



2024 LEGISLATIVE PRIORITIES

Maryland's housing crisis has reached urgent proportions. To address this crisis, MAHC supports the Governor's proposed increase to DHCD's Capital Budget.

According to the National Low Income Housing Coalition 2023 Housing Profile, Maryland needs an additional 146,000 units just to meet the needs of our lowest income citizens. The Governor's increase to DHCD's Capital Budget will support the development of more affordable housing for seniors, families, and persons with special needs. DHCD's multifamily loan programs, including Rental Housing Works (RHW) and other Rental Housing Programs, create and preserve affordable rental housing, create jobs, and improve Maryland's economy by enabling Maryland businesses to attract and retain a strong workforce.

RENTAL HOUSING WORKS (RHW) PROGRAM

Over the last 12 years, RHW has been deployed to 125 projects, created or preserved 15,500 affordable housing units, supported 29,500 jobs, and generated over \$3.4 billion of other investment in Maryland. Currently, there are 75 more RHW projects in the review and approval process at DHCD. Approximately \$260 million is needed to fund these applications. Combined, these 75 projects would increase or preserve 8,700 more affordable housing units across the State and leverage \$2.6 billion in other investment.

OTHER DHCD RENTAL HOUSING PROGRAMS

The Governor has proposed a budget of \$70.4 million for other Rental Housing Programs administered by DHCD. This includes \$19.5 million in State Rental Housing Program funds, \$6 million for the Partnership Rental Housing Program, \$35.9 million for the Empower Energy Program, \$5 million in federal HOME funds, and \$4 million from the federal Housing Trust Fund. Much of the State funding comes from the repayment of previous loans and does not require new appropriations, with the balance coming from federal programs administered by DHCD.

MAHC urges the Legislature to fully fund the DHCD Capital Budget for Rental Housing Programs as proposed. These loan funds are re-paid to the State with interest and will address a critical housing need while leveraging economic growth through private investment and job creation.