Communicating Positive Affordable Housing Outcomes
Key Points

• Sharing housing information across the network

• Communicating with one voice: housing “at the table”

• Using technology to demonstrate impact
2015 ECONOMIC IMPACT OF THE VIRGINIA HOUSING INDUSTRY

$47.8 Billion Economic Activity

- $23.3 Billion Value Added to Gross State Product
- 314,299 Jobs
- $1.66 Billion State and Local Taxes
- $14.2 Billion Labor Income

This research was commissioned by the Governor’s Housing Policy Advisory Council, whose members provided invaluable guidance and information to the research project. The full report and companion research projects for Assessing the Importance of Housing for Virginia’s Economy can be accessed at www.virginiahousingpolicy.com.
The Impact of Housing for Virginia’s Economy

A new study commissioned by the Governor’s Housing Policy Advisory Council shows how vital housing is for our economy. The full report was presented at the Governor’s Housing Conference in November 2017. The research was conducted by a coalition of state universities including Virginia Tech, George Mason, VCU and William & Mary. The impact of housing on Virginia’s economy is clear. As the sixth largest private sector industry in Virginia, housing is a key to economic opportunity and a major component in determining the quality of life for individuals, families and the Commonwealth’s general prosperity. The data provided in this report will help VHDA and our partners focus our combined resources to address the state’s most pressing housing needs. The six key findings are shown below. For the full report, please visit VirginiaHousingPolicy.com.

1. Virginia has a shortage of housing affordable to a substantial share of households.

2. Failure to address affordable housing needs adequately has significantly affected key priorities of state policy.

3. Virginia needs to produce substantial new affordable housing to accommodate anticipated workforce growth.

4. The homebuilding industry faces major challenges in meeting affordable housing needs.

5. Regions with lower combined housing and transportation costs have experienced better economic performance.

6. Virginia can no longer rely on the federal government to address critical housing needs.
Tutorial on YouTube

How to use: Watch our quick video tutorial.

The Virginia Housing Development Authority has provided these Geographic Information System maps and data as a public information service. Every reasonable effort has been made to assure the accuracy of these maps and associated data. However, the maps and data being provided herein are intended for informational purposes only. No guarantee is made as to the accuracy of the maps and the data; and they should not be relied upon for any purpose other than general information.

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Websites

- Housing Virginia: housingvirginia.org
- HPAC: virginiahousingpolicy.com
- VHDA Map Apps: VHDA.com/Impact
CAP Services is a private, nonprofit Community Action Agency, transforming people and communities since 1966.

CAP’s mission is to transform people and communities to advance social and economic justice.
Challenges in our communities

Every three years CAP Services conducts a needs survey to help identify emerging needs within low- and moderate-income communities.

In 2016, the top three issues are:

1. Income and financial stability
2. Dental costs
3. Safe and affordable housing
Interconnected solutions

Mission
Transform people and communities to advance social and economic justice

Job skills & economic security
Advance education & financial stability

Business coaching & lending
Start or expand a business

Community & real estate development
Build community assets

Health, wellness & safety
Support physical & emotional well-being

Advocacy & community engagement
Collaborate & learn together

Child & family development
Strengthen families

Housing & transportation
Provide access to safe & affordable options
Impact

More than 900 individuals have graduated from our Skills Enhancement program, increasing their annual income by an average of $11,400 over the past 25 years.

CAP has provided early childhood education to nearly 11,500 children, resulting in better learning outcomes throughout their lives.

CAP’s Family Crisis Center has provided over 74,000 nights of shelter since 1978, keeping families affected by domestic violence safe.
Impact

More than $6.5 million in small business lending since 1997, resulting in over 300 businesses started and 600 jobs created.

