

# LOW-INCOME HOUSING TAX CREDIT

## IMPACT IN THE UNITED STATES

### THE HOUSING CREDIT'S BENEFITS FOR LOW-INCOME FAMILIES & THE ECONOMY

1986 – 2019



**3.5 million**  
homes developed  
or preserved



**8 million**  
low-income  
households served



**5.5 million**  
jobs supported  
for one year



**\$214 billion**  
tax revenue  
generated



**\$617 billion**  
wages & business  
income generated



**The Low-Income Housing Tax Credit (Housing Credit) is a proven solution to help address the affordable housing crisis.**

The Housing Credit is our nation's most successful tool for encouraging private investment in affordable rental housing.

It has financed nearly 3.5 million homes for low-income families and individuals nationwide since 1986.

The ACTION Campaign calls on Congress to:

- **Expand** the Housing Credit to address the severe shortage of affordable housing.
- **Strengthen** the Housing Credit to maximize impact in communities facing the greatest need.
- **Enhance** multifamily Housing Bonds, which provide critical financing to about 50 percent of Housing Credit homes.

### THE NEED FOR AFFORDABLE HOUSING

Though the Housing Credit has had a tremendous impact across the country, much more affordable housing is still needed to meet the growing demand.



**10.5 million renter households**

nationwide pay more than half of their monthly income on rent, leaving too little for other expenses like health care, transportation, and nutritious food



In order to afford a one-bedroom apartment at the national average fair market rent, a minimum wage worker has to work

**146 hours per week**

### ADDRESSING OUR NATION'S SEVERE SHORTAGE OF AFFORDABLE HOUSING



Up to **2,015,000** additional affordable homes

could be financed across the United States and territories by the primary unit financing provisions in the *Affordable Housing Credit Improvement Act*.

Visit [www.rentalhousingaction.org/state-district](http://www.rentalhousingaction.org/state-district) for sources and methodologies.

The ACTION Campaign represents over 2,400 organizations and businesses working to address our nation's severe shortage of affordable rental housing by supporting the Low-Income Housing Tax Credit.

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