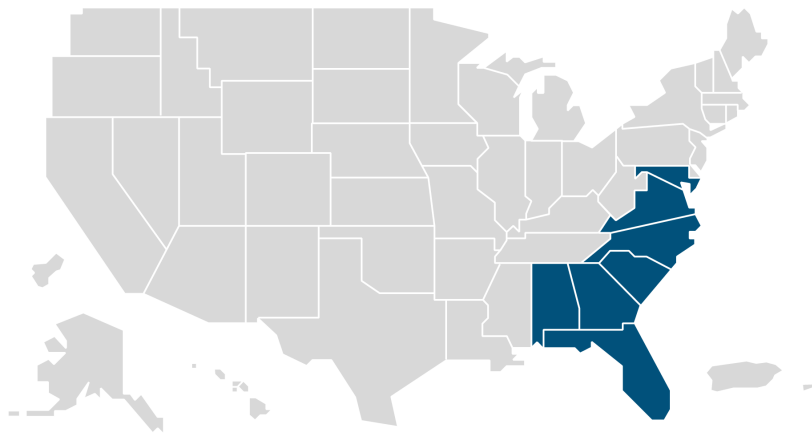


ENHANCING LIVES, IMPACTING COMMUNITIES: THE FEDERAL HOME LOAN BANK SYSTEM



13TH CONGRESSIONAL DISTRICT OF GEORGIA
SUB-STATE REPORT

13TH CONGRESSIONAL DISTRICT OF GEORGIA Rental, Home Construction and Rehabilitation Activities

Economic Basis



\$6.87 MILLION

TOTAL AHP SUBSIDY

AHP provides real estate finance equity for both rental and for-sale housing. AHP is more often referred to as a subsidy or grant and is delivered to FHLBank member financial institutions to assist in the funding for construction, rehabilitation and purchase of affordable housing.

\$8.67 MILLION

TOTAL AHP SUBSIDY INFLATION-ADJUSTED



\$43.81 MILLION

DEVELOPMENT COST

Development Cost refers to the cost of acquiring land or pre-existing housing units, demolition and/or relocation costs and any costs incurred while constructing, rehabilitating or redeveloping housing.

\$54.99 MILLION

DEVELOPMENT COST INFLATION-ADJUSTED

 **38**

PROJECTS

Projects refers to the distinct use of AHP funding for a specific acquisition, construction or rehabilitation of building(s) or housing unit(s).

 **913**

TOTAL UNITS

Total Units refers to the total number of single-family and multifamily units constructed using AHP funding, where each individual dwelling unit in a multifamily building is counted separately.

Inflation-Adjusted refers to the measure of return that takes into account the time period's inflation rate. For example, \$100 in 1990 is worth \$192 in 2018. This study reports all economic impacts in inflation-adjusted dollars.

13TH CONGRESSIONAL DISTRICT OF GEORGIA Home Purchase Activities

Economic Basis



\$2.55 MILLION

TOTAL AHP SUBSIDY

AHP provides real estate finance equity for both rental and for-sale housing. AHP is more often referred to as a subsidy or grant and is delivered to FHLBank-member financial institutions to assist in the funding for construction, rehabilitation and purchase of affordable housing.

\$3.03 MILLION

TOTAL AHP SUBSIDY INFLATION-ADJUSTED



\$43.70 MILLION

FIRST MORTGAGES

First Mortgages refers to the volume and value of first-lien position mortgages financed by lenders in a home purchase activity.

\$49.27 MILLION

FIRST MORTGAGES INFLATION-ADJUSTED

 **498**

TOTAL UNITS

Total Units refers to the total number of single-family and multifamily units constructed using AHP funding, where each individual dwelling unit in a multifamily building is counted separately.

Inflation-Adjusted refers to the measure of return that takes into account the time period's inflation rate. For example, \$100 in 1990 is worth \$192 in 2018. This study reports all economic impacts in inflation-adjusted dollars.

13TH CONGRESSIONAL DISTRICT OF GEORGIA Rental, Home Construction and Rehabilitation Activities

Economic Impact



\$107.68 MILLION

TOTAL ECONOMIC BENEFITS

Total Economic Benefits measure the economic activities associated with rental, home construction and rehabilitation enhanced by AHP funding.



742 JOBS

JOB CREATION

Job Creation includes new full-time, part-time, temporary, permanent, salary-based and fee-based jobs generated by the addition of AHP-enhanced rental, home construction and rehabilitation activities.



\$39.09 MILLION

LABOR INCOME

Labor Income refers to all forms of income that stem from employment, such as salaries and hourly wages and profits made by developers, builders and contractors.

1.96

MULTIPLIER (IMPLAN Factor)

Multiplier is a term used for the economic ripple effect measured by an economic impact model. In this case, the multiplier effect accounts for how each additional job or dollar of output enhanced by AHP funding impacts the home construction and rehabilitation of affordable rental and housing units.

13TH CONGRESSIONAL DISTRICT OF GEORGIA Home Purchase Activities

Economic Impact



\$106.20 MILLION

TOTAL ECONOMIC BENEFITS

Total Economic Benefits measure the economic activities associated with home purchases, enhanced by AHP funding.



757 JOBS

JOB CREATION

Job Creation includes new full-time, part-time, temporary, permanent, salary-based and fee-based jobs generated by the addition of AHP-enhanced home purchase activities.



\$22.64 MILLION

LABOR INCOME

Labor Income refers to all forms of income that stem from employment, such as salaries and hourly wages and profits made by developers, builders and contractors.

2.01

MULTIPLIER (IMPLAN Factor)

Multiplier is a term used for the economic ripple effect measured by an economic impact model. In this case, the multiplier effect accounts for how each additional job or dollar of output enhanced by AHP funding impacts the home purchases of affordable housing units.

Stability for a Jonesboro Family



Southern Crescent Habitat for Humanity and Atlanta Habitat for Humanity had the strength and vision to join forces in 2008 to develop the Avery Unit 2, the second phase of a Jonesboro subdivision of Earthcraft-certified homes. These two affiliates persevered through tough economic times to make the dream of homeownership come true for 25 families. One of the homebuyers stated that buying their home “has given my family the hope to press forward in life knowing that we will have a home to live where we will not have to struggle. It means that our children will no longer have to switch schools every 12 months because our lease is up in an apartment. We appreciate the fact that this project was enabled via the partnership with First National Bank of Griffin and their membership in the Federal Home Loan Bank of Atlanta.”

Sue Henderson

Vice President, US and Canada