Since 1991, more than 1,600 low-cost housing loans made, totaling over $20 million and over 750 units of affordable housing developed.
Challenges and Opportunities for Diverse Business Lines

Mission
Transform people and communities to advance social and economic justice

Job skills & economic security
Advance education & financial stability

Advocacy & community engagement
Collaborate & learn together

Community coaching & lending
Start or expand a business

Community & real estate development
Build community assets

Health, wellness & safety
Support physical & emotional well-being

Child & family development
Strengthen families

Housing & transportation
Provide access to safe & affordable options

Impact on Children

Tax base and Valuation

Economic impact (housing related businesses)

Social Determinants on Health

Mental Health Benefits

Family Benefits

Thriving Neighborhoods

Home Ownership

Community Engagement
Challenges and Opportunities for Collaboratives

Poverty Outcome Indicator Network Team (POINT) Initiative

• Education
• Economic Stability
• Health & Wellness
• Family Support & Social Connectedness
• And evolving!
Challenges and Opportunities for Collaboratives
Action!

What comes next?
Thank you!
Low Income Investment Fund

LIIF’s investments in people and places create social and financial returns for families, our investors and the economy.

Healthy Communities
Our Impact

$2.2 BILLION
invested to date

2 MILLION
people served

$57 BILLION
generated in family & community benefits
Smart Investments. Deep Impact.

73,900 homes

269,000 child care slots

92,300 spaces at schools

31 million square feet of community space

143,000 jobs

AAA +1
AERIS rating

100% investor repayment

Strong and consistently increasing net worth
LIIF’s Social Impact Calculator is a tool to assess how we’re achieving our mission and changing lives.

liifund.org/calculator

@liifund

facebook.com/liifund
Why Measure Impact?

• **Self-assessment:** Determine how well we are achieving our mission

• **Communication:** Develop better ways to express the value of our work

• **Capacity building:** Stay current with latest work and research on impact
Objectives and Approach

• Case-making tool to powerfully express impact in dollar terms

• Easy to use and practitioner-friendly

• Leverage existing evidence base

• Advance a broader conversation, beyond LIIF
Social Impact Calculator

• Impact by proxy approach
• 11 metrics across LIIF program areas
• Free, open source tool on LIIF website

liifund.org/calculator
## Impact of Projects LIIF Has Financed

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<table>
<thead>
<tr>
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<tbody>
<tr>
<td><strong>Income Boosts</strong></td>
<td>$22 Billion</td>
</tr>
<tr>
<td><strong>Health Value</strong></td>
<td>$11 Billion</td>
</tr>
<tr>
<td><strong>Societal Benefits</strong></td>
<td>$24 Billion</td>
</tr>
<tr>
<td><strong>Total Social Impact</strong></td>
<td>$57 Billion</td>
</tr>
</tbody>
</table>

as of Dec 2017
## Breakdown of impact:

<table>
<thead>
<tr>
<th>Benefit Type</th>
<th>Impact Pathway</th>
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<tr>
<td><strong>Income Boosts</strong></td>
<td>Income boosts from affordable housing</td>
</tr>
<tr>
<td></td>
<td>Lifetime earnings increases from high-performing schools</td>
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<tr>
<td></td>
<td>Lifetime earnings increases due to greater cognitive achievement</td>
</tr>
<tr>
<td><strong>Health Value</strong></td>
<td>Adult metabolic health improvements due to affordable housing</td>
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<tr>
<td></td>
<td>Increased food expenditures</td>
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<tr>
<td></td>
<td>Weight loss due to equitable transit oriented development</td>
</tr>
<tr>
<td></td>
<td>Metabolic health improvements due to early childhood education</td>
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<tr>
<td></td>
<td>Medical cost savings due to community health centers</td>
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</tbody>
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</thead>
<tbody>
<tr>
<td><strong>Societal Benefits</strong></td>
<td>Housing as a vaccine for the homeless</td>
</tr>
<tr>
<td></td>
<td>Societal benefits from early childhood education</td>
</tr>
<tr>
<td></td>
<td>Societal benefits from high-performing schools</td>
</tr>
<tr>
<td><strong>Non-Monetized</strong></td>
<td>Income boosts from using public transit</td>
</tr>
<tr>
<td></td>
<td>Improved mental health due to affordable housing</td>
</tr>
<tr>
<td></td>
<td>Improved physical health due to access to healthy foods</td>
</tr>
<tr>
<td></td>
<td>Carbon emission reductions due to use of public transit</td>
</tr>
</tbody>
</table>
Advantages and Limitations

- Works for LIIF’s institutional context and case-making purpose
- Evidence base that qualifies for this approach is limited (many criteria)
- Directional, not precise outcomes