



2022 ANNUAL REPORT



Affordable housing is at the core of the West Virginia Housing Development Fund's mission. We have worked for more than 50 years to bring thousands of multifamily housing units online and to provide affordable mortgage loans to those pursuing the American Dream. This work has continued through the decades despite economic downturns, recessions, and volatile housing markets. However, nothing has illustrated the need for more affordable housing quite like the COVID-19 pandemic.

Many West Virginians are just one financial crisis away from losing their homes. Families across the state experienced job loss or reduced wages at a time when costs for healthcare and other necessities were soaring, threatening their housing stability. We created and managed two federally funded programs simultaneously to address housing needs throughout our state for both renters and homeowners primarily by covering their rent or mortgage payments, utility bills, and other eligible housing costs.



A LETTER
FROM THE
STAFF

Since its launch in March 2022, the West Virginia Homeowners Rescue Program has paid \$7.1 million to nearly 2,700 homeowners to help them catch up on their payments. The Mountaineer Rental Assistance Program has distributed more than \$165 million to satisfy more than 47,000 claims for rent and utility assistance in just 17 months. The rental assistance program closed regular operations on September 30 but will continue to operate to provide housing stability and eviction diversion services to the most vulnerable West Virginia renters.

The West Virginia Housing Development Fund traditionally has operated a slate of programs designed to connect developers and certain nonprofits with tax credits and federal funds to construct or rehabilitate affordable housing units. Creating two large-scale programs to provide direct assistance to renters and homeowners is unlike anything we have ever done. The infusion of hundreds of millions of dollars in federal funding was unexpected, but we worked quickly to establish two unique programs so that our friends and neighbors across the state could remain stably housed.

Meanwhile, we continued full-scale operations of several other programs, including the Low-Income Housing Tax Credit Program, Affordable Housing Fund, National Housing Trust Fund, Home4Good, the HOME Investment Partnerships Program,

and our single-family lending programs which had a record-setting year despite the dramatic swings in the housing market.

This report will detail some of the work we have done through these programs to bring affordable housing to West Virginia, highlight our partnerships with developers and nonprofit organizations, tell the stories of two women helped through the COVID relief programs, and provide an overview of the Fund's finances and production for Fiscal Year 2022.

Of course, we could not do this work without the support of Governor Jim Justice, our Board of Directors, and our partner organizations that include nonprofit agencies, housing developers, and lending institutions. We are sincerely grateful for your steadfast support of our work to bring affordable housing to all West Virginia.

Sincerely,

West Virginia Housing Development Fund Staff



*"Hello, my name is Katie.
I am a 41-year-old
mother of two."*



I currently reside in Morgantown, but I grew up in the Northern Virginia area (Fairfax County) prior to my move to the Mountain State. I have lived in the beautiful, wild and wonderful state for the past 14 years.

When my family first moved to Martinsburg, I was doing what they call a “super commute” each day, traveling from the Eastern Panhandle area of West Virginia and taking the MARC train all the way to Union Station each weekday to get to work in Washington, D.C.

In 2015 I had my first child, my handsome son, and in 2016, just a year later, I had my beautiful daughter. At that time, I was married to my high school sweetheart and while he worked, I was afforded the wonderful and priceless opportunity to be a stay-at-home mom to my two little ones.

In January 2022, my son and I both caught the COVID-19 virus. Although it was an awful virus that made us both incredibly sick, we both made a full recovery over a month’s time. Because of the virus, my husband was forced to take time off work due to potential exposure. At that time, we started getting behind with bills, and found ourselves struggling to make ends meet. Little did I know that right after getting over COVID, life was about to get much harder!

In March, my husband of 11 years walked out on me and our two children, leaving us with thousands of dollars in unpaid rent and bills, no running vehicle, and not a penny to my name. I was not only devastated, but I was more afraid than I have ever been in my entire life. Unfortunately, I had no idea any of this was coming, and was still a stay-at-home mom.

