

THE LOW-INCOME HOUSING TAX CREDIT'S IMPACT IN TEXAS'S 32nd DISTRICT

THE HOUSING CREDIT'S BENEFITS FOR LOW-INCOME FAMILIES & THE ECONOMY

1986 – 2018



5,036
homes developed
or preserved in TX-32



13,733
jobs supported
for one year



\$538 million
tax revenue
generated



\$1.6 billion
wages & business
income generated



The Housing Credit is a proven solution to help address the affordable housing crisis.

The Low-Income Housing Tax Credit (Housing Credit) is our nation's most successful tool for encouraging private investment in affordable rental housing. It has financed 3.3 million homes nationwide since 1986, providing roughly 8 million low-income households with homes they can afford.

Without the Housing Credit, it would be financially infeasible for the private sector to build affordable homes for the families that need them most.

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 NEED FOR AFFORDABLE HOUSING

The Housing Credit, combined with other key resources, has had a tremendous impact in Texas. However, much more affordable housing is still needed to meet the growing demand.



876,157 renter households

in Texas 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 Texas has to work

95 hours per week.

ADDRESSING OUR NATION'S SEVERE SHORTAGE OF AFFORDABLE HOUSING



33,059 additional affordable homes

could be built in Texas over the next ten years by expanding the Housing Credit allocation authority by 50 percent (phased in over five years).

Last updated July 10, 2020. Visit www.rentalhousingaction.org/state-district for this fact sheet's sources and methodologies.

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