Renters: 458,831 households are renters that make up 34% of all households in the state.

128,178 of these renters earn at or below <30% of the Area Median Income (AMI) in Connecticut.

Connecticut has a shortage of approximately 79,172 affordable & available apartments for these households.

Of renters earning at or below <30% AMI, 67% are considered severely cost burdened.*

Source: National Low Income Housing Coalition (NLIHC) Out of Reach 2019

*Households spending more than 50% of income on housing costs, including utilities.
5,802 jobs created
6,180 apartments constructed or preserved
$105.3 million generated in net state tax revenue
$1.86 billion generated in economic activity

Since 1986, over 25,700 homes have been constructed or preserved using the Housing Credit, combined with other resources. While 59,000 low-income households have been supported, there remains 120,875 renter-occupied households that still pay more than half of their monthly income on rent.

In Connecticut, a person earning a minimum wage must work 81 hours per week to afford a modest one-bedroom apartment.

If Connecticut received a 50 percent increase in Housing Credit allocation authority, over 2,900 affordable homes could be built over the next ten years.

Source: Affordable Rental Housing A.C.T.I.O.N. and CHFA
MULTIFAMILY RENTAL PORTFOLIO*

36,653 units

52% family | 48% elderly/supportive housing

*includes state-sponsored and private portfolios

Talcottville Mill, Vernon

Geller Commons, Hamden

Clinton Commons, Bridgeport

Pine Tree Apartments, Fairfield
Over the last five years, CHFA has generated 14,702 homebuyer mortgages statewide.

These mortgages totaled $2.6 billion.

In addition, CHFA assisted 6,485 homebuyers that lacked the downpayment necessary to secure their first home.

These downpayment loans totaled $63.9 million.

Source: CHFA
Since 1969, CHFA has provided 144,933 mortgages to first time homebuyers, giving them the opportunity to achieve the dream of homeownership.

These mortgages totaled $14.5 billion.

In addition, 37,307 downpayment assistance loans helped those that lacked the funds to secure the home of their dreams.

These downpayment assistance loans totaled $324.2 million.
EMPLOYMENT SECTOR OF A SINGLE FAMILY MORTGAGE BORROWER

State of Connecticut

Top 5 Employers of a CHFA Mortgage Borrower

1 Based on single family mortgage loans purchased between 2015-2019

Source: CHFA Loan Origination System (LOS)
**Renter Statistics**

<table>
<thead>
<tr>
<th>97,931 households are renters, 35% of all households in the District</th>
</tr>
</thead>
<tbody>
<tr>
<td>34,659 of these renters earn at or below &lt;30% of the Area Median Income (AMI)</td>
</tr>
</tbody>
</table>

**District 1**

- has a shortage of approximately 21,478 affordable & available apartments for these households

Of renters earning <30% AMI, 67% are considered severely cost burdened*

Source: National Low Income Housing Coalition (NLIHC) Out of Reach 2019

*Households spending more than 50% of income on housing costs, including utilities.
Located in Hartford’s Blue Hills neighborhood, Willow Creek represents the redevelopment of the 1950s-era Chester A. Bowles public housing complex (right). With a crisp, modern design of family homes, Willow Creek is one example of how CHFA brings life back to deteriorating neighborhoods.

Indoor amenities include on-site maintenance, laundry facilities, and a fitness center, while outdoor amenities include courtyards with sitting areas surrounded by native plants.

Willow Creek provides direct access to the bus line.

**FUNDING**
- **$35.5** million - 9% LIHTC’s
- **$18.0** million - FLEX funds
- **$2.6** million - CHFA taxable bonds & ITA funds
- **$6.8** million - Other (Developer Fee, etc.)

