

## We build brighter futures

Our Palmetto Heroes homeownership initiative dedicated \$10 million which has assisted 65 teachers, firefighters, law enforcement and correctional officers, nurses, veterans and Emergency Medical Services (EMS) personnel in obtaining low-interest home loans with down payment assistance, helping them live in the communities they serve.

In South Carolina, a temporary loss of a job or income need not mean losing a home. For those confronting the possibility of job loss and foreclosure, SC HELP continues to provide the bridge across a period of temporary hardship, lending stability to our communities, schools, property values and tax base.

And as the economy has changed in recent years, SC Housing has met the challenge. Taking on new challenges like blight eradication through the Neighborhood Stabilization Program (NSP).

Job market segments including carpenters, electricians, real estate agents and retailers all feel the positive effects of a strong housing industry. Additional jobs are created as the need for housing increases. We all benefit from workforce housing! SC Housing's programs are driving job creation and contributing to economic recovery and vitality more than ever.

*All of these programs, in fact, everything we do at SC Housing, helps to either build or stabilize our state's economy through job creation, revenue, community building and the chance to build equity in a home of one's own – and that benefits everyone! SC Housing is self-sustaining and receives no state appropriation.*

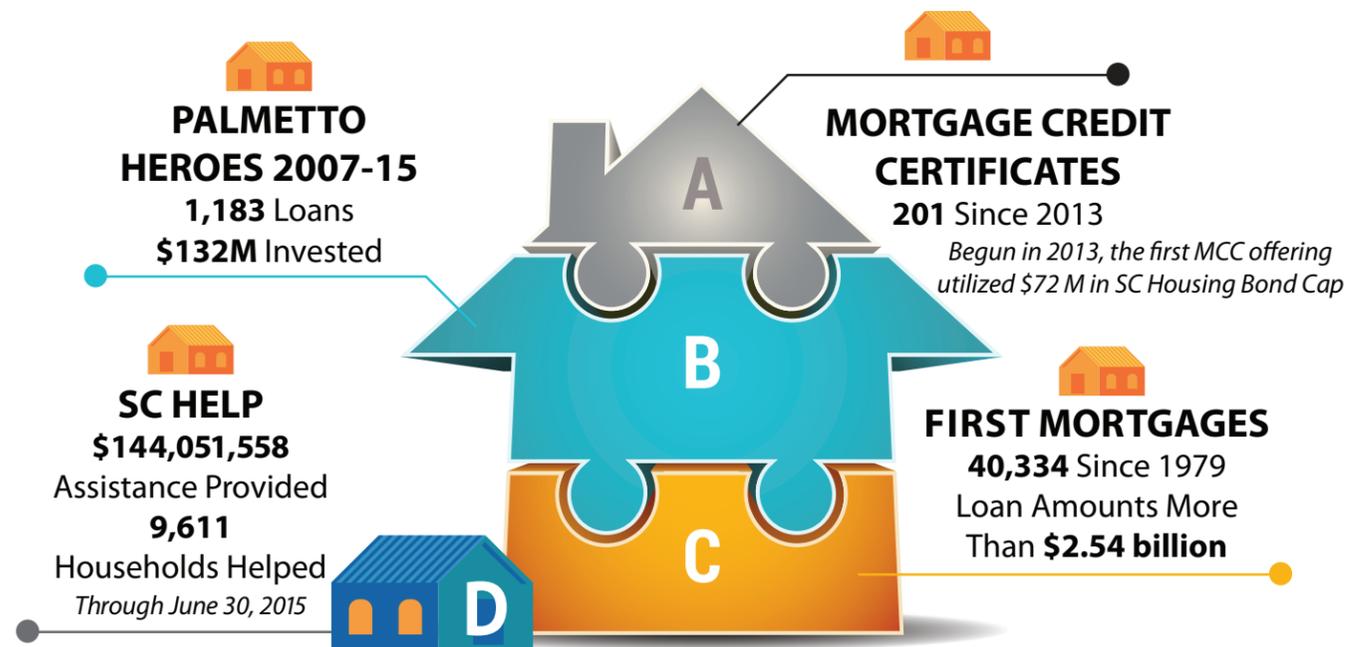
### \*NOTES

This report was compiled in cooperation with the Division of Research at the University of South Carolina's Moore School of Business. Fiscal Year 2015 denotes the 2015 fiscal year, which runs from July 1, 2014 to June 30, 2015.

In this report, "total investment" refers to the direct economic output from SC Housing expenditures in Fiscal Year 2015. "Total economic output" refers to the direct, indirect and induced economic output from SC Housing's expenditures in Fiscal Year 2015. Thus, total economic output encompasses all multiplier effects and reflects the final demand for goods and services produced.

## Financing Housing. Building SC.

FY15 INVESTMENT REPORT



## More Than a Place to Live

When people think of SC Housing they may think of a first time homeowner finally getting a place of their own—or a family finding an apartment they can afford near jobs and good schools—or even of a once blighted neighborhood being cleaned up and revitalized. But we are more than that. Much more. SC Housing is about BUILDING—in every sense of the word—and for more than 44 years we have been “Financing Housing—Building SC” through a growing array of programs.

### We build trust

We finance our Homeownership programs with highly rated, in demand bond sales to private and corporate investors. SC Housing maintains a bond rating of Aaa. This has allowed us a consistent stream of funding to finance more than \$2.54 billion in loans to more than 40,000 homeowners in our state since we began our Homeownership program in 1979. In FY 2015 alone we used this revenue stream to fund 307 single family home purchases through our homeownership program. More recently SC Housing’s Mortgage Credit Certificate now allows qualified homebuyers a tax credit on their mortgage interest, returning up to \$2,000 per year. This creates yet another option for making homeownership more affordable.

Since 1971 SC housing has been the state’s primary source of funding for affordable multifamily housing development. SC Housing helps to ensure that our citizens have an adequate supply of attractive, efficient and available rental stock, providing stable, safe housing for those who are either not ready for or choose not to own their own home.

### We build jobs

**3,219 stable, quality jobs**

In Fiscal Year 2015, SC Housing programs created 3,219 stable jobs in real estate, mortgage banking, construction, food services, retail and insurance. Many of these jobs were located in areas of the state hardest hit by the economic slowdown. And when we provide financing for housing, be it a multifamily development or a new homeowner buying their first home, we are contributing to a stable, and sustainable supply of affordable housing for the people who fill those jobs. And, when people live near where they work, it greatly reduces the need for new roads; cuts down on highway congestion; and saves time, money and resources.

### We build infrastructure statewide

In Fiscal Year 2015, \$34,522,054 in state and local tax revenue was generated from SC Housing programs and the developments it financed—tax dollars that supplement the state’s general fund as well as local government revenues. This provides for additional schools, parks, roads, police and fire services along with numerous other services that we rely on every day. Workforce housing, in itself a crucial part of our community infrastructure, also supports the services essential to stable, vital communities and the people who live and work in them.

Our **VISION**  
is that **ALL**  
South Carolinians have  
the **OPPORTUNITY**  
to live in safe and  
decent **HOUSING**.

**\$475.4 MILLION**

**TOTAL ECONOMIC OUTPUT**

EVERY \$100 INVESTED IN  
HOUSING DEVELOPMENT RESULTS  
IN \$161 IN ECONOMIC OUTPUT.



**SC HOUSING**  
Financing Housing. Building SC.