Although I tried to find work, my lack of a vehicle and the inability to find quality childcare was a constant struggle. To squeak by, I sold anything and everything I owned of value for us to have money to survive. I also started an online fundraiser to try to get some money together to pay as many bills as I could. Once that money ran out, in desperation I started looking around online for any help I could find so that we could get back on our feet.

All my online searches kept leading me back to one particular program of interest—the Mountaineer Rental Assistance Program (MRAP).

This is a program designed to help families within the state get back on their feet by helping to pay their rent, utilities, and internet. I also learned they would help pay the back rent. The program sounded almost too good to be true, but I decided on a whim to call the number listed to find out more information and to see if I might actually qualify. When I called, I spoke to a very sweet young lady and she gave me all the details on what the program had to offer and she told me based on the information I had supplied her about my particular situation and my total lack of income, that I should apply ASAP.

About one week after finding out about the program and getting the necessary documentation together, I was ready to fill out the online

application and submit all the requested paperwork. After eagerly waiting a few weeks, I got the much-anticipated call from my MRAP case worker telling me she was submitting my application for final approval and payment! One week after my status changed to “approved” I called to check to see how long payment would take to be sent out to my landlord and utility companies. I was informed payments had already been mailed out! I excitedly emailed my landlord to let her know to be on the lookout for a check from MRAP to cover the back rent, current rent and late fees, along with three extra months of payments. I was also told a one-time \$300 check would be sent directly to me to help with the cost of my internet.

Overall, saying this has been a tough year for my kids and me is probably a huge understatement, but we are slowly making it out of the huge slump we found ourselves in. I truly believe the three of us will make a beautiful life for ourselves full of future success, especially with the wonderful opportunity that was afforded to us through MRAP. Finding this program has been a complete game changer in my life. I can't think of a greater gift for anyone to have given us than what this program has graciously blessed us with, and I am very thankful.



Katie and her children



he picturesque scenery at Glade

View Apartments in Cowen is just one thing that makes the new 33-unit development attractive to Webster County renters.

“I love the neighbors, the community, the activities they put on, the things for kids to do like the playground, and to get outside and enjoy nature,” said Jason Lewis, who lives in a two-bedroom unit with his girlfriend and two sons. “It’s a very beautiful area. It’s a gorgeous place out here. The mountains in the background make for great mornings and beautiful evenings.”

Lewis and his family represent just one household that now has access to safe and affordable housing thanks to the West Virginia Housing Development Fund. AU Associates, which developed the property perched high on a mountainside overlooking Cowen, took advantage of the Fund’s Low-Income Housing Tax Credit Program to reduce costs. Those savings can be passed to the residents, who pay income-based rent.

“Without the Low-Income Housing Tax Credit Program, this apartment complex would not exist,” said Selena Branham, a regional manager with AU Associates who oversees operations at Glade View. “The people who need housing would not be able to afford it any other way without this help.”

Shayla Williams is another resident reaping the benefits of affordable housing. She moved to her three-bedroom unit with her three children from



“Without the Low-Income Housing Tax Credit Program, this apartment complex would not exist.”



Selena Branham
Regional Manager
AU Associates

another complex in Cowen she said was unsafe and lacked the amenities Glade View offers.

“This is a very safe and affordable place to live,” Williams said as she watched her two oldest children play on the complex’s brand-new playground. “I think living here is a lot better than where I did live. It’s much nicer.”

Glade View is general occupancy, meaning it is open to individuals, families, and seniors who have incomes at or below 60% of the Area Median Income. All townhouse-style units include energy efficient doors and windows, stainless steel Energy Star appliances, washers and dryers, full bathrooms, and spacious closets. Each unit is Americans with Disabilities Act-compliant and has wide doors, slip-proof floors, and handicap-accessible bathrooms.

But for some residents, access to basic utilities is most meaningful. Alta Lawson moved to Glade View from the family homestead in rural Webster County where she didn’t always have access to water.