**ECONOMY**
- **274** total jobs added to State
- **$5.3** million in net State tax revenue

Source: CHFA

1 Jobs and economic activity are estimates using the REMI PI & State Economic Models.
2 Low-Income House Tax Credits (LIHTC)
3 Department of Housing Affordable Housing Program (FLEX)
4 Investment Trust Account (ITA)
Over 8,500 jobs supported for one year¹

Over 7,500 apartments constructed or preserved¹

$913 million in local income generated¹

$315.5 million in state tax revenue generated¹

¹Source: Affordable Rental Housing A.C.T.I.O.N. and CHFA
Jobs and economic activity are estimates using the REMI PI & State Economic Models.
DISTRICT IMPACT OF
AFFORDABLE RENTAL HOUSING
2015 - 2019

1,434 total jobs created
$26.4 million generated in net state tax revenue
1,654 apartments constructed or preserved
$481.9 million generated in economic activity

MULTIFAMILY RENTAL PORTFOLIO

9,477 units representing 26% of CHFA’s multifamily portfolio

50% family  |  50% elderly/supportive housing

*includes state-sponsored and private portfolios
HOMEOWNERSHIP ACTIVITY
2015-2019

4,105 1st-time homebuyer loans
- totaling $679.8 million

2,032 Downpayment Assistance loans
- totaling $20.8 million

BORROWER PROFILE

35 - average age of a borrower
33% are married
42% are female heads-of-household

$165,611 - average loan amount

Source: CHFA Loan Origination System (LOS)

Based on single family mortgage loans purchased between 2015-2019
CHFA has proudly served Connecticut’s 1st Congressional District since 1969 by providing 37,853 mortgages to first time homebuyers, giving them the opportunity to achieve the dream of homeownership.

These home buyer mortgages totaled $3.8 billion.

Additionally, 10,724 downpayment assistance loans were provided to those that lacked the funds to secure the home of their dreams.

These downpayment assistance loans totaled $98.2 million.
EMPLOYMENT SECTOR OF A SINGLE FAMILY MORTGAGE BORROWER

Top 5 Employers of a CHFA Mortgage Borrower

1 Based on single family mortgage loans purchased between 2015-2019

State of Connecticut

Municipal Governments

Source: CHFA Loan Origination System (LOS)

*Based on single family mortgage loans purchased between 2015-2019
DISTRICT TWO PROFILE

MARCH 2020

Florence Mill, Manchester
## Renter Statistics

| **74,820** | houseolds are renters,  
| --- | ---  
| **28%** | of all households in the District  

| **21,879** | of these renters earn at or below  
| --- | ---  
| **<30% of the Area Median Income (AMI)** |  

### District 2

- has a shortage of approximately  
- **13,499** affordable & available apartments for these households  

| **Of renters earning <30% AMI,**  
| --- | ---  
| **63%** | are considered severely cost burdened*  

---

Source: National Low Income Housing Coalition (NLIHC) Out of Reach 2019  
* Households spending more than 50% of income on housing costs, including utilities.
Liberty Place in Clinton is comprised of nine one-bedroom and 12 two-bedroom apartments.

This energy-efficient building is designed for individuals and small families and boasts many sought-after amenities such as large closets, natural wood cabinets and on-site management.

Tenants can also enjoy a fitness and community center.

**FUNDING**

- $1.95 million - 4% LIHTCs
- $4.76 million - FAF Funds
- $880,000 - CHFA Tax-Exempt Bond Funds

**ECONOMY**

- 33 total jobs added to State
- $0.64 million in net state tax revenue generated

Source: CHFA

1 Jobs and economic activity are estimates using the REMI PI & State Economic Models.
2 Low-Income Housing Tax Credits (LIHTC)
3 Financing Adjustment Factor (FAF) Funds
Over 3,800 jobs supported for one year¹

Over 3,300 apartments constructed or preserved¹

$444.7 million in local income generated¹

$140.9 million in state tax revenue generated¹

¹ Source: Affordable Rental Housing A.C.T.I.O.N. and CHFA
Jobs and economic activity are estimates using the REMI PI & State Economic Models.
Threadmill Apartments, Stonington
A mix of 58 one and two-bedroom apartments located in the Pawcatuck section of Stonington. Constructed in 2016, this development is close to shopping facilities as well as local attractions.

