The Positive Economic Impact of Affordable Housing

In addition to providing affordable homes to thousands of residents, the State's investments in affordable housing development generate significant economic benefits.

Building 100 affordable homes leverages \$4.57 of private investment for every \$1 of state funding and generates

during construction:



\$14.5 million in new economic activity



165 jobs in the first year



\$2.3 million in state and local taxes

in each subsequent year:



\$3.8 million in economic activity



42 jobs supported



\$1.1 million in state and local taxes



\$7,000

average increase in disposable income for families living in new affordable homes to spend in the local economy on education, healthcare, childcare and other expenses.

Sources: National Association of Home Builders, The Economic Impact of Home Building in Connecticut. 2012. Connecticut Department of Housing Annual Report. March 1, 2019. PAHRC analysis, 2018.