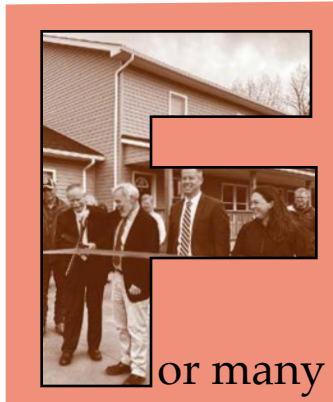
“I’m happy to have all the water I can use,” she said. “Where I lived before, I didn’t have a lot of water. It was hard to get my laundry done and all of the things that you use water for, so that’s the main thing I like here is the water.”

Lewis, Williams, and Lawson all agree that they are proud of their new homes and the sense of community they found at Glade View. “I like the neighbors,” Williams said. “They’re friendly and good to my kids. They give them popsicles.”

The West Virginia Housing Development Fund has funded more than 16,000 affordable housing units through the Low-Income Housing Tax Credit Program through July 2022. But the need for more housing remains.

“I think there’s a great need for places like this,” Lewis said. “The Fund has helped people like me who are low-income pay our rent and utilities. Without that, we wouldn’t be able to afford to make it. With two kids, it would be impossible.”





For many people seeking respite at the height of the COVID-19 pandemic, the mountains of Davis, West Virginia, seemed like the perfect place.

Surrounded by the lush Monongahela National Forest, the small town attracted visitors from nearby Baltimore and Washington, D.C., as well as other urban areas up and down the eastern seaboard. To provide lodging, many homeowners in and around Davis began converting their spaces into Airbnb rentals. Those who could, even bought second homes so they could rent to tourists and pad their income.

While this was great for the tourism industry and local economy, it highlighted a problem Tucker County has faced for years: a lack of suitable and affordable housing for the people who live and work in the area.

“There was already a trend in place and COVID exacerbated that. There’s nowhere to live if you work up here,” said David Clark, Executive Director of Woodlands Development Group, a nonprofit community development corporation headquartered in Elkins.



“This project was really born out of huge need for workforce housing in Tucker County.”

David Clark
Executive Director of Woodlands
Development Group

Blackwater Apartments, an eight-unit development located at 111-113 Blackwater Avenue in Davis celebrated its grand opening on April 14, 2022 and was funded in part through the HOME Program. Each unit includes Energy Star HVAC systems, appliances, and exterior doors and windows as well as other features to make the units more energy efficient.

“Each development funded through the HOME Program is encouraged to include Energy Star-rated amenities to cut down on emissions and increase energy efficiency,” said Cathy Colby, Senior Manager of the HOME and National Housing Trust Fund Programs for the West Virginia Housing Development Fund.

Accessibility is also important in multifamily housing. At Blackwater, one unit is constructed to be accessible for those who have physical impairments, and another unit is constructed to be accessible for tenants with sensory impairments, such as vision or hearing loss. For example, the smoke detectors are louder and there’s a blinking strobe light so that someone who is hearing impaired will know that the smoke detector is going off and they need to exit the unit.”

Clark said projects like Blackwater Apartments not only provide housing for the residents of Davis, but also can spur economic development across the region.



“This project was really born out of huge need for workforce housing in Tucker County,” he said. “We identified this pre-COVID and everybody knew about the issue anecdotally, but we worked with the County Commission and Economic Development Authority to commission a study to quantify it and put numbers on it. I think every business without fail said the lack of affordable housing for workers is the single biggest impediment to economic development in Tucker County.”

COVID not only affected the number of people coming to Davis, but also the availability of labor and materials. Clark said the project had some trouble getting off the ground because of financing. But once that issue was handled, the pandemic affected the project in more ways than one.

We saw huge cost increases in materials,” he said. “It’s always hard to find contractors in Tucker County, but COVID made it much more difficult because so many people were investing in their properties or converting to Airbnb rentals.”

Supply chain issues were another hinderance. “I think we had to wait about nine months for our accessible shower unit,” Clark said. “That’s just one example, but it’s true of a lot of our materials and supplies.”

