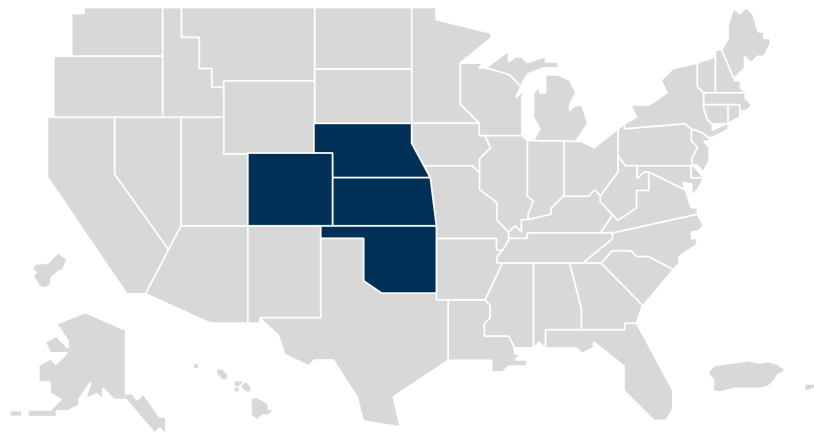


ENHANCING LIVES, IMPACTING COMMUNITIES: THE FEDERAL HOME LOAN BANK SYSTEM



OMAHA-COUNCIL BLUFFS, NE-IA METRO AREA
SUB-STATE REPORT

OMAHA- COUNCIL BLUFFS, NE-IA METRO AREA Rental, Home Construction and Rehabilitation Activities Economic Basis



\$16.75 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.

\$20.79 MILLION

TOTAL AHP SUBSIDY INFLATION-ADJUSTED



\$298.49 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.

\$386.57 MILLION

DEVELOPMENT COST INFLATION-ADJUSTED

 **73**

PROJECTS

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

 **3,121**

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.

OMAHA- COUNCIL BLUFFS, NE-IA METRO AREA Home Purchase Activities

Economic Basis



\$2.96 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.

\$3.79 MILLION

TOTAL AHP SUBSIDY INFLATION-ADJUSTED



\$22.13 MILLION

FIRST MORTGAGES

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

\$24.13 MILLION

FIRST MORTGAGES INFLATION-ADJUSTED



665

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.

OMAHA- COUNCIL BLUFFS, NE-IA METRO AREA Rental, Home Construction and Rehabilitation Activities Economic Impact



\$821.27 MILLION

TOTAL ECONOMIC BENEFITS

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



5,707 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.



\$364.08 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.

2.12

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.

OMAHA- COUNCIL BLUFFS, NE-IA METRO AREA Home Purchase Activities

Economic Impact



\$144.99 MILLION

TOTAL ECONOMIC BENEFITS

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



861 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.



\$34.75 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 purchases of affordable housing units.

OMAHA-COUNCIL BLUFFS, NE-IA METRO AREA Community Insight



At Midwest Housing Equity Group, our mission is to change lives for a better tomorrow by financing affordable-housing development and preservation. That is no small task. America’s need for safe, decent and affordable housing is very high. According to the Joint Center for Housing Studies in Harvard University’s 2017 State of the Nation’s Housing Report, more than 11 million renter households pay at least half their incomes for housing. Meanwhile, the policy and financing tools available to build and preserve affordable rental housing continue to decrease. Thankfully, the Federal Home Loan Bank of Topeka has stayed the course as a funding partner, and its Affordable Housing Program has remained a consistent funding resource. Over our many years of partnership, it has helped finance countless urban and rural affordable rental developments throughout Nebraska, Kansas, Oklahoma and Colorado, easing the rent burden for thousands of families.

John J. Wiechmann
President/CEO, MHEG