MULTIFAMILY RENTAL PORTFOLIO*
8,484 units representing 23% of CHFA's multifamily portfolio
56% family | 44% elderly/supportive housing

*includes state-sponsored and private portfolios
HOMEOWNERSHIP ACTIVITY
2015-2019

3,581 1st-time homebuyer loans
- totaling $598.6 million

1,716 Downpayment Assistance loans
- totaling $16.1 million

BORROWER PROFILE

34 - average age of a borrower

34% are married

36% are female heads-of-household

$167,170 - average loan amount

Source: CHFA Loan Origination System (LOS)
¹Based on single family mortgage loans purchased between 2015-2019
CHFA has proudly served Connecticut’s 2nd Congressional District since 1969 by providing 33,159 mortgages to first time homebuyers, giving them the opportunity to achieve the dream of homeownership.

These mortgages totaled $3.3 billion.

Additionally, 8,629 downpayment assistance loans were provided to those that lacked the funds to secure the home of their dreams.

These downpayment assistance loans totaled $71.4 million.
EMPLOYMENT SECTOR OF A SINGLE FAMILY MORTGAGE BORROWER

Top 5 Employers of a CHFA Mortgage Borrower:

1. Municipal Governments
2. State of Connecticut
3. Mohegan Sun
4. Foxwoods Resort & Casino
5. General Dynamics

Source: CHFA Loan Origination System (LOS)

1Based on single family mortgage loans purchased between 2015-2019
DISTRICT THREE PROFILE

MARCH 2020

Rockview, New Haven

CONNECTICUT HOUSING FINANCE AUTHORITY
RENTER STATISTICS

101,324 households are renters, 37% of all households in the District

33,582 of these renters earn at or below <30% of the Area Median Income (AMI)

District 3 has a shortage of approximately 22,152 affordable & available apartments for these households

Of renters earning <30% AMI, 72% are considered severely cost burdened*

Source: National Low Income Housing Coalition (NLIHC) Out of Reach 2019
*Households spending more than 50% of income on housing costs, including utilities.
The 83-year East Haven High School, rich with memories, sat vacant for nearly 21 years.

A June 2019 groundbreaking was held and construction of The Tyler, 70 mixed-income apartments for seniors, is expected to be complete by the summer of 2020.

Rent composition will be: 14 apartments to those earning at or below 25% of the Area Median Income (AMI), 28 apartments to those earning at or below 50% AMI, 8 apartments to those earning at or below 80% AMI, and 20 apartments will be market rate.

**FUNDING**

- **$15.2 million - 9% LIHTC's**
- **$8.7 million - Federal/State Historic Tax Credits**
- **$6.0 million - FLEX³ funds**
- **$500,000 - CHFA 1st mortgage**
- **$809,143 - Other (Developer Fee, etc)**

**ECONOMY**

- **123 total jobs added to State¹**
- **$2.5 million in net state tax revenue generated¹**

Source: CHFA

¹ Jobs and economic activity are estimates using the REMI PI & State Economic Models.
² Low-Income Housing Tax Credits (LIHTC)
³ Department of Housing Affordable Housing Program (FLEX)
DISTRICT IMPACT OF LOW INCOME HOUSING TAX CREDITS 1986 - 2019

6,300 jobs supported for one year¹

5,500 apartments constructed or preserved¹

$679.8 million in local income generated¹

$235.4 million in state tax revenue generated¹

¹ Source: Affordable Rental Housing A.C.T.I.O.N. and CHFAJobs and economic activity are estimates using the REMI PI & State Economic Models.
DISTRICT IMPACT OF AFFORDABLE RENTAL HOUSING
2015 - 2019

Shepherd Home, Middletown
A mix of 32 studio and one-bedroom apartments with rental preference provided to Veterans.

562 total jobs created
$10.9 million generated in net state tax revenue
786 apartments constructed or preserved
$189.2 million generated in economic activity

**Multifamily Rental Portfolio**

5,876 units representing 16% of CHFA's multifamily portfolio

48% family | 52% elderly/supportive housing

*includes state-sponsored and private portfolios
HOMEOWNERSHIP ACTIVITY
2015-2019

2,450 1st-time homebuyer loans
- totaling $425.4 million

947 Downpayment Assistance loans
- totaling $9.8 million

BORROWER PROFILE

35 - average age of a borrower
33% are married
44% are female heads-of-household
$173,641 - average loan amount

Source: CHFA Loan Origination System (LOS)
*Based on single family mortgage loans purchased between 2015-2019
CHFA has proudly served Connecticut’s 3rd Congressional District since 1969 by providing 26,628 mortgages to first time homebuyers, giving them the opportunity to achieve the dream of homeownership.

