The Ohio Housing Finance Agency (OHFA) is a state agency dedicated to ensuring all Ohioans have a safe and affordable place to call home. OHFA uses federal and state resources to support down payment assistance and fixed-rate mortgages as well as finance the development of affordable housing for low- to moderate-income Ohioans. Two key federal resources are the Low-Income Housing Tax Credit, which facilitates private capital investment to build and preserve affordable rental housing, and tax-exempt private activity bonds or Housing Bonds, which help support both homeownership and rental housing programs. OHFA also uses two state funding sources, an allocation from the Ohio Housing Trust Fund and funding from the Ohio Department of Commerce, Division of Unclaimed Funds, for the development of affordable rental housing. Through these programs and other activities, the Agency creates or sustains more than 27,000 jobs and contributes $4.5 billion a year to the state’s economy.

**OHFA’S STATEWIDE IMPACT**

- **Rental Units Developed by Priority Need**
  - 68.5% Family
  - 26.5% Senior
  - 4.9% PSH
  - Total: 146,656

- **Residents Assisted with Homebuying**: 153,324
- **Residents Assisted with Homeowner Costs**: 43,784
- **Affordable Rental Units Built or Preserved**: 146,656
- **Jobs Created or Sustained**: 27,128
- **Output Generated**: $4.5 billion
- **Annual Economic Impact of OHFA’s Programs and Operations**: $423 million
- **Tax Revenue Generated**: $4.5 billion

**PROFILE OF OHFA HOMEBUYERS**

- **Median Age**: 31
- **Median Income**: $52,266
- **Average Home Loan**: $133,681
- **Average FICO® Score**: 707

**Race & Ethnicity Breakdown**

- White
- Black
- Hispanic
- Other
- Unknown

**Marital Status Breakdown**

- Single
- Married

**Gender Breakdown**

- Male
- Female
- Other
**HOUSING NEEDS IN OHIO**

**Veterans**

47,998 veterans in Ohio are housing insecure, or live in households spending more than 50% of income on homeowner costs or rent.

**Rental Affordability Gap**

There are 447,717 extremely low-income renters in Ohio, but only 177,318 rental homes affordable and available to them—a shortage of 270,399 units.

**Homeownership Gap**

There is a 36-percentage-point gap between white and Black homeownership rates in Ohio—72% and 36% respectively.

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**PROFILE OF LOW-INCOME RENTERS IN OHIO**

**All Members of Household by Age**

- UNDER 18: 1,599,992 All Members of Household
- 18 TO 54: 801,855 Households
- 55 & OVER: 48 All Members of Household

**Heads of Household by Gender**

- MALE: 801,855 Households
- FEMALE: 1,599,992 All Members of Household

**Average Age**

33 All Members of Household

48 Head of Household

**Income & Rent Limits**

- Max. Income: $47,250 (60% AMI, Family of 2)
- Max. Rent: $1,181

**Select Ohio Jobs (and their average salaries)**

- Factory Assembly Workers: ($38K)
- Medical Admin Assistants: ($36K)
- Preschool Teachers: ($30K)

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Sources: OHFA internal data (as of December 31, 2022); American Community Survey (ACS) One- and Five-Year Estimates; IPUMS USA, University of Minnesota (based on one-year estimates); Income Limits, U.S. Department of Housing and Urban Development; Supreme Court of Ohio Case Management System (based on 2022 data); Ohio Department of Education (public data request, based on 2021–2022 school year data); Real Estate Analytics Suite, CoreLogic (based on 12-month averages); National Low Income Housing Coalition (public data request, based on one-year estimates)

Notes: PSH = Permanent Supportive Housing. AMI = Area Median Income. Due to rounding error, percentages may not add up to 100%. All estimates based on 2021 data unless stated otherwise. For questions, contact the Office of Research and Analytics at Research@ohiohome.org.