

OHIO HOUSING TRUST FUND

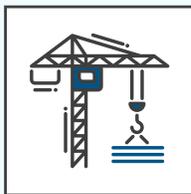
The Ohio Housing Trust Fund is an important means of making housing more affordable for low-income Ohioans. Since its creation in 1991, the Ohio Housing Trust Fund has been a flexible state funding source that supports activities such as construction, rental assistance, emergency repair, accessibility modifications and homeless prevention. The current COVID-19 crisis highlights how important flexible funds are for addressing the broad range of housing challenges.

Beyond helping Ohioans access shelter, the Trust Fund has a positive impact on Ohio's economy, helping to grow the number of jobs and revenue for the state. The dollars provided by Ohio are matched by private and federal funds to create a large impact. In State Fiscal Years (SFY) 2020 and 2021, the Trust Fund annually generated \$35 million in tax revenue and created or supported 3,176 jobs per year across all major industries. In total, each dollar allocated generated \$9.55 in economic activity for Ohio.

Over time the economic impact of investing in the Trust Fund is increasing. In the previous measurement period, the Trust Fund generated \$7.42 for every dollar invested, compared to the \$9.55 in this time period. **As such, a 9% increase in total funds from two years prior resulted in 28% growth in economic output.** This underlies the importance of expanding the Trust Fund to encourage job growth and economic activity throughout the state.

AVERAGE ANNUAL ECONOMIC IMPACT OF THE TRUST FUND

STATE FISCAL YEARS 2020 - 2021



\$17 MILLION

for housing construction and repair.



\$25 MILLION

for homeless and supportive services.



\$3 MILLION

in smaller programs and grants.

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\$45 MILLION

in allocations.

3.7X LEVERAGE RATIO

\$167 MILLION

funds leveraged¹

3,100+ JOBS SUPPORTED (FTE)

\$431 MILLION IN ECONOMIC OUTPUT

[\$9.55 GENERATED FOR EVERY \$1.00 SPENT.²]

\$166 MILLION IN PERSONAL INCOME

\$35 MILLION IN TAX REVENUE

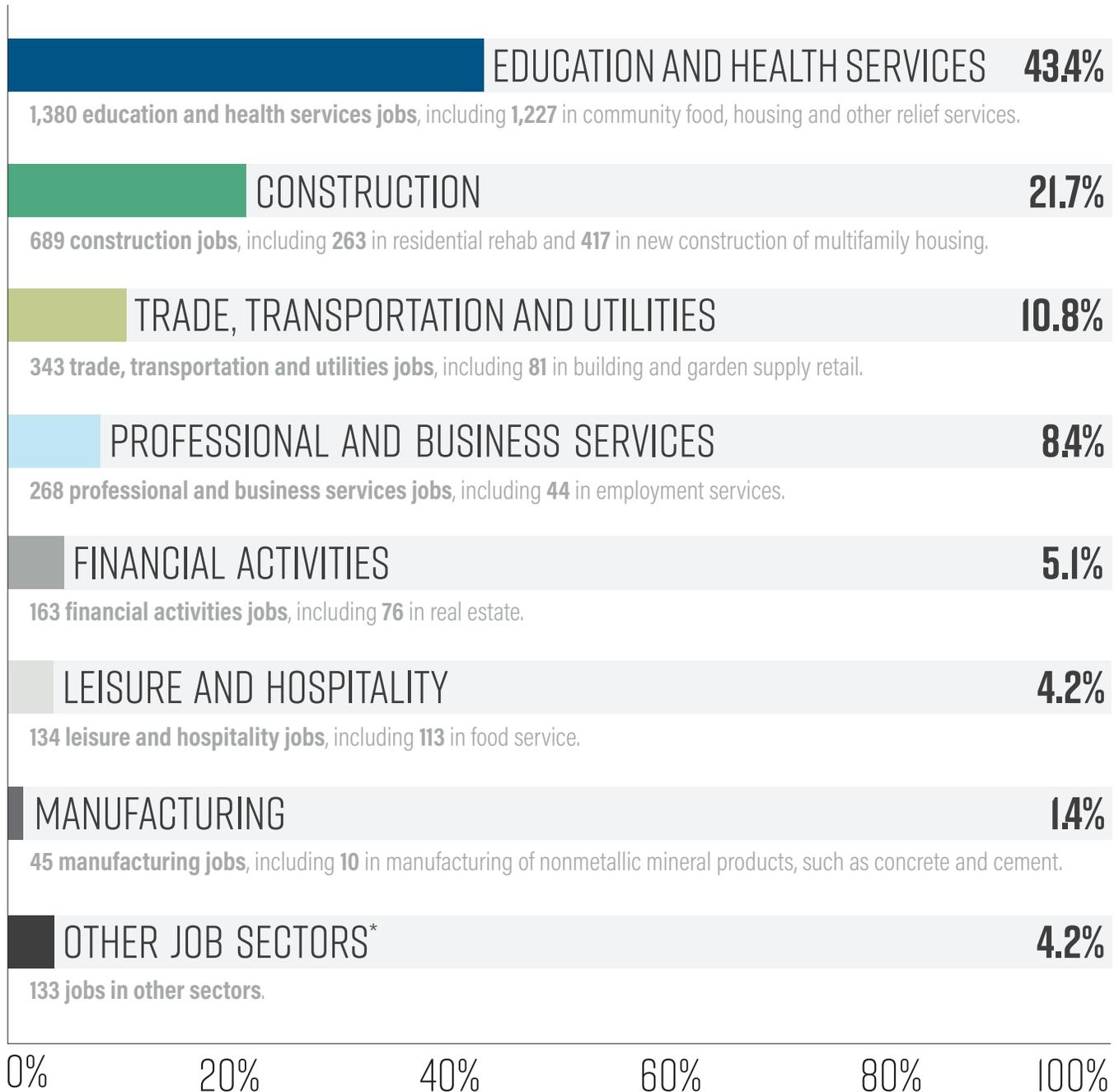
¹For every dollar in Trust Fund spending in State Fiscal Years (SFY) 2020 and 2021, \$3.71 was drawn from other sources, such as Low-Income Housing Tax Credits, federal HOME dollars, local government agencies and private financing.

²More than a third of the funds generated from Trust Fund money - \$3.69 for every Trust Fund dollar spent - is retained by workers and proprietors as labor income. Overall, 3,176 jobs (full-time equivalent) were created or supported per year due to projects receiving Trust Fund awards, or 704 jobs for every \$10 million in annual grants from the Trust Fund.

INDUSTRY IMPACTS

The Ohio Housing Trust Fund impacts all major sectors of the state economy. The infographic below shows number of Ohio jobs created or supported each year by major sector.

3,176 JOBS CREATED OR SUPPORTED ANNUALLY BY THE OHIO HOUSING TRUST FUND.



* Other sectors include natural resources and mining (13 jobs), information (20 jobs), public administration (19 jobs) and other services n.e.c. (82 jobs).