# The Low-Income Housing Tax Credit's Impact in New York's 27th District

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

<table>
<thead>
<tr>
<th>1986 – 2018</th>
<th>4,238 homes developed or preserved in NY-27</th>
<th>12,425 jobs supported for one year</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$486 million tax revenue generated</td>
<td>$1.4 billion wages &amp; business income generated</td>
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</tbody>
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## The Need for Affordable Housing

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

- **968,950 renter households** in New York 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 New York has to work **95 hours per week**.

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

**15,425 additional affordable homes** could be built in New York over the next ten years by expanding the Housing Credit allocation authority by 50 percent (phased in over five years).


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