

AFFORDABLE RENTAL HOUSING

Immediate Impacts



Rental development funding awarded by the Agency in 2021 will produce **7,410** affordable apartments.



The construction of these apartments will support approximately **22,100** jobs statewide.



State and local economies will benefit from an influx of **\$65.2 million** in tax revenue.

All-Time Results

116,730 Apartments

204,600 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.

Access to safe and affordable housing is closely linked to individuals' [physical and mental health](#). Living in affordable housing prevents persistently high levels of stress, which often leads to mental health and substance use problems.

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, JSTOR, Elsevier, Stanford Business, US National Library of Medicine



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