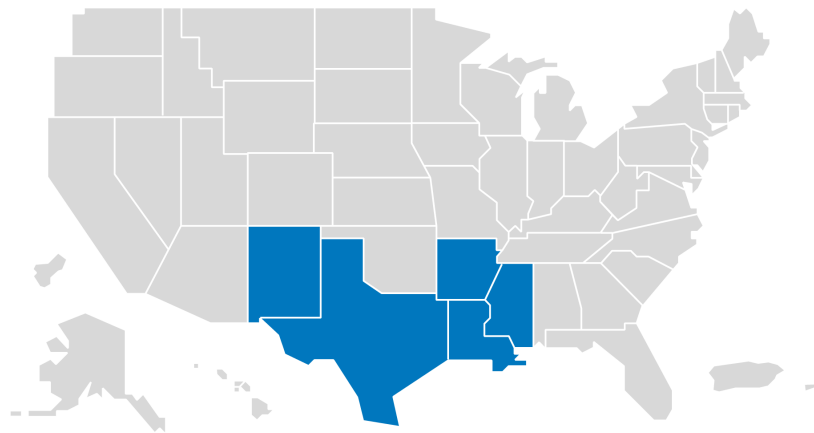


# ENHANCING LIVES, IMPACTING COMMUNITIES: THE FEDERAL HOME LOAN BANK SYSTEM



Member driven.  
Community focused.

## NEW ORLEANS, LOUISIANA METRO AREA SUB-STATE REPORT

NEW ORLEANS,  
LOUISIANA  
METRO AREA  
Rental, Home  
Construction and  
Rehabilitation Activities  
Economic Basis



**\$9.60** 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.

**\$12.23** MILLION

**TOTAL AHP SUBSIDY  
INFLATION-ADJUSTED**



**\$101.72** 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.

**\$130.93** MILLION

**DEVELOPMENT COST  
INFLATION-ADJUSTED**

 **128**

**PROJECTS**

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

 **1,566**

**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.

# NEW ORLEANS, LOUISIANA METRO AREA Home Purchase Activities

## Economic Basis



**\$2.69** 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.

**\$3.38** MILLION

### TOTAL AHP SUBSIDY INFLATION-ADJUSTED



**\$7.99** MILLION

### FIRST MORTGAGES

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

**\$9.10** MILLION

### FIRST MORTGAGES INFLATION-ADJUSTED

 **400**

### 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.

# NEW ORLEANS, LOUISIANA METRO AREA Rental, Home Construction and Rehabilitation Activities Economic Impact



**\$258.42** MILLION

## TOTAL ECONOMIC BENEFITS

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



**2,006** 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.



**\$96.54** 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.

**1.97**

## 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.

# NEW ORLEANS, LOUISIANA METRO AREA Home Purchase Activities

## Economic Impact



**\$131.20** MILLION

### TOTAL ECONOMIC BENEFITS

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



**911** 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.



**\$31.74** 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.

# 2.14

### 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.

# Helping Families in St. Tammany West Parish Afford a Down Payment



Ten years after the storms that devastated south Louisiana in 2005, residents continued to face challenges as affordable housing remained scarce. Although St. Tammany West Parish is one of the wealthier parishes in Louisiana, there were many neighborhoods that were blighted by substandard housing conditions.

Jeffery St. Romain, president and CEO of Habitat for Humanity St. Tammany West (HFHSTW), says many Habitat residents were previously paying too much money for substandard housing.

Thanks in part to a \$45,500 Affordable Housing Program (AHP) grant from Home Bank and the Federal Home Loan Bank of Dallas (FHLB Dallas), seven low-income families in the St. Tammany West area of Louisiana now have an affordable place to call home. HFHSTW received the grant in 2015, which was used for down payment assistance.

Mary Hopkins, first vice president and director of financial management at Home Bank says the AHP grant helped in-need families take the first step toward home ownership.

“There are so many would-be homeowners who are unable to take the first step in homeownership because they cannot afford the down payment. Thanks to our partnership with FHLB Dallas, we are able to help seven families make that leap.”

**Jeffery St. Romain**

President and CEO

