

20
22

THE HOUSING FUND

IMPACT REPORT





Reflections from our Chief Executive Officer

This was a year of relevant partnerships- As health conditions and economic challenges continue to impact our society, I remain humbled by the opportunity to lead The Housing Fund. Our board members and staff remain dedicated and committed to our mission to serve low- and moderate-income people. We appreciate our partners, investors, and colleagues who remain committed to supporting us in our efforts to address issues that plague the people and communities we serve.

Strategic Highlights

In FY22, partnerships provided THF with the necessary resources to expand our reach and preserve affordable housing units. Several commitments to our “shared-equity” program and The Housing Resiliency Fund, ensured housing affordability through homeownership expansion and preservation through property tax relief for low- and moderate-income families and communities. The acquisition of single-family properties in West Tennessee through the Memphis Land Bank is a clear indication of our intentions to serve more communities across Tennessee.

Financial Highlights

Net income greatly exceeded expectations due primarily to our ability to leverage financial investments from corporations, government entities, and individuals. Our business model ensures long-term financial sustainability through our capacity to lend capital which generates revenue from fee and interest income. As a result, total and net assets continue to increase showing significant growth both in terms of financials and operations.

Operational Highlights

Staff growth has been vital to our success. Structural changes and new hires allowed us to facilitate and move capital consistently across the region. Even in a hybrid working environment, we have continued to lend and serve communities at a high level. Additionally, the acquisition of a new office building will give us an opportunity to serve a new community with our presence.

While celebrating the success of 2022, we look forward to the challenges and work ahead to serve even more low-and moderate-income individuals and communities across Tennessee.

Sincerely,

A handwritten signature in black ink, appearing to read 'M. Crawford, Jr.', with a long, sweeping flourish extending to the right.

Marshall E. Crawford, Jr.
President & CEO

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.

SUMMARY

In FY22, The Housing Fund continued to spread services across the state of Tennessee and expand our reach. THF lent over **\$3.6 Million** in DPA loans to individuals, leveraging over **\$66 Million** in first mortgage lending.

The Housing Fund also prides itself on providing education services for new homeowners. This year, THF educated **599 individuals**.

Development Lending activities created **302 affordable housing units**, totaling over **\$5.6 Million** with over **\$10 Million** in total project costs.

Through Community Impact, THF helped **1,057 individuals** maintain affordable housing.



In FY22, The Housing Fund created and preserved **1,412 affordable housing units**

FINANCIAL HIGHLIGHTS

\$10,607,583 in new investments

\$9,239,673 in new lending

\$70,677,926 leveraged through lending

\$1,943,241 in grants funded

302 units financed through development lending

247 DPA Loans

479 Homebuyer Education Clients

120 Money Management Clients



\$39,958,431 in Total Assets

\$26,624,847 in Total Liabilities

\$13,333,584 in Total Equity

\$578,734 Net Income

LENDING

In FY22, The
Housing Fund...



DOWN PAYMENT ASSISTANCE

Assisted **247 individuals** become homeowners through our Down Payment Assistance loans

SHARED EQUITY

Subsidized **\$754,485** and leveraged **\$2,167,423** with 12 Shared Equity units

COMMUNITY AND ECONOMIC DEVELOPMENT LENDING

Closed **\$5,632,646** in development lending this year, creating **302 units** of affordable housing

COMMUNITY IMPACT

The Community Land Trust

The Housing Fund completed the first Community Land Trust home in Nashville in February, joining other cities across the US in creating this unique affordable housing opportunity. The beautiful three bedroom, two bathroom home was sold to an eligible homebuyer in February of this year (pictured left). A few months later, our second CLT home was finished and sold to another eligible family in May (pictured right).



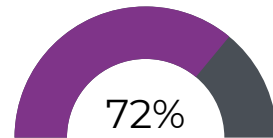
THE HOUSING RESILIENCY FUND

Homeowners

The Housing Resiliency Fund is a grant provided by Amazon to help combat the increase in property taxes in Davidson County. This year, The Housing Fund provided **\$1,203,761** to assist **464** homeowners.



84% of HRF recipients are people of color



72% of HRF recipients are at or below 80% of the Area Median Income

Landlords

The Housing Fund expanded its property tax grant this year to help landlords in addition to homeowners, helping to keep the burden of increased property taxes from falling onto the renter.

Landlords Assisted

of Units

Renters helped

32

332

593

LEADERSHIP



Marshall Crawford
President & Chief Executive Officer



Angela Belcher
Executive Vice President
Chief Operations Officer



David Parrish
Executive Vice President
Chief Financial Officer



Alisha Haddock
Senior Vice President
Director of Community and
Economic Development

**We thank you for your
continued support in
our efforts to create and
maintain affordable
housing in Tennessee.**

Contact

The Housing Fund
P.O. Box 281345
Nashville, TN 37228
615-780-7000

www.thehousingfund.org
[@TheHousingFundTN](https://twitter.com/TheHousingFundTN)