



Strategic Plan

2025 – 2029

August 28, 2025

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A. Introduction

The North Carolina Housing Finance Agency is a self-supporting public agency that provides safe, affordable housing opportunities to enhance the quality of life of North Carolinians. Since its creation by the General Assembly, the Agency has financed more than 321,320 affordable homes and apartments, totaling \$34.4 billion.

The Agency provides financing through the sale of tax-exempt bonds and management of federal tax credit programs, the federal HOME Program, the state and national Housing Trust Funds, and other programs.

Using these resources and its own earnings, the Agency:

- offers low-cost mortgages and down payment assistance for qualified home buyers;
- finances affordable homes and apartments developed by local governments, nonprofit organizations and private owners;
- finances the development of housing for people with special needs;
- finances the repair and rehabilitation of substandard owner-occupied homes;
- provides foreclosure prevention assistance and access to housing counseling services;
- administers rental assistance contracts (including Section 8, the Transitions to Community Living Voucher and Key Rental Assistance).

The purpose of this strategic plan is to:

- present practical and actionable guidance in a way that is useful to the Agency team;
- promote proactive rather than reactive work to focus on the Agency's core mission;
- be nimble and able to adapt to context;
- be applicable to all the Agency's business units at a macro level;
- model strategic planning processes at the broader organizational level;
- create a roadmap for use of and communication about the plan;
- offer a performance management plan to promote transparency, sense of direction, learning, and motivation.

B. Mission, Vision, & Values

1. Mission

We provide safe, affordable housing opportunities to enhance the quality of life of North Carolinians.

2. Vision

Our vision is to:

- foster a work environment that provides meaningful careers and professional development with opportunities for success and advancement for employees
- develop a shared understanding and purpose with our partners and state leadership

- meet the housing needs of all North Carolinians and provide value to boost community growth and the state's economy
- be recognized as the affordable housing leader in the state
- be a national leader among all housing finance agencies
- have North Carolina become the most prosperous, safest, and healthiest state in the country

3. Values

We Care by:

- making our programming and services available, accessible and responsive to the needs of all North Carolinians
- ensuring our organization and our work represents the people of our state by valuing different perspectives and experiences
- serving North Carolinians with the passion and purpose reflected in our mission statement
- creating a safe, supportive environment for our employees with the personal and professional resources needed for them to thrive and better serve North Carolinians

We Act by:

- being effective and efficient in our approach and actions to the benefit of all North Carolinians
- working collaboratively with key state and local agencies, private market partners, nonprofit housing groups and community service providers
- building capacity of our partners and actively recruiting new, diverse partners in all communities to better serve North Carolinians across the state
- creating an internal community that recognizes and rewards the work of all employees and attracts new talent and ideas to the Agency

We Lead by:

- modeling the behavior we expect from others
- sharing our intentions and reasoning and being transparent about motives and actions with all external and internal audiences
- authentically connecting and communicating with clients, colleagues and partners
- encouraging open dialogue and active listening among all employees

C. Goals, Objectives, & Performance Measures*

- Goal 1 – Meet the housing needs of North Carolinians through a variety of housing options

	Actions & Performance Measures
Objective: By January 1, 2027, increase the number of cumulative households served by 25% over households cumulatively served as of December 31, 2021.	<ul style="list-style-type: none"> • Identify changes to home buyer down payment assistance and lending programs to enhance usage throughout the state. • Explore creation of a stand-alone capitalized operating subsidy reserve that all permanent housing, rental development and rehabilitation programs can access as companion financing to decrease dependence on rental assistance to serve 30% AMI renters. <p>Performance Measure: Number of households served by Agency programs Target: Additional 167,500 households served</p>

- Goal 2 – Partner with other organizations to accomplish a variety of housing strategies

	Actions & Performance Measures
Objective: By January 1, 2027, all programs have at least one viable partner that can serve each county.	<ul style="list-style-type: none"> • Create definition and methodology of identifying “underserved counties” in North Carolina to set baseline coverage across the state for all Agency programs. • Identify organizations, by program, interested in expanding service areas, open to adding other Agency programs and not currently participating in Agency programs, gaining an understanding of the barriers and determining action steps for overcoming them. <p>Performance Measure: Number of viable partners that serve each county by program Target: Each county is served by at least one viable partner per program</p>

- Goal 3 – Identify and tap into new funding resources while maintaining and strengthening existing funding streams

	Actions & Performance Measures
Objective: By January 1, 2027, add five new sources to fund new or existing programs.	<ul style="list-style-type: none"> • Explore the need and feasibility of engaging a contract grants writer with experience applying for federal grants.

