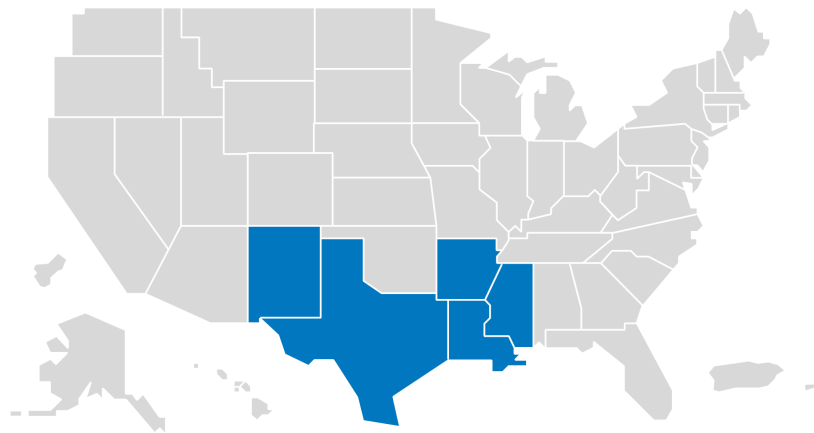


ENHANCING LIVES, IMPACTING COMMUNITIES: THE FEDERAL HOME LOAN BANK SYSTEM



Member driven.
Community focused.

LITTLE ROCK, ARKANSAS METRO AREA
SUB-STATE REPORT

LITTLE ROCK, ARKANSAS METRO AREA Rental, Home Construction and Rehabilitation Activities Economic Basis



\$9.47 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.

\$12.86 MILLION

TOTAL AHP SUBSIDY INFLATION-ADJUSTED



\$85.62 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.

\$115.46 MILLION

DEVELOPMENT COST INFLATION-ADJUSTED

 **275**

PROJECTS

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

 **2,178**

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.

LITTLE ROCK, ARKANSAS METRO AREA Home Purchase Activities

Economic Basis



\$2.57 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.

\$3.65 MILLION

TOTAL AHP SUBSIDY INFLATION-ADJUSTED

 **685**

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.

LITTLE ROCK, ARKANSAS METRO AREA Rental, Home Construction and Rehabilitation Activities Economic Impact



\$252.90 MILLION

TOTAL ECONOMIC BENEFITS

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



1,840 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.



\$90.61 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.

2.19

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.

LITTLE ROCK, ARKANSAS METRO AREA Home Purchase Activities

Economic Impact



\$129.80 MILLION

TOTAL ECONOMIC BENEFITS

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



770 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.



\$32.33 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.

2.20

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.

Grant Helps First-Time Homebuyers Purchase Homes in Little Rock



Thanks to a \$70,000 Affordable Housing Program (AHP) grant from Bank of the Ozarks and the Federal Home Loan Bank of Dallas (FHLB Dallas), 30-year-old single mother of two Shalaniece Floyd and nine other first-time homebuyers purchased homes with a zero- percent-interest loan through Habitat for Humanity of Central Arkansas.

The \$70,000 grant lowered monthly mortgage payments for 10 low-income, first-time homebuyers. Working alongside donors and volunteers, the 10 homebuyers invested 300 “sweat equity” hours into their homes.

One of those volunteers was U.S. Representative French Hill (AR-2), as he joined representatives from the Bank of the Ozarks, FHLB Dallas and Habitat for Humanity of Central Arkansas in construction efforts, participating in a “wall-raising” event and celebrating \$347,000 in AHP grants that have been awarded to Habitat for Humanity of Central Arkansas since 2009.

Kelley Sims, chief operating officer of Habitat for Humanity of Pulaski County, highlighted the need for affordable housing in the area.

“Our organization is committed to ending housing poverty in our region,” Sims says. “Grants such as the AHP represent an important piece of the affordable housing puzzle and without the funding, projects are delayed or may not see the light of day.”

Kelley Sims
Chief Operating Officer