Now that the project is finally complete, Blackwater Apartment’s residents are now enjoying the newest housing development in Tucker County.



once-dilapidated structure on the East End of Charleston now offers a beacon of hope to women in substance abuse recovery.



"We're a nonprofit in the business of second chances"

Rea of Hope Executive Director
Haley Walker

Rea of Hope, a residential recovery program for women, officially opened the Ryan Brown House on June 15, 2022. The three-bedroom, two-bathroom townhouse is named in honor of a Charleston man who died of a heroin overdose in 2014. His parents, CeCe and Bobby Brown, worked with the West Virginia Legislature to establish the Ryan Brown Addiction Prevention and Recovery Fund to award grants to sober living programs. Rea of Hope received more than \$276,000 through the Ryan Brown Fund to demolish the old structure and build and furnish the new townhome.

More than \$71,000 from the West Virginia Housing Development Fund's Affordable Housing Fund helped complete the project. The Fund previously has helped Rea of Hope with needed renovations at their existing houses throughout the East End. In total, Rea of Hope was awarded \$102,693 through the Affordable Housing Fund in 2021 across all sites.

"We're a nonprofit in the business of second chances, so to have the support of wonderful organizations like the West Virginia Housing Development Fund, just means everything," said Rea of Hope Executive Director, Haley Walker.

Rea of Hope was founded in 2005 with the goal of not only helping women get sober, but to also teach them life skills that would allow them to become

self-sufficient. The program is divided into two phases: Phase one is more structured and is focused on reintegrating women back into daily life. Phase two allows them to work toward bigger goals, such as reuniting with their families, paying off fines and court costs, gaining financial independence, and building their careers.

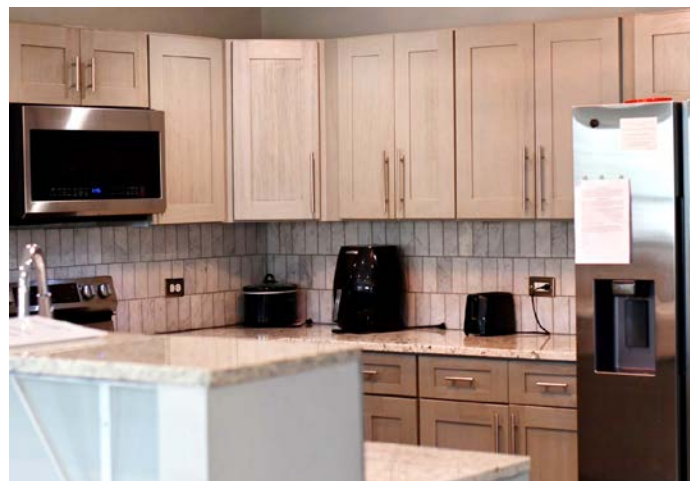
“One of our foundational values is self-sufficiency and learning to take care of yourself so that hopefully you can take care of others, including your children,” Walker said. “They are required to work a full-time job and pay all program fees themselves. They get into a routine, get involved with the 12-step programs in the community, and then when they successfully complete that they can move into phase two. It’s really just about the entire transition of taking someone when they come into our door with 30 days of sobriety and they’re literally still having withdrawals sometimes all the way to sustained sobriety.”

The West Virginia Legislature created the Affordable Housing Fund to provide housing assistance funding to eligible organizations, including sober living and recovery homes, housing authorities, community development groups, Habitat for Humanity, and others. The West Virginia Housing Development Fund administers the Affordable Housing Fund.

“We are pleased to partner with Rea of Hope and support their mission,” said Darlene King, Multifamily Programs Administrator for the West Virginia Housing Development Fund. “We have seen over the past decade just how damaging the opioid crisis has been, and organizations like Rea of Hope offer much-needed, practical assistance to women in recovery. Not only do these women have a structured program that allows them to achieve sobriety, but the Ryan Brown House provides them a brand new, safe place to live with their children.”

“The Ryan Brown House provides them a brand new, safe place to live with their children.”