	<ul style="list-style-type: none"> Explore the need and feasibility of creating a subsidiary non-profit organization that may raise funds from foundations, health systems and other potential external partners and to analyze the potential advantages and disadvantages of such a move. <p>Performance Measure: Number of new funding sources acquired Target: Five new funding sources</p>
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• **Goal 4 – Support and encourage sustainable building practices**

Actions & Performance Measures	
<p>Objective: By January 1, 2027, increase the cumulative number of stay-in-place housing units by 20% over what was cumulatively financed as of December 31, 2021.</p>	<ul style="list-style-type: none"> Implement the Rental Preservation Loan Program (RPLP) for multi-family properties to preserve and maintain the existing Agency rental portfolio. Evaluate expanding the program to non-Agency rental housing. Continue to explore making the program available for single-family rental homes. Implement green building standard recommendations into programs with quarterly progress reports. <p>Performance Measure 1: Number of stay-in-place units financed by the Agency Target: Additional 10,831 stay-in-place units</p> <p>Performance Measure 2: Develop green building target standards for every Agency program</p>
<p>Objective: By January 1, 2025, develop a baseline, measurement methodology, and target for green building standards for each business unit.</p>	

• **Goal 5 - Attract, maintain and develop diverse, talented and committed professionals**

Actions & Performance Measures	
<p>Objective: By January 1, 2027, implement five or more, at least one per year, key initiatives to create a diverse and skilled workforce.</p>	<ul style="list-style-type: none"> Complete and implement a plan for soft skills training for managers and develop plan for expansion to all staff. Implement employee pulse surveys to proactively monitor and address employee sentiment, engagement and potential issues in real-time by regularly collecting short, focused feedback, enabling timely interventions to maintain a positive workplace culture and optimize workforce performance. Evaluate and update Housing Heroes for both formal and informal employee recognition
<p>Objective: By January 1, 2027, implement five or more, at least one per year, key initiatives to address employee engagement and professional development.</p>	

	<p>designed to appreciate and reward employees for their achievements, efforts and contributions.</p> <p>Performance Measure 1: Number of employee recruitment and retention initiatives implemented Target: 5 initiatives</p> <p>Performance Measure 2: Number of employee development and training initiatives implemented Target: 5 initiatives</p>
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- Goal 6 - Tailor communications to our many audiences, including specifics about our programs and overall benefits to North Carolinians

	Actions & Performance Measures
<p>Objective: By January 1, 2027, inventory current communications to all partners, communities and elected officials and identify five new and improved ways to provide meaningful information.</p>	<ul style="list-style-type: none"> • Complete a needs assessment of partners for communications and outreach to determine what they want to receive and the best platform for information delivery. • Use results to create and launch new communications initiatives. • Develop an SOP for accessibility requests including reasonable accommodations; implement Google Translate onto all Agency websites including delivery on mobile devices; ensure translation of all electronic documents into Spanish for any item provided to a consumer. <p>Performance Measure 1: Number of new communications initiatives Target: 5 new initiatives</p> <p>Performance Measure 2: Number of accessibility initiatives Target: 3 initiatives</p>

- Goal 7 – Actively reach out to underserved groups and communities to improve access and utilization of our programs

	Actions & Performance Measures
<p>Objective: By January 1, 2027, once methodology is established, set baseline and start tracking data to create a trend line for each program over time for the remaining years,</p>	<ul style="list-style-type: none"> • Collect market data in order to provide the ability to use the underserved methodology developed previously. • Once collected, use the underserved methodology to run a preliminary baseline report using demographic data the Agency currently has across its programs in the LOBs.

with the purpose of outreaching specifically to, and increasing the utilization of our programs by, underserved groups and communities.	<ul style="list-style-type: none"> • Create a pilot plan to actively reach out to underserved groups and communities. <p>Performance Measure 1: Develop a baseline report for every Agency program and housing activity</p> <p>Performance Measure 2: After developing baseline report, develop a plan to engage with the identified underserved groups and communities</p>
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*The Agency is in the middle of a five-year plan that runs until January 1, 2027 with the development of the next five-year plan scheduled for 2026. Many of the goals are expected to continue on with new objectives, and new goals will be added as needed to address priority questions below, with both incorporated into our subsequent five-year plan.

D. Priority Questions

1. Which counties are Agency programs serving? What is preventing Agency programs from serving all 100 counties in North Carolina?
2. What are the primary barriers Agency partners face in developing 30% AMI units? How do barriers vary geographically? And what strategies can the Agency employ to help address these barriers?
3. To what extent are Agency programs reaching different demographic groups in NC?
4. What kinds of developments are most at risk of losing affordability when Agency restrictions expire? Which properties should be prioritized for Agency preservation and rehabilitation financing?
5. How are Agency programs creating and helping preserve sustainable and resilient housing?