

AFFORDABLE RENTAL HOUSING

Immediate Impacts



Rental development funding awarded by the Agency in 2020 will produce **6,840** affordable apartments.



The construction of these apartments will support approximately **18,870** jobs statewide.



State and local economies will benefit from an influx of **\$55.6 million** in tax revenue.

All-Time Results

109,700 Apartments

187,060 Jobs

\$1.1 Billion in State and Local Tax Revenue

Long-Term Outcomes

Securing affordable rental housing reduces housing instability, [overcrowding](#) and the chance of facing homelessness.

Having a safe and affordable place to live increases residents' financial security and [reduces poverty](#). Housing affordability lowers rental cost burdens, helps people remain employed, secure health care and build savings.

Well-constructed and well-maintained rental housing can reduce asthma and other respiratory illnesses by decreasing exposure to health hazards like [mold](#), lead and pests. A study in [Greensboro](#) found that housing interventions for children living in homes with asthma triggers lowered their hospital bills by 50%.

Building safe, high-quality affordable apartments revitalizes low- and moderate-income neighborhoods by lowering crime rates and boosting home prices by [6.5%](#) on average.

Sources: Center on Budget and Policy Priorities, US National Library of Medicine National Institutes of Health, Better Health Partnership, Stanford Graduate School of Business



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