

AFFORDABLE HOUSING BENEFITS THE ECONOMY

Building affordable housing supports jobs, encourages upward mobility and puts money into local economies, even after construction is done. Access to affordable housing alleviates the costly burden of homelessness on communities and households, which ultimately strengthens the economy. The North Carolina Housing Finance Agency's home ownership, rental housing and supportive housing investments fuel North Carolina's economic potential.



Creates jobs, draws investment

The Low-Income Housing Tax Credit, the nation's leading producer of affordable rental housing, creates about 200 total jobs per 100 housing units, and leverages \$1 in additional private and public capital for every \$1 invested.¹ In North Carolina, nearly 100,000 affordable apartments valued at \$8.7 billion have been built for seniors, families and persons with disabilities.¹



Encourages upward mobility

Stable, affordable housing or owning a home is seen as one of the most important factors for those with lower incomes to achieve a middle class lifestyle.² Moreover, research shows that families who spend 30% or less of their income on housing can invest more in education and enrichment for their children, fostering improved employment opportunities for the next generation.³



Returns money to local economies

Affordable housing not only creates jobs during and after construction, it also pumps money into local economies through increased consumer spending. New residents of Housing Credit apartments can add as much as \$2 million to the local economy annually for every 100 units.⁴ Local and state governments also benefit from increased tax revenues that can be reinvested in public services and amenities.

To learn more about how affordable housing benefits the economy, visit 2018.HousingBuildsNC.com

Sources: ¹ North Carolina Housing Finance Agency, ² MacArthur Foundation, ³ Housing Policy Debate (Journal), ⁴ The Center for Housing Policy



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