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

4 PERCENT HOUSING CREDIT IMPACT IN MASSACHUSETTS

4% HOUSING CREDITS’ BENEFITS FOR LOW-INCOME FAMILIES & THE ECONOMY 1986 – 2018

20,169 affordable homes in MA have been financed using the 4% Housing Credit

68.3% of all Housing Credit homes in MA utilized the 4% Housing Credit

48,557 low-income households served

26,985 jobs supported for one year

$1.04 billion tax revenue generated

$3.02 billion wages & business income generated

The Housing Credit is our nation’s most successful tool for encouraging private investment in affordable rental housing. Today, the 4 percent Housing Credit finances about half of the annual affordable rental housing produced or preserved with the Housing Credit program.

However, the 4 percent Housing Credit is much lower than Congress originally intended because the 4 percent Housing Credit rate fluctuates monthly based on a formula tied to federal borrowing rates, which are now effectively at 0 percent. Enacting a minimum 4 percent Housing Credit rate would provide parity to the 9 percent Housing Credit rate, for which Congress enacted a minimum rate as part of the response to the 2008 economic collapse.

The ACTION Campaign calls on Congress to:

• Enact a minimum 4 percent Housing Credit rate.
• Enhance multifamily Housing Bonds, which provide critical financing to about 50 percent of Housing Credit-financed homes.

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