

# Affordable Rental Housing

## 2023 IMPACTS

North Carolina Housing Finance Agency finances the development and rehabilitation of safe and affordable rental housing.

# 5,020

affordable apartments created or preserved with funding awarded by the Agency.

# \$75.3 million

generated in state and local tax revenue that will benefit state and local economies.

Households in housing tax credit-assisted properties save

# \$174

on average in rent each month.

# 17,300

jobs were supported statewide by the construction of these apartments.

## LONG-TERM RESULTS



Securing affordable rental housing reduces the chance of facing homelessness, housing instability and overcrowding.



Access to safe and affordable housing is closely linked to physical and mental health. Renters who are satisfied with their housing have improved health and wellbeing outcomes.



Low-income renters living in affordable housing have increased monthly budgets to cover the costs of food, healthcare and other necessary expenses compared to their housing cost-burdened counterparts.



Children who live in affordable rental housing have higher lifetime earning potential and lower incarceration rates as young adults compared to similarly situated individuals.

US Department of Housing and Urban Development Office of Policy Development and Research. (2016). Family Options Study. <https://www.huduser.gov/portal/sites/default/files/pdf/Family-Options-Study-Full-Report.pdf>

Swope, C. B., & Hernández, D. (2019). Housing as a determinant of health equity: A conceptual model. *Social science & medicine*. <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC7146083/>

Rolfe, S., et al. (2020). Housing as a social determinant of health and wellbeing: developing an empirically-informed realist theoretical framework. *BMC Public Health*, 20(1), 1–19. <https://doi.org/10.1186/s12889-020-09224-0>

Joint Center for Housing Studies of Harvard University. (2022). America's Rental Housing 2022. [https://www.jchs.harvard.edu/sites/default/files/reports/files/Harvard\\_JCHS\\_Americas\\_Rental\\_Housing\\_2022.pdf](https://www.jchs.harvard.edu/sites/default/files/reports/files/Harvard_JCHS_Americas_Rental_Housing_2022.pdf)

Fenelon, A., Boudreaux, M., Slopen, N., & Newman, S. J. (2021). The Benefits of Rental Assistance for Children's Health and School Attendance in the United States. *Demography*, 58(4). <https://doi.org/10.1215/00703370-9305166>