

WHO LIVES IN AFFORDABLE HOUSING?



1.8 PEOPLE

Average family size



\$16,837

Average income

52 YEARS

Average age of the head of household

53.2%

White

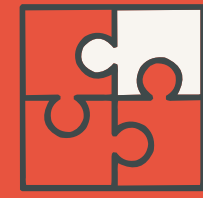
46.8%

Non-white

HOW DOES AFFORDABLE HOUSING HELP COMMUNITIES?



Positively affects property values



Design styles fit in with the neighborhood



Does not increase crime

\$16.8 MILLION

federal and state taxes collected

1,668

new jobs



4,160 new housing units

\$52.1 MILLION

in wages paid

HOW DOES AFFORDABLE HOUSING HELP THE ECONOMY?

In FY 2017, MSHDA financed **\$344.5 million** in affordable housing in Michigan, resulting in:

WHAT IS THE HOUSING CHOICE VOUCHER PROGRAM?

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

31K



In 2017 MSHDA administered vouchers to **31,345 families** paying **30-40%** of their income on rent.

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 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

AFFORDABLE HOUSING IS ALL OVER MICHIGAN.

Location of affordable housing properties as of April 2018.



MSHDA

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY

Information for this infographic came from these sources:
michigan.gov/documents/mshda/MSHDA-program-guide-web_535534_7.pdf
michigan.gov/documents/mshda/mshda_report_fy17_final_602782_7.pdf
communityhousingpartners.org/886/affordable-housing-facts.html
hud.gov/program_offices/comm_planning/affordablehousing