

# LOW-INCOME HOUSING TAX CREDIT IMPACT IN ARKANSAS'S 2ND CONGRESSIONAL DISTRICT



11,656  
homes developed  
or preserved



13,171  
jobs supported  
for one year



\$1.25 billion  
local income  
generated



\$494.2 million  
tax revenue  
generated



*Housing Credit results in Arkansas's 2nd Congressional District, 1986—2013  
Sources: U.S. Department of Housing and Urban Development, National Association of Home Builders*

## THE MOST SUCCESSFUL AFFORDABLE HOUSING PRODUCTION TOOL

The Housing Credit has financed nearly 2.8 million affordable apartments in the U.S. since 1986, providing homes to roughly 6.5 million low-income households. Tax-Exempt Multifamily Housing Bonds (Housing Bonds) have been used in more than 40 percent of these homes, and are vital to the Housing Credit's success. Through public-private partnerships, these tools have leveraged over \$100 billion in private equity capital. But without them, it would be uneconomic for the private sector to build affordable homes for the families that need them most.

## JOB CREATOR AND ECONOMIC CATALYST

Housing Credit development supports nearly 96,000 jobs nationwide annually, mostly in the small business sector. It also adds roughly \$3.5 billion in taxes and other revenues to local economies each year, according to the National Association of Home Builders.

## UNIQUELY ACCOUNTABLE

The Housing Credit is "pay-for-performance" – credits can be claimed only after properties are successfully completed, and can be recaptured for non-compliance. Private sector investors – not taxpayers – bear the financial risk.

## THE AFFORDABLE RENTAL HOUSING CRISIS

Roughly 11 million households across the U.S. – over 1 in 4 renter households – spend over half of their monthly income on rent. This leaves too little for other necessary expenses like health care, transportation and nutritious food.



88,167

**ARKANSAS HOUSEHOLDS**  
pay more than half of their  
income on rent

*Source: 2013 American Community Survey*

The ACTION Campaign calls on Congress to protect, strengthen and expand the Housing Credit and preserve Housing Bonds.



[www.rentalhousingaction.org](http://www.rentalhousingaction.org)