Low-Income Housing Tax Credit

Impact In South Carolina's 5th 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 - 2024

6,285
homes developed or preserved in SC-05

10,320
jobs supported for one year

$420 million
in tax revenue generated

$1.16 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.

160,863 renter households
in South Carolina 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 South Carolina has to work **125 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 4.1 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 over half of all Housing Credit homes.

Addressing Our Nation's Severe Shortage Of Affordable Housing

Up to 12,700 additional affordable homes could be financed in South Carolina by the primary unit financing provisions in the *Affordable Housing Credit Improvement Act* (S. 1515 / H.R. 2725).

Visit rentalhousingaction.org for data sources and methodologies.