The Housing Credit’s Benefits For Low-Income Families And The Economy, 1986 - 2019

- 6,016 homes developed or preserved in CA-29
- 9,455 jobs supported for one year
- $370 million in tax revenue generated
- $1.07 billion in wages & business income generated

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.

- 1,620,185 renter households in California 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, a minimum wage worker in California has to work 89 hours per week

The Low-Income Housing Tax Credit (Housing Credit) is a proven solution to help address the affordable housing crisis.

- The Housing Credit is our nation’s most successful tool for encouraging private investment in affordable rental housing.
- It has financed nearly 3.5 million homes for low-income families and individuals nationwide since 1986.

The ACTION Campaign calls on Congress to:

- Expand the Housing Credit to address the severe shortage of affordable housing.
- Strengthen the Housing Credit to maximize impact in communities facing the greatest need.
- Enhance multifamily Housing Bonds, which provide critical financing to about 50 percent of Housing Credit homes.

Addressing Our Nation’s Severe Shortage Of Affordable Housing

- Up to 329,440 additional affordable homes could be financed in California by the primary unit financing provisions in the Affordable Housing Credit Improvement Act.

Visit rentalhousingaction.org for data sources and methodologies.