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

<table>
<thead>
<tr>
<th>Benefit</th>
<th>1986 – 2018</th>
<th>12,316 homes developed or preserved in VA-08</th>
<th>11,996 jobs supported for one year</th>
<th>$469 million tax revenue generated</th>
<th>$1.4 billion wages &amp; business income generated</th>
</tr>
</thead>
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### The Need for Affordable Housing

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

- **243,849 renter households** in Virginia 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 Virginia has to work **112 hours per week**.

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

- **20,436 additional affordable homes** could be built in Virginia over the next ten years by expanding the Housing Credit allocation authority by 50 percent (phased in over five years).

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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