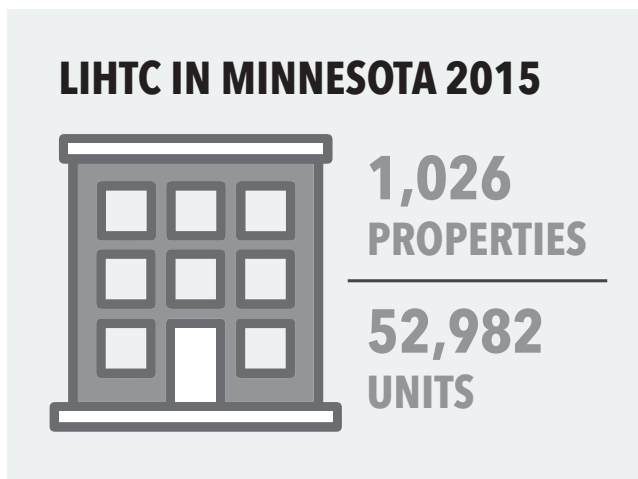


LOW INCOME HOUSING TAX CREDIT

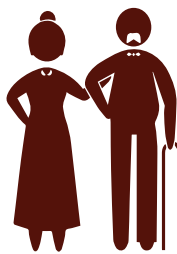
in Minnesota

March 2018

Created by the Tax Reform Act of 1986, the Low Income Housing Tax Credit program provides nearly \$8 billion in annual budget authority to issue tax credits for the acquisition, rehabilitation, or new construction of rental housing targeted to lower-income households. In Minnesota, these allocations are administered by the Minnesota Housing Finance Agency, as well as Dakota and Washington Counties and the cities of Duluth, Minneapolis, Rochester, Saint Cloud, and Saint Paul. As evidenced by the data below, LIHTC has become a critical tool for affordable housing, providing thousands of rental units for families of low wealth, households with children and people with disabilities.



36% of households include children under 18 years old

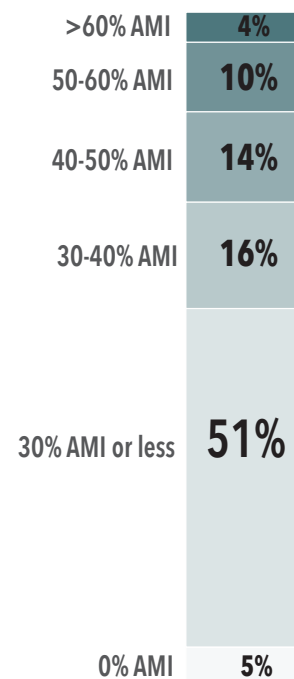


23% of households include an individual older than 62 years old

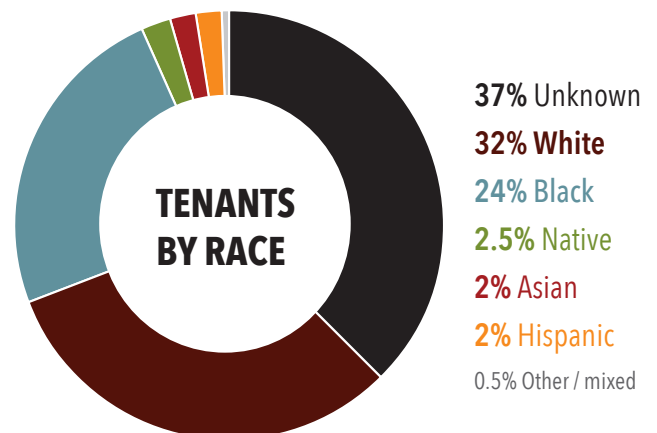
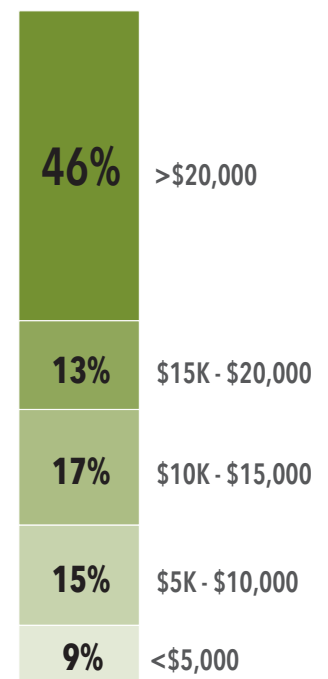


8% of households include an individual with a disability

% of households by AREA MEDIAN INCOME



% of households by INCOME



RENTAL ASSISTANCE

48% of TENANTS receive rental assistance

Multi-family Project-Based Rental Assistance (31%)
 Housing Choice Vouchers (29%)
 Project Based Vouchers (27%)