Low-Income Housing Tax Credit

Impact In Ohio's 8th District

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 - 2021

4,707
homes developed or preserved in OH-08

7,522
jobs supported for one year

$295.2 Million
in tax revenue generated

$851.2 Million
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.

367,928 renter households
in Ohio 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 Ohio has to work **58 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 over 3.7 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 39,200 additional affordable homes could be financed in Ohio by the primary unit financing provisions in the *Affordable Housing Credit Improvement Act.*

Visit rentalhousingaction.org for data sources and methodologies.