Low-Income Housing Tax Credit
Impact In New Jersey's 8th District

The **ACTION** Campaign

The ACTION Campaign represents over 2,400 organizations and businesses working to address our nation's severe shortage of affordable rental housing by supporting the Low-Income Housing Tax Credit.

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

8,395
homes developed or preserved in NJ-08

13,931
jobs supported for one year

$549 million
in tax revenue generated

$1.58 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.

307,481 renter households
in Newjersey 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 Newjersey has to work **88.31905773 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 **37,300 additional affordable homes** could be financed in Newjersey by the primary unit financing provisions in the *Affordable Housing Credit Improvement Act.*

Visit rentalhousingaction.org for data sources and methodologies.