THE LOW-INCOME HOUSING TAX CREDIT’S IMPACT IN TENNESSEE’S 1st DISTRICT

THE HOUSING CREDIT’S BENEFITS FOR LOW-INCOME FAMILIES & THE ECONOMY
1986 – 2018

- **4,840** homes developed or preserved in TN-01
- **8,132** jobs supported for one year
- **$321 million** tax revenue generated
- **$922 million** wages & business income generated

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 by expanding the Housing Credit allocation authority as proposed in the Affordable Housing Credit Improvement Act.

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.

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