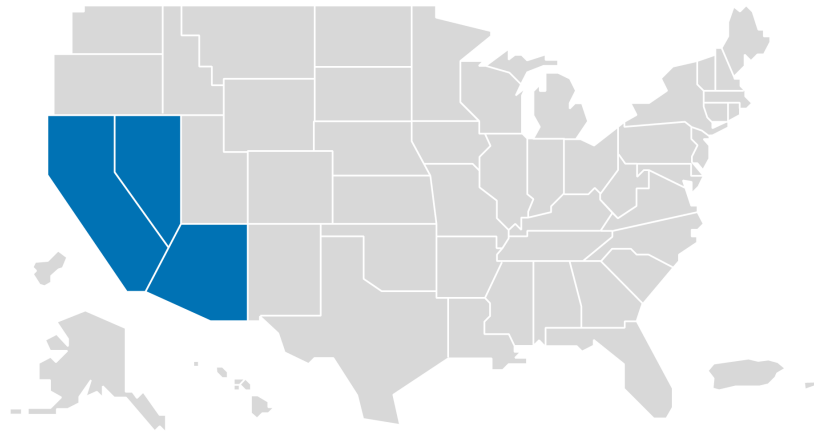


# ENHANCING LIVES, IMPACTING COMMUNITIES: THE FEDERAL HOME LOAN BANK SYSTEM



 **FHLBank  
San Francisco**

**30<sup>TH</sup> CONGRESSIONAL DISTRICT OF CALIFORNIA**  
SUB-STATE REPORT

# 30<sup>TH</sup> CONGRESSIONAL DISTRICT OF CALIFORNIA

## Rental, Home Construction and Rehabilitation Activities Economic Basis



**\$4.54** 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.

**\$5.41** MILLION

### TOTAL AHP SUBSIDY INFLATION-ADJUSTED



**\$110.57** 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.

**\$133.51** MILLION

### DEVELOPMENT COST INFLATION-ADJUSTED



### PROJECTS

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



### 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.

# 30<sup>TH</sup> CONGRESSIONAL DISTRICT OF CALIFORNIA Home Purchase Activities

## Economic Basis



**\$169.96** THOUSAND

### 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.

**\$202.75** THOUSAND

### TOTAL AHP SUBSIDY INFLATION-ADJUSTED



**\$1.65** MILLION

### FIRST MORTGAGES

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

**\$1.88** MILLION

### FIRST MORTGAGES INFLATION-ADJUSTED

 **12**

### 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.



# 30<sup>TH</sup> CONGRESSIONAL DISTRICT OF CALIFORNIA

## Rental, Home Construction and Rehabilitation Activities

### Economic Impact



**\$302.39** MILLION

#### TOTAL ECONOMIC BENEFITS

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



**1,950** 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.



**\$115.78** 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.

**2.26**

#### 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.

# 30<sup>TH</sup> CONGRESSIONAL DISTRICT OF CALIFORNIA Home Purchase Activities

## Economic Impact



**\$10.54** MILLION

### TOTAL ECONOMIC BENEFITS

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



**55** 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.



**\$3.04** 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.

# 2.04

### 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.

All dollars are in inflation-adjusted dollars.

# 30<sup>TH</sup> CONGRESSIONAL DISTRICT OF CALIFORNIA Community Insight



Abode Communities' relationship with Federal Home Loan Bank of San Francisco began in 1997. Since then, the organization has secured some \$6.1 million in Affordable Housing Program (AHP) funds. Riverwalk at Reseda is a thoughtfully designed, contemporary, affordable-housing development that represents a stellar example of how the AHP can positively impact communities. Previously an underused church on blighted vacant land, Riverwalk at Reseda was once plagued with nighttime gang activity and crime at the adjacent Reseda Regional Park. Today, Riverwalk at Reseda, made possible via \$760,000 in AHP funding, is a 77-unit, vibrant, service-enhanced, affordable residential community offering residents opportunities for healthy, active living with access to an abundance of outdoor and sport activities. Introducing this much-needed affordable-housing development to the community promoted nighttime closure and patrol of the adjacent Reseda Regional Park, which resulted in halted gang activity and reduced park-related crime, benefiting the community and future Riverwalk residents. Riverwalk residents also benefit from Abode Communities' signature onsite resident social- services program Beyond Homes, which helps families and individuals prevent homelessness, break free from the cycle of poverty and, most important, achieve upward mobility. The affordable and supportive housing that Riverwalk provides has changed the lives of more than 250 low-income residents in our community.

**Robin Hughes**

President and CEO, Abode Communities

