



2024 - 2027

The Housing Fund
Three Year
Strategic Framework



The Housing Fund's 2024-2027 **strategic framework** provides an exciting opportunity to build upon our extensive track-record of success. The following pages outline the core elements of a fresh approach to and prioritization of our work over the coming years.

Firstly, we aim to **create** more affordable housing units to address Tennessee's deficit of housing supply. We anticipate implementing innovative solutions and building stronger collaborations to better serve low- and moderate-income people and communities.

Secondly, we are dedicated to **preserving** the existing stock of affordable housing, as well as leveraging financial resources to improve our clients' living conditions and help to ensure the long-term sustainability of their assets.

Lastly, our primary goal of reaching more people and communities includes a focus on being intentional about expanding access to affordable housing beyond the Middle Tennessee grand division, contributing to a broader **statewide** impact.

We hope you appreciate this strategic approach and commit to working alongside us on a new journey of collective impact. Please feel free to contact us should you have any thoughts or questions.

Sincerely,



Marshall E. Crawford, Jr., MPA
President and CEO





Mission

The Housing Fund provides resources and creative leadership to help individuals and communities create and maintain affordable and healthy places in which low and moderate income people live.

In Other Words...

We deploy assets to create access to quality affordable housing.

Our Strategic Goals

GOAL 1 - CREATE: Use real-estate and financial assets to expand development of affordable housing units and connected services.

GOAL 2 - PRESERVE & IMPROVE: Leverage financial assets and credibility to support low-to-moderate income individuals/families being able to live in sustainable, affordable, and healthy housing situations.

GOAL 3 - BE STATEWIDE: Utilize real-estate and financial assets to support increased access to and supply of affordable housing in targeted, non-Middle Tennessee markets.

Our Functional Goals

GOAL 4: Strengthen policies, practices and internal systems for sustained effectiveness and increased efficiency.

GOAL 5: Develop robust human capital and organizational supports to foster a welcoming and results-oriented culture for a diverse staff.



Our Strategic Goals

GOAL 1 - CREATE: Use real estate and financial assets to expand development of affordable housing units and connected services.

INDICATORS OF SUCCESS:

- Increase in number of units under development (600 per year or 1800 units over three years)
- Increase in assets (land & capital) for development (average \$10 million per year or \$30 million over three years)
- Increase in number of partnerships active in development (three per year or nine new partnerships in three years)

OBJECTIVES:

1. Successfully work with existing and new partners to accelerate development of affordable housing units.
2. Acquire land through purchase or other deed transfer.
3. Pilot new approaches to affordable housing development and/or management.



GOAL 2 - PRESERVE AND IMPROVE: Leverage financial assets and credibility to support low-to-moderate income households' ability to live in sustainable, affordable, healthy housing.

INDICATORS OF SUCCESS:

- Sustained number of households by providing homeowner assistance (750 households served with loans over three years)
- Sustained engagement with policymakers and regulators to influence emerging affordable-housing strategies (partnerships and participation)
- Products deployed to sustain and support access to affordable housing, including repair/renovation (45 households per year or 135 over three years)

OBJECTIVES:

1. Increase lending to support the purchase of and sustained access to affordable housing.
2. Expand partnerships and investments in the community ecosystems that support safe and healthy, affordable housing.
3. Participate in partnerships and advocacy efforts to support policies and investments for affordable housing.



GOAL 3 - BE STATEWIDE: Utilize real-estate and financial assets to support increased access to and supply of affordable housing in targeted markets outside Middle Tennessee.

INDICATORS OF SUCCESS:

- Increase in development lending in non-Nashville markets (24 projects initiated over three years)
- Increase in homeownership lending in non-Nashville markets (225 total households served with loan products over three years)

OBJECTIVES:

1. Expand The Housing Fund's active presence in three targeted geographies.
2. Raise additional capital for deployment in non-Nashville markets.
3. Expand relationships with partners active in non-Nashville markets to support The Housing Fund's strategies around housing access.



Our Functional Goals

GOAL 4 - Strengthen policies, practices and internal systems for sustained effectiveness and increased efficiency.

INDICATORS OF SUCCESS:

- Effective deployment of “best in class” technology systems for lending and direct lender interactions
- Set targets and demonstrated improvement in brand awareness and customer-satisfaction ratings

OBJECTIVES:

1. Expand use of digital tools for initiation, closing, and servicing of loans.
2. Expand social-media presence and overall outreach activities to strengthen positive brand position and influence.
3. Directly engage city/state policymakers on affordable-housing efforts.



GOAL 5 - Develop robust human capital and organizational supports to foster a welcoming and results-oriented culture for a diverse staff.

INDICATORS OF SUCCESS:

- Recruitment, retention, and satisfaction of high-performing talent
- Successful skill development of staff at all levels

OBJECTIVES:

1. Review and refresh employee policies, benefits, and support systems.
2. Develop intentional efforts to expand understanding of and action around the challenges of diversity, equity, and inclusion.
3. Develop a staff-development system to support learning about affordable housing and related issues.
4. Collaborate with staff and Board to ensure that clear employment pathways and succession plans are developed and widely understood.