These mortgages totaled $2.6 billion.

Additionally, 5,909 downpayment assistance loans were provided to those that lacked the funds to secure the home of their dreams.

These downpayment assistance loans totaled $51.2 million.
Top 5 Employers of a CHFA Mortgage Borrower:

1. Education and Health Services: 34%
2. Professional and Business Services: 12%
3. Manufacturing: 10%
4. Government: 9%
5. Construction: 7%

Source: CHFA Loan Origination System (LOS)

Based on single family mortgage loans purchased between 2015-2019

Yale
State of Connecticut
Municipal Governments
86,451 households are renters, 33% of all households in the District

29,157 of these renters earn at or below <30% of the Area Median Income (AMI)

District 4 has a shortage of approximately 18,964 affordable & available apartments for these households

Of renters earning <30% AMI, 67% are considered severely cost burdened*

Source: National Low Income Housing Coalition (NLIHC) Out of Reach 2019

*Households spending more than 50% of income on housing costs, including utilities.
Coming soon to Bridgeport’s South End is The Windward, a family complex that will offer 60 one, two, and three bedroom apartments.

Replacing the former 1940’s era Marina Village housing complex, The Windward is disabilty accessible, and will house an on-site property manager.

The North Park shopping establishment is 1/2 mile away and the University of Bridgeport, Sacred Heart and Fairfield Universities are close by.

**FUNDING**

- $14.3 million - 9% LIHTC’s\(^2\)
- $6.0 million - FLEX\(^3\) funds
- $3.0 million - Bridgeport Housing Authority loan
- $2,858,330 - Other (Developer Fee, etc.)

**ECONOMY**

- 112 total jobs added to State\(^1\)
- $2.2 million in net state tax revenue generated\(^1\)

---

Source: CHFA

\(^1\) Jobs and economic activity are estimates using the REMI PI & State Economic Models.

\(^2\) Low-Income Housing Tax Credits (LIHTC)

\(^3\) Department of Housing Affordable Housing Program (FLEX)
6,700 jobs supported for one year¹

5,800 apartments constructed or preserved¹

$744.4 million in local income generated¹

$245.8 million in state tax revenue generated¹

¹ Source: Affordable Rental Housing A.C.T.I.O.N. and CHFA
Jobs and economic activity are estimates using the REMI PI & State Economic Models.
DISTRICT IMPACT OF AFFORDABLE RENTAL HOUSING 2015 - 2019

Summer Place, Stamford
A mix of 48 studio and one-bedroom elderly apartments.

1,990 total jobs created
$33.2 million generated in net state tax revenue

1,344 apartments constructed or preserved
$569.9 million generated in economic activity

MULTIFAMILY RENTAL PORTFOLIO*
5,947 units representing 16% of CHFA’s multifamily portfolio
57% family  |  43% elderly/supportive housing

*includes state-sponsored and private portfolios

Crestwood Coop, Norwalk
Stern Village, Trumbull
Wilton Commons, Wilton
The Heights at Darien, Darien
River Breeze Common, Shelton
Parish Court, Fairfield
HOMEOWNERSHIP ACTIVITY 2015-2019

1,112 1st-time homebuyer loans
- totaling $278.2 million

191 Downpayment Assistance loans
- totaling $2.3 million

BORROWER PROFILE

36 - average age of a borrower

44% are married

41% are female heads-of-household

$250,210 - average loan amount

Source: CHFA Loan Origination System (LOS)
1Based on single family mortgage loans purchased between 2015-2019
CHFA has proudly served Connecticut’s 4th Congressional District since 1969 by providing 12,913 mortgages to first time homebuyers, giving them the opportunity to achieve the dream of homeownership.

