non-Credit Projects

$1.6 million in HOME, Affordable Housing Trust Fund, and Small Multifamily Affordable Loan Program allocations awarded

16 units benefitted

KHC's Multifamily Programs had an economic impact of $358.8 million in 2019, supporting 1,418 jobs.
Multifamily Developments

Multifamily Highlights

In 2019, these three funding sources helped KHC:

- develop 764 units
- rehabilitate or renovate 791 units
- offer 811 units of senior housing
- provide 143 accessible units and 744 family units
- inspect 391 projects and 12,296 units for compliance

2019 Annual Impact Report
"As long as you do what you are supposed to do, the program is there to help you 100%. This program has truly been a lifesaver for me to be able to provide a home for my children. I'm more conscious of the way I spend money, making my ends meet."

-Angie, a Section 8 recipient and member of KHC's Family Self Sufficiency Program, where she learns employment and money management skills

111 Family Self Sufficiency participants  
2 FSS graduates  
42 participants in the Housing Choice Voucher to Homeownership Program

2019 Annual Impact Report
## Rental Assistance

### Investment in Section 8 Rental Assistance Programs

- $133 million for Project-Based Contract Administration
- $24.6 million for Housing Choice Vouchers

### By The Numbers

<table>
<thead>
<tr>
<th>Description</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>PBCA Households Received Section 8 Rental Assistance*</td>
<td>22,614</td>
</tr>
<tr>
<td>HCV Households Received Section 8 Rental Assistance*</td>
<td>4,458</td>
</tr>
<tr>
<td>HCV Recipient Median Age^</td>
<td>34</td>
</tr>
<tr>
<td>HCV Recipient Median Income^</td>
<td>$10,653</td>
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<tr>
<td>HCV Senior Units^</td>
<td>717</td>
</tr>
<tr>
<td>HCV Veteran Units^</td>
<td>85</td>
</tr>
</tbody>
</table>

*The numbers are the same for the number of families assisted and number of vouchers used. ^PBCA data was not available. No data was available for homeless units in PBCA or HCV units.
Homeless and Special Needs

K-Count Results
An annual survey of Kentucky’s homeless found that in the Balance of State (all counties excluding Fayette and Jefferson), Kentucky had:

- 447 homeless veterans
- 417 victims of domestic violence
- 694 adults with substance abuse disorder
- 906 adults with serious mental illness
- 211 unaccompanied youth

$9.8 million invested in homeless and special needs programs

- 3,995 received housing assistance
- 3,200 Recovery Kentucky participants served in 14 locations
- 120 participated in the John H. Chafee Foster Care Independence Program
- 55 vouchers for vets issued

13,274 homeless people were provided shelter and housing solutions in 2019
Homeless and Special Needs

Scholar House

- 8 Scholar House programs across the state
- 891 families served through Scholar House
- 1,098 children served
- 166 graduates
- 163 participants who have exited the program and moved to stable housing

2019 Annual Impact Report
A Way Forward

Programs like Scholar House give Kentuckians like Kalyn (right) the opportunity to start fresh. While they go to school, the residents are given housing and on-site child care. They learn money management, job search, workforce, health maintenance, parenting, problem solving, and nutritional skills so they can graduate ready to build a better life for themselves and their families.
In 2019, KHC helped 54,580 Kentuckians find a home by investing almost $1.2 billion in affordable housing solutions. KHC's total economic impact was $1.9 billion.
$124.2 million in Low-Income Housing Tax Credits

$48 million of bond cap in Tax-Exempt Bonds, creating $2.8 million in tax credits, generating $30.7 million in equity

$5.6 million in the Affordable Housing Trust Fund

$158.6 million in rental assistance for families

$7.8 million in the HOME Program

$9.8 million in homeless programs

$620.5 million in combined mortgage loans and down payment assistance programs
Housing Production
2019 Allocations

Homes Weatherized to Maximize Their Energy Efficiency
$15.2 million invested

Homes Rehabbed/Constructed for New Buyers
293 units assisted
$8.9 million invested
Investing in Kentucky

Housing Lending 2019 Allocations

Mortgage Tax Credits
  1,436 homebuyers assisted
  $179.2 million invested

Down Payment Assistance
  4,129 homebuyers assisted
  $26 million invested

Foreclosures Prevented
  223 homebuyers assisted
  $5 million invested

Homeownership Counseling
  4,510 homebuyers assisted
  $323,763 invested

KHC provided affordable mortgages to 4,595 homebuyers, for a total investment of $594.4 million.

2019 Annual Impact Report
Investing in Kentucky

Rental Production and Tenant Assistance 2019 Allocations

Affordable Rental Units Produced/Preserved
1,476 units
$177.3 million invested

Families Benefitting from Rent-Subsidized Units
27,234 families
$158.6 million invested
Investing in Kentucky

Homeless and Special Needs Programs  
2019 Allocations

Shelter and Solutions for Homeless Persons  
9,277 units provided  
$8.6 million invested

Solutions for Persons with AIDS  
338 units provided  
$700,717 invested

Independent Housing for Children Exiting Foster Care  
120 units provided  
$462,026 invested

2019 Annual Impact Report
Investing in Kentucky

Affordable Housing Trust Fund

- 215 units created
- 3 rental units provided
- 212 helped to purchase, construct, or rehabilitate a home
- 20 counties served
- $26,434 given as median per-unit subsidy

