

LOW-INCOME HOUSING TAX CREDIT IMPACT IN ARKANSAS'S 3RD CONGRESSIONAL DISTRICT



6,720
homes developed
or preserved



7,594
jobs supported
for one year



\$723.7 million
local income
generated



\$284.9 million
tax revenue
generated



*Housing Credit results in Arkansas's 3rd 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