Darlene King
Multifamily Programs Administrator for the
West Virginia Housing Development Fund





The Low-Income Housing Tax Credit Program is a federal tax incentive program to encourage private equity investments, rather than 100 percent federal

government financing, for the production of affordable low-income residential rental housing. The LIHTCP provides a federal tax credit for a period of ten years to the owners of qualified low-income residential rental housing, based upon the achieved proportion of qualified low-income occupancy at rent-restricted rates. In order to be eligible for participation in the LIHTCP, a qualified low-income residential rental housing property must be occupied by individuals whose annual gross income is at or below 60 percent of the area median gross income.



Buying a home is expensive. It's often our biggest investment. We know that it's often a challenge to come up

with the money to make a down payment. To help our customers, the Fund established our Down Payment/Closing Cost Assistance Program.



This program is designed to increase and preserve the supply of decent, safe, sanitary, and affordable housing, with primary attention to rental housing for

extremely low-income and very low-income households, including homeless families.



Owning a home is a vital part of the American dream. Homeowners

understand the importance of community and what it means to be part of something larger than themselves. We're proud to help so many West Virginians turn their dream of owning a home into a reality.



The Affordable Housing Fund is utilized to provide funding for both technical assistance and housing assistance to non-profits and government entities and to encourage stronger partnerships, collaboration and greater involvement of local communities in meeting housing needs in West Virginia. The Affordable Housing Fund receives a minimal fee from residential real estate transfers and the sale of manufactured homes.



West Virginia is often rural and remote. That sometimes means a lack of public infrastructure. To help our residents, the Fund has partnered with the West

Virginia Department of Environmental Protection to develop the On-Site System. The program, which was recognized by the Environmental Protection Agency as a model for improving water quality protection, is designed to help eligible households install, repair or replace on-site septic systems or connect to a public treatment system.



Our Movin' Up Program has been designed to help moderate-income homebuyers purchase a new residence. Movin' Up does not have a first-time homebuyer requirement and is geared toward those who might have outgrown their current residence, want to downsize or just want to make a change. Our loan origination team has worked diligently to move this program forward.

