# The Low-Income Housing Tax Credit’s Impact in California’s 16th District

## The Housing Credit’s Benefits for Low-Income Families & the Economy

<table>
<thead>
<tr>
<th>Benefit</th>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Homes developed or preserved in CA-16</td>
<td>9,200</td>
</tr>
<tr>
<td>Jobs supported for one year</td>
<td>10,668</td>
</tr>
<tr>
<td>Tax revenue generated</td>
<td>$419 million</td>
</tr>
<tr>
<td>Wages &amp; business income generated</td>
<td>$1.2 billion</td>
</tr>
</tbody>
</table>

## The Need for Affordable Housing

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

- **1,674,332 renter households** in California 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 California has to work **90 hours per week**.

## Addressing Our Nation’s Severe Shortage of Affordable Housing

25,646 additional affordable homes could be built in California over the next ten years by expanding the Housing Credit allocation authority by 50 percent (phased in over five years).

### Last updated July 8, 2020. Visit www.rentalhousingaction.org/state-district for this fact sheet’s sources and methodologies.

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.

The ACTION Campaign represents over 2,300 organizations and businesses working to address our nation’s severe shortage of affordable rental housing by supporting the Low-Income Housing Tax Credit.

www.rentalhousingaction.org