The ACTION Campaign represents over 2,200 organizations and businesses working to address our nation’s severe shortage of affordable rental housing by supporting the Low-Income Housing Tax Credit.

THE LOW-INCOME HOUSING TAX CREDIT’S IMPACT IN SOUTH DAKOTA

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

1986 – 2017

- 9,964 homes developed or preserved in SD
- 23,216 low-income households served
- 11,259 jobs supported for one year
- $422 million tax revenue generated
- $1.1 billion wages & business income generated

THE NEED FOR AFFORDABLE HOUSING

The Housing Credit, combined with other key resources, has had a tremendous impact in South Dakota. However, much more affordable housing is still needed to meet the growing demand.

- 22,248 renter households in South Dakota 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 modest one-bedroom apartment, a minimum wage worker in South Dakota has to work 53 hours per week

ADDRESSING OUR NATION’S SEVERE SHORTAGE OF AFFORDABLE HOUSING

- 2,736 additional affordable homes could be built in South Dakota over the next ten years through a 50 percent increase in Housing Credit allocation authority

The 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 over 3 million apartments nationwide since 1986, providing about 7.4 million low-income families, seniors, veterans, and people with disabilities homes they can afford.

Without the Housing Credit, it would be financially infeasible for the private sector to build affordable homes for the families that need them most.

The ACTION Campaign calls on Congress to:

- Expand the Housing Credit to make a meaningful dent in our nation’s severe shortage of affordable housing.
- Strengthen the Housing Credit by making it more streamlined and flexible.
- Enhance multifamily Housing Bonds, which provide critical financing to about 50 percent of Housing Credit developments.


www.rentalhousingaction.org