# The Low-Income Housing Tax Credit’s Impact in Tennessee’s 4th District

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

<table>
<thead>
<tr>
<th>1986 – 2018</th>
<th>5,876 homes developed or preserved in TN-04</th>
<th>9,830 jobs supported for one year</th>
</tr>
</thead>
<tbody>
<tr>
<td>$387 million tax revenue generated</td>
<td>$1.1 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 Tennessee. However, much more affordable housing is still needed to meet the growing demand.

- **200,964 renter households** in Tennessee 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 Tennessee has to work **78 hours per week**.

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

- **16,600 additional affordable homes** could be built in Tennessee over the next ten years by expanding the Housing Credit allocation authority by 50 percent (phased in over five years).

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Last updated July 10, 2020. Visit [www.rentalhousingaction.org/state-district](http://www.rentalhousingaction.org/state-district) for this factsheet’s sources and methodologies.

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