## The Housing Credit’s Benefits for Low-Income Families & The Economy (1986 – 2018)

<table>
<thead>
<tr>
<th>Benefit</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Homes developed or preserved</td>
<td>3.3 million</td>
</tr>
<tr>
<td>Low-income households served</td>
<td>8 million</td>
</tr>
<tr>
<td>Tax revenue generated</td>
<td>$206 billion</td>
</tr>
<tr>
<td>Wages &amp; business income generated</td>
<td>$593 billion</td>
</tr>
</tbody>
</table>

## The Need for Affordable Housing

Though the Housing Credit has had a tremendous impact across the country, much more affordable housing is still needed to meet the growing demand.

- **10.9 million renter households** nationwide 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 one-bedroom apartment at the national average fair market rent, a minimum wage worker has to work **123 hours per week**.

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

**384,500 additional affordable homes** could be built across U.S. states and territories over the next ten years by expanding the Housing Credit allocation authority by 50 percent (phased in over five years).

The ACTION Campaign is a proven solution to help address the affordable housing crisis.

The Low-Income Housing Tax Credit (Housing Credit) is our nation’s most successful tool for encouraging private investment in affordable rental housing. It has financed 3.3 million homes nationwide since 1986, providing roughly 8 million low-income households with 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.

Last updated July 1, 2020. Visit [www.rentalhousingaction.org/state-district](http://www.rentalhousingaction.org/state-district) for this fact sheet’s sources and methodologies.