

# Ohio's Affordable Housing Tax Credit

Extending a Proven Solution for Ohio's Workforce, Seniors, and Veterans



## The Success Story

In 2023, **Ohio took a decisive step** by adopting a housing tax credit to expand affordable housing. The program is working, but it's running out of time.

Ohio's affordable housing tax credit is currently authorized through **June 30, 2027**. Without action, this **proven tool** will expire just as it's **demonstrating results**.

In just three years, the program has proven **exceptional demand**:

- OHFA received 120 applications requesting approximately \$1 billion in state tax credits
- These applications represented 12,868 potential affordable housing units
- Demand has grown each year: 27 applications (2024) → 36 applications (2025) → 57 applications (2026)
- **Demand is 5 times the available funding**

## The Challenge

The shortage of affordable housing persists, affecting our workforce, seniors, and veterans across all communities—rural, suburban, and urban.

Ohioans spending more than half their income on housing face instability that disrupts our children's education, limits our families' economic participation, and undermines our seniors' ability to age with dignity.

The housing shortage also imposes an economic penalty on Ohio. Businesses struggle to attract and retain workers. Ohio risks losing valuable growth opportunities if we don't **act on this issue now**.

## The Solution

The Ohio Housing Council advocates to **extend OLIHTC through June 30, 2031**.

This four-year extension will **provide stability and predictability for