



Housing: The Asheville Area Chamber of Commerce supports policies that allow our community to develop and maintain a diverse mix of housing types to fill the housing needs of residents across age, race, and socio-economic status.

- State
 - o Increase funding for the NC Housing Finance Agency, NC Housing Trust Fund, and the NC Workforce Housing Loan Program

The North Carolina Housing Finance Agency finances affordable housing opportunities across the State. The Housing Agency also administers programs to address housing needs of North Carolinians that involve the supply, availability, and quality of affordable housing for home ownership, rental development, rehabilitation, supportive housing, and rental assistance. With a goal of creating sustainable, affordable housing, the Housing Agency adds to, supports, and preserves affordable housing opportunities in several ways, including:

- Providing low-cost mortgages and down payment assistance
- Financing projects developed by local governments, nonprofit organizations, and private owners
- Financing the repair and rehabilitation of substandard owner-occupied homes
- Providing foreclosure prevention assistance
- Administering rental assistance contracts

The Housing Agency administers the North Carolina Housing Trust Fund, recognizing that ensuring access to safe, affordable housing is an essential and worthwhile investment in the North Carolina's future. The Fund is the State's most flexible resource for addressing the affordable housing need. For every \$1 million that the Fund spends:

- 108 households are assisted
- \$5,169,000 in affordable housing real estate value is generated
- 110 jobs are supported
- \$455,000 in state and local revenue is generated

The Workforce Housing Loan Program was created to encourage Housing Credit apartment developments with deeper income targeting. This program incentivizes affordable housing development by making any development approved for federal low-income housing tax credit eligible for funds at 0% interest.

Affordable housing is directly tied to economic development. Attracting and retaining businesses requires that workers can afford housing in the area. The Asheville Area Chamber of Commerce supports increasing the State appropriation to the NC Housing Finance Agency, NC Housing Trust fund, and the NC Workforce Housing Loan Program.