As we reflect back on what we accomplished in 2012, it is important to maintain context—the demand for affordable housing continues to outpace the efforts of all those in the industry who are working to meet that demand.

It is a source of motivation for us as we raise capital from investors, collaborate with developers on new affordable housing initiatives and manage our portfolio so we can preserve the affordable housing stock that we helped create.

We’re fortunate to have like-minded partners that support our efforts. Our developer partners are constantly endeavoring to create more units or improve existing units. Our investors continue to value Housing Credit investments and have come to appreciate that housing is fundamental to both economic and community development.

All of our collective efforts are coordinated with MaineHousing and New Hampshire Housing. These agencies are at the nexus of housing issues in their respective states and we value the solid, long-standing relationships we have with them.

Through 2012, the funds we manage continued to perform well. With over 4,500 units in our portfolio and having placed nearly $445M in equity, Northern New England Housing Investment Fund has clearly established itself as a leader in the affordable housing industry in Maine and New Hampshire. We’re proud of the range and size of the deals we are able to close—proud that we take challenging projects and make them a reality.

We can say that 2012 was a very good year. But we remain driven by our mission to continue to educate stakeholders and advocate for people struggling to obtain affordable housing for all.

Typically, investors that utilize housing credits view investments from both an economic and community reinvestment perspective. We currently manage seventeen equity funds dating back to 1996, and we have consistently been able to meet or exceed investor expectations. Equity funds are often fully committed in less than fifteen months from the fund’s origin and investors are updated quarterly on the status of their investments during the investment holding period. The fact that most of the investors that began with us in 1996 have made multiple investments is a solid indication of their support and satisfaction with how well the funds have performed.

As of the end of 2012, we reflect back on what we accomplished in 2012, it is important to maintain context—the demand for affordable housing continues to outpace the efforts of all those in the industry who are working to meet that demand.

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The Northern New England Housing Investment Fund (NNEHIF) is a private, non-profit 501(c)(3) corporation that promotes housing and community development by providing equity capital, technical assistance and consulting to affordable housing developers throughout Maine and New Hampshire.

Since 1996, the corporation has raised more than $442 million in equity capital, investing it in the development of 2,237 units of affordable housing in New Hampshire and 2,322 units in Maine, for a total of 4,559 units of affordable housing across the two states. NNEHIF currently manages seventeen Equity Funds that invest in affordable housing developments receiving the federal Low Income Housing Tax Credit.

NNEHIF remains committed to its core business and mission, even in this dynamic economic environment. Though some challenges and opportunities have changed the corporation’s commitment to its vision—that affordable, secure housing for all individuals is the cornerstone of community life—it remains steadfast. NNEHIF will continue to strengthen its position as a leader in affordable housing by forging new paths where necessary and maintaining its vision, mission and principles.