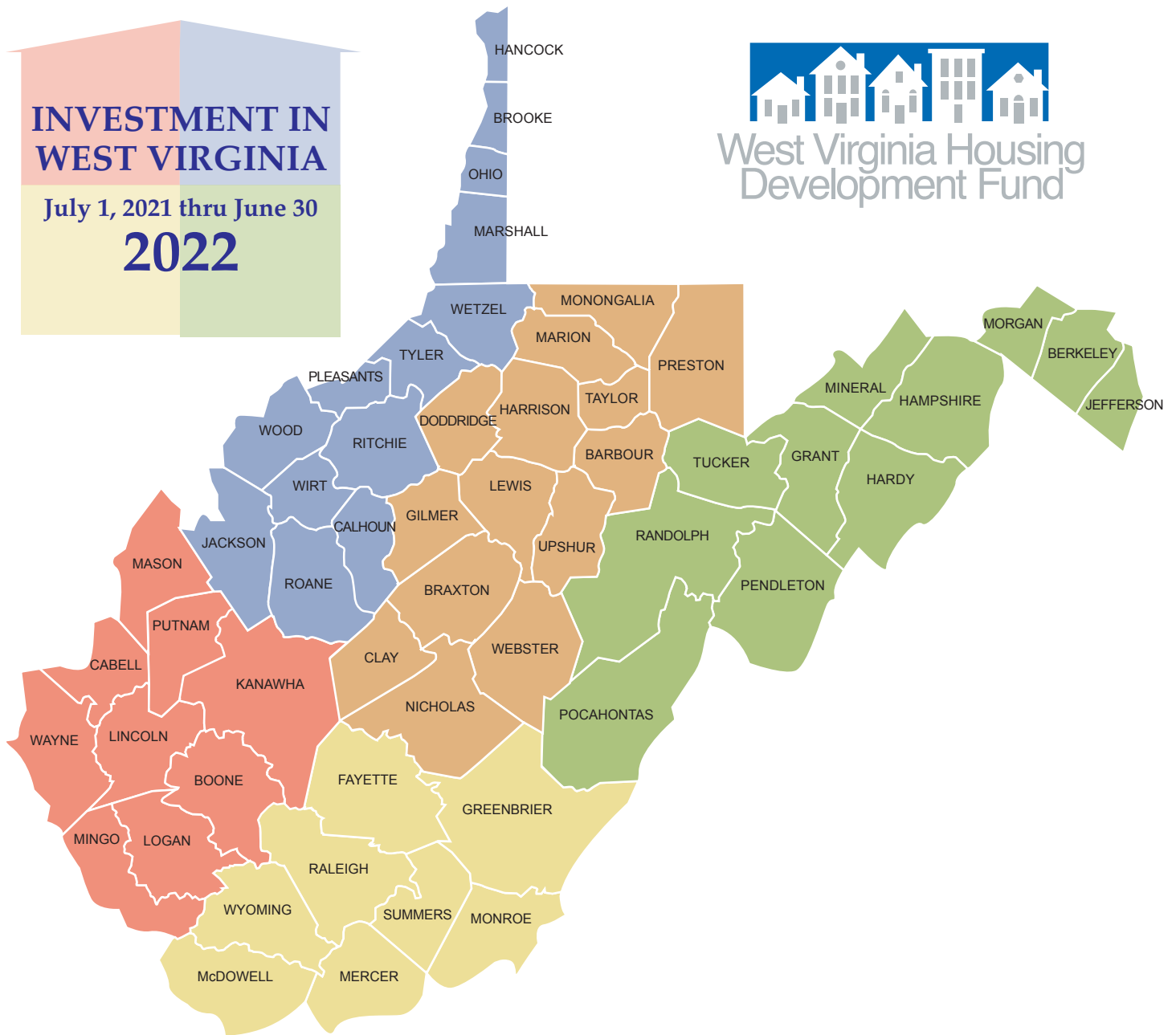


The primary objective of the HOME program is to expand the supply of decent, safe, sanitary and affordable housing, primarily rental housing; to strengthen the abilities of state and local governments to provide housing; to ensure that federal housing services, financing, and other investments are provided to state and local governments in a coordinated, supportive fashion; to expand the capacity of nonprofit community-based housing development organizations; and to leverage private sector participation in financing affordable housing.

INVESTMENT IN WEST VIRGINIA

July 1, 2021 thru June 30

2022



REGION	HOUSING UNITS	AMOUNT FINANCED
Ohio Valley	4,517	\$59,708,263
Mountain and Lakes Country	7,146	\$74,603,390
Potomac Highlands	4,653	\$48,032,846
Greenbrier Valley	4,868	\$28,297,957
Metro Valley	11,964	\$81,157,795
TOTAL	33,148	\$291,800,252

**HOUSING UNIT
PRODUCTION
REPORT FOR
FISCAL YEAR
ENDED
JUNE 30, 2022**

PROGRAM	NET UNITS* July 2021 - June 2022	TOTAL NET UNITS*
HOMEOWNERSHIP PROGRAMS		
Bond	318	46,753
Movin' Up	442	2,027
Secondary Market	82	14,561
Other Current Programs	-	-
Inactive	n/a	11,245
RENTAL PROGRAMS		
Development Financing Programs	510	3,360
Low-Income Housing Tax Credit	162	12,788
Other Current Programs	-	-
Inactive	n/a	14,206
SPECIAL PROGRAMS	8	13,083
FEDERAL PROGRAMS		
HOME Rental	10	549
HOME CHDO	3	857
HOME Other	-	154
National Housing Trust Fund	-	27
Mountaineer Rental Assistance Program	30,338	31,974
Homeownership Assistance Program	1,275	1,275
Inactive	n/a	1,727
LAND DEVELOPMENT	-	6,082
TOTAL NET UNITS*	33,148	160,688

*Net units are units that are counted only once, even if they have more than one source of financing.