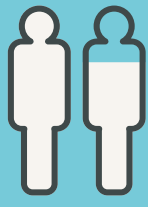


## WHO LIVES IN AFFORDABLE HOUSING?



**1.7 PEOPLE**

Average family size



**\$18,966**

Average income

**55 YEARS**

Average age of the head of household

**58%**

White

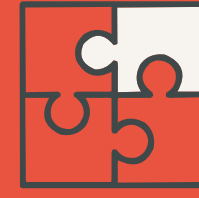
**42%**

Non-white

## HOW DOES AFFORDABLE HOUSING HELP COMMUNITIES?



Positively affects property values



Design styles fit in with the neighborhood



Does not increase crime

**\$16.3 MILLION**

federal and state taxes collected

**6,007**

new jobs

**NEW**

6,118 new housing units

## HOW DOES AFFORDABLE HOUSING HELP THE ECONOMY?

In FY 2023, MSHDA financed **\$344.5 million** in affordable housing in Michigan, resulting in:

**\$226.9 MILLION**  
in wages paid

# WHAT IS AFFORDABLE HOUSING?

Housing which is deemed affordable to those earning less than 60% of the area median income. According to HUD\*, those who pay more than 30% of their income for housing are considered "cost-burdened" and may find it difficult to pay for life's necessities.

\*U.S. Department of Housing and Urban Development

[Michigan.gov/MSHDAimpact](https://Michigan.gov/MSHDAimpact)



## HOW IS AFFORDABLE HOUSING FUNDED?

Affordable housing is supported by financing from a variety of **private** and **public** sources, including:



Taxable and tax-exempt direct lending programs



GAP financing program



Low-income housing tax credit program

## WHAT IS THE HOUSING CHOICE VOUCHER PROGRAM?

This federal program provides rent subsidies for very low-income people.

**33K**



In 2023 MSHDA administered vouchers to **33,303 families** paying **30-40%** of their income on rent.

## AFFORDABLE HOUSING IS ALL OVER MICHIGAN.

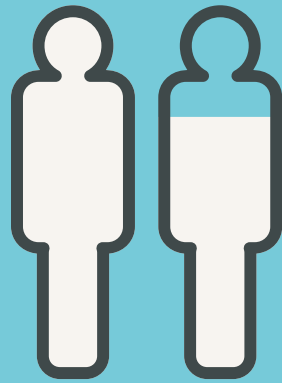
Location of affordable housing properties as of April 2018.



**MSHDA**

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY

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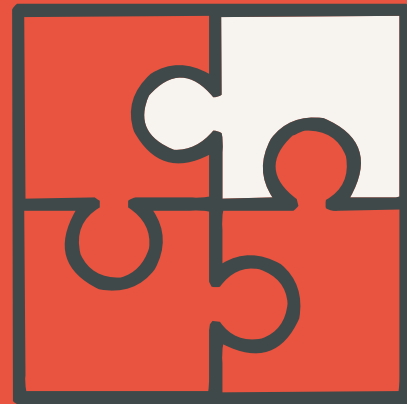
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# HOW DOES AFFORDABLE HOUSING HELP COMMUNITIES?

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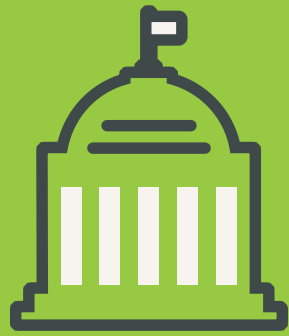


## 33 THOUSAND

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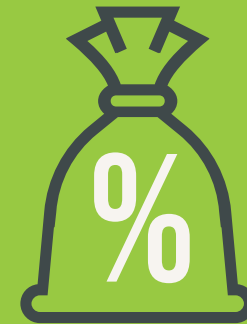
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# WHERE IS AFFORDABLE HOUSING IN MICHIGAN?

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Everywhere! Modern, high-quality affordable housing blends into local communities, adds diversity and increases neighborhood sustainability.

Location of affordable housing properties as of April 2018.