These mortgages totaled $1.4 billion.

Additionally, 1,943 downpayment assistance loans were provided to those that lacked the funds to secure the home of their dreams.

These downpayment assistance loans totaled $18.1 million.
Top 5 Employers of a CHFA Mortgage Borrower

1. Yale
   State of Connecticut
2. Municipal Governments
3. Lockheed Martin

Source: CHFA Loan Origination System (LOS)
Based on single family mortgage loans purchased between 2015-2019
DISTRICT FIVE PROFILE

MARCH 2020

Barton Commons, New Milford
85,778 households are renters, 32% of all households in the District

29,783 of these renters earn at or below <30% of the Area Median Income (AMI)

District 5 has a shortage of approximately 18,631 affordable & available apartments for these households

Of renters earning <30% AMI, 66% are considered severely cost burdened*

Source: National Low Income Housing Coalition (NLIHC) Out of Reach 2019
*Households spending more than 50% of income on housing costs, including utilities.
Waterbury’s Warner Gardens II, offers 64 two and three bedroom apartments and is centrally located to shopping, restaurants, and major highways. Amenities include on-site management and laundry facilities. In addition to energy efficient appliances, each apartment has energy efficient central heating and cooling.

FUNDING
$11.9 million - 9% LIHTC's
$5.0 million - FLEX funds
$1.4 million - Other (Developer Fee, etc.)

ECONOMY
79 total jobs added to State
$1.48 million in net state tax revenue generated

Source: CHFA
1 Jobs and economic activity are estimates using the REMI PI & State Economic Models.
2 Low-Income Housing Tax Credits (LIHTC)
3 Department of Housing Affordable Housing Program (FLEX)
District Impact of Low Income Housing Tax Credits
1986 - 2019

Over 4,100 jobs supported for one year¹

Over 3,600 apartments constructed or preserved¹

$397 million in local income generated¹

$156 million in state tax revenue generated¹

¹ Source: Affordable Rental Housing A.C.T.I.O.N. and CHFA
Jobs and economic activity are estimates using the REMI PI & State Economic Models.
DISTRICT IMPACT OF
AFFORDABLE RENTAL HOUSING
2015 - 2019

Schoolhouse Apartments, Waterbury
A mix of 213 one and two-bedroom elderly apartments located in the heart of downtown Waterbury in close proximity to major highways and shopping facilities.

827 total jobs created
$15.9 million generated in net state tax revenue
883 apartments constructed or preserved
$287.6 million generated in economic activity

**MULTIFAMILY RENTAL PORTFOLIO***

6,869 units representing 19% of CHFA’s multifamily portfolio

48% family | 52% elderly/supportive housing

*includes state-sponsored and private portfolios

Watertown Crossing, Waterbury
Ojakian Commons, Simsbury
Industria Commons, New Britain
Schoolhouse Apartments, Waterbury

Watertown Crossing, Waterbury
Barton Commons, New Milford
Charles Street Place, Meriden
Ojakian Commons, Simsbury
Schoolhouse Apartments, Waterbury
HOMEOWNERSHIP ACTIVITY
2015-2019

3,454 1st-time homebuyer loans
- totaling $586.3 million

1,599 Downpayment Assistance loans
- totaling $15.0 million

BORROWER PROFILE

35 - average age of a borrower

37% are married

38% are female heads-of-household

$169,752 - average loan amount

Source: CHFA Loan Origination System (LOS)
1Based on single family mortgage loans purchased between 2015-2019
CHFA has proudly served Connecticut’s 5th Congressional District since 1969 by providing 34,380 mortgages to first time homebuyers, giving them the opportunity to achieve the dream of homeownership.

These mortgages totaled $3.4 billion.

Additionally, 10,102 downpayment assistance loans were provided to those that lacked the funds to secure the home of their dreams.

These downpayment assistance loans totaled $85.2 million.
Top 5 Employers of a CHFA Mortgage Borrower

Municipal Governments

Yale

State of Connecticut

Source: CHFA Loan Origination System (LOS)
*Based on single family mortgage loans purchased between 2015-2019