AHTF 2019 Allocations

- $1.7 million loaned
- $3.8 million granted
- Total $5.68 million allocated and leveraged

2019 Annual Impact Report
## Congressional District Data: District 1

<table>
<thead>
<tr>
<th>Program</th>
<th>Investment</th>
<th>Economic Impact</th>
<th>Job Impact</th>
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<tbody>
<tr>
<td><strong>Affordable Mortgages and Down Payment Assistance</strong></td>
<td>$59.1 million</td>
<td>$92.4 million</td>
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<td><strong>Low-Income Housing Tax Credit</strong></td>
<td>$36.2 million</td>
<td>$57.8 million</td>
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<td><strong>Rental Assistance for Low-Income Families</strong></td>
<td>$23.5 million</td>
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<td><strong>Homeless and Special Needs Programs</strong></td>
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<td><strong>HOME Investment Partnerships</strong></td>
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</table>

Total Investment: $120.3 million

Total Economic Impact: $185.4 million

Total Job Impact: 932

2019 Annual Impact Report
## Congressional District Data: District 2

### Affordable Mortgages and Down Payment Assistance
- **Investment**: $140 million
- **Economic Impact**: $240.5 million
- **Job Impact**: 1,055

### Rental Assistance for Low-Income Families
- **Investment**: $26.7 million
- **Economic Impact**: $38.6 million
- **Job Impact**: 176

### Low-Income Housing Tax Credit
- **Investment**: $22.4 million
- **Economic Impact**: $37.5 million
- **Job Impact**: 165

### HOME Investment Partnerships
- **Investment**: $2.2 million
- **Economic Impact**: $3.7 million
- **Job Impact**: 17

### Homeless and Special Needs Programs
- **Investment**: $1 million
- **Economic Impact**: $1.7 million
- **Job Impact**: 14

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**2019 Annual Impact Report**

**Total Investment**

$192.5 million

**Total Economic Impact**

$322.1 million

**Total Job Impact**

1,427
### Congressional District Data: District 3

**2019 Annual Impact Report**

<table>
<thead>
<tr>
<th>Category</th>
<th>Investment</th>
<th>Economic Impact</th>
<th>Job Impact</th>
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<td>Affordable Mortgages and Down Payment Assistance</td>
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<td>Rental Assistance for Low-Income Families</td>
<td>$30.8 million</td>
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<tr>
<td>Low-Income Housing Tax Credit</td>
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<td>HOME Investment Partnerships</td>
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<td>Homeless and Special Needs Programs</td>
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<td>$246,614</td>
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</table>

**Total Investment**

$363 million

**Total Economic Impact**

$584 million

**Total Job Impact**

2,208
Congressional District Data: District 4

**Affordable Mortgages and Down Payment Assistance**
- Investment: $130.3 million
- Economic Impact: $229.6 million
- Job Impact: 949

**Rental Assistance for Low-Income Families**
- Investment: $22.1 million
- Economic Impact: $31.4 million
- Job Impact: 132

**Low-Income Housing Tax Credit**
- Investment: $30.5 million
- Economic Impact: $52.4 million
- Job Impact: 210

**HOME Investment Partnerships**
- Investment: $938,250
- Economic Impact: $1.6 million
- Job Impact: 6

**Homeless and Special Needs Programs**
- Investment: $2.1 million
- Economic Impact: $3.5 million
- Job Impact: 28

$186.1 million
Total Investment

$318.6 million
Total Economic Impact

1,325
Total Job Impact

2019 Annual Impact Report
## Congressional District Data: District 5

### Affordable Mortgages and Down Payment Assistance
- **Investment**: $33.8 million
- **Economic Impact**: $54.4 million
- **Job Impact**: 275

### Low-Income Housing Tax Credit
- **Investment**: $10 million
- **Economic Impact**: $16.4 million
- **Job Impact**: 79

### Rental Assistance for Low-Income Families
- **Investment**: $24.9 million
- **Economic Impact**: $34.7 million
- **Job Impact**: 192

### Homeless and Special Needs Programs
- **Investment**: $1.8 million
- **Economic Impact**: $2.7 million
- **Job Impact**: 23

### Rental Assistance for Low-Income Families
- **Investment**: $24.9 million
- **Economic Impact**: $34.7 million
- **Job Impact**: 192

### HOME Investment Partnerships
- **Investment**: $5.9 million
- **Economic Impact**: $9.8 million
- **Job Impact**: 47

### Summary
- **Total Investment**: $76.8 million
- **Total Economic Impact**: $118.2 million
- **Total Job Impact**: 616
## Congressional District Data: District 6

### Affordable Mortgages and Down Payment Assistance
- **Investment**: $167.8 million
- **Economic Impact**: $290.8 million
- **Job Impact**: 1,277

### Rental Assistance for Low-Income Families
- **Investment**: $30.4 million
- **Economic Impact**: $41.9 million
- **Job Impact**: 179

### Low-Income Housing Tax Credit
- **Investment**: $32.8 million
- **Economic Impact**: $55 million
- **Job Impact**: 221

### HOME Investment Partnerships
- **Investment**: $1.4 million
- **Economic Impact**: $2.4 million
- **Job Impact**: 10

### Homeless and Special Needs Programs
- **Investment**: $3.6 million
- **Economic Impact**: $5.7 million
- **Job Impact**: 47

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**Total Investment**
- $236.2 million

**Total Economic Impact**
- $396 million

**Total Job Impact**
- 1,734

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*2019 Annual Impact Report*
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