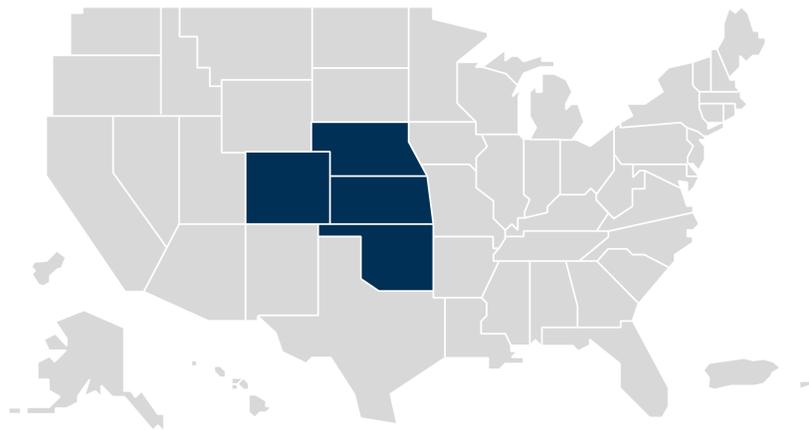


# ENHANCING LIVES, IMPACTING COMMUNITIES: THE FEDERAL HOME LOAN BANK SYSTEM



**WICHITA, KANSAS METRO AREA**  
SUB-STATE REPORT

# WICHITA, KANSAS METRO AREA Rental, Home Construction and Rehabilitation Activities

## Economic Basis



**\$14.74** 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.

**\$20.33** MILLION

### TOTAL AHP SUBSIDY INFLATION-ADJUSTED



**\$196.96** 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.

**\$268.52** MILLION

### DEVELOPMENT COST INFLATION-ADJUSTED

 **76**

### PROJECTS

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

 **3,590**

### 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.

# WICHITA, KANSAS METRO AREA Home Purchase Activities

## Economic Basis



**\$2.73** 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.

**\$3.62** MILLION

### TOTAL AHP SUBSIDY INFLATION-ADJUSTED



**\$11.54** MILLION

### FIRST MORTGAGES

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

**\$12.67** MILLION

### FIRST MORTGAGES INFLATION-ADJUSTED

 **721**

### 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.

# WICHITA, KANSAS METRO AREA Rental, Home Construction and Rehabilitation Activities

## Economic Impact



**\$582.75** MILLION

### TOTAL ECONOMIC BENEFITS

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



**4,404** 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.



**\$206.49** 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.

**2.17**

### 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.

# WICHITA, KANSAS METRO AREA Home Purchase Activities

## Economic Impact



**\$167.40** MILLION

### TOTAL ECONOMIC BENEFITS

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



**1,147** 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.



**\$39.97** 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.

# 2.17

### 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.

# WICHITA, KANSAS METRO AREA Community Insight



Mennonite Housing is a non-profit organization in Wichita, Kansas. We have utilized FHLBank Topeka's Affordable Housing Program (AHP) funds for over 35 years. The funds have been critical to the success of all our programs. We provide the following services to residents primarily in Wichita and surrounding communities:

- Multi-family and senior affordable rental housing
- Home repair for owner-occupied individuals and families
- Down payment and closing cost assistance for new homeowners

AHP funds have been instrumental in the success of our rental-development activity; they allow us to maintain affordable rental rates for our residents. We often use AHP funds together with Low-Income-Housing Tax Credits to develop properties that meet the affordable-housing demand in the Wichita area. The demand for affordable rental housing continues to be strong, and we anticipate many opportunities for utilizing AHP funding in this area in the future.

In order to meet home-repair needs in the Wichita area, we utilize AHP funding as the primary source of funding. We receive requests for assistance to help with needed home repairs on a daily basis, and without the AHP funding, this need would not be met.

The majority of homebuyers who purchase new homes that we build in the Wichita area do so with AHP down payment and closing cost assistance. This provides funding to make homeownership more affordable and increases the likelihood of a successful homeownership experience for our customers.

Mennonite Housing is grateful for AHP funding, as it has been a primary source of funding for many years in meeting the affordable-housing needs of the Wichita and surrounding communities.

**Byron Adrian**  
President/CEO, Mennonite Housing Rehabilitation Services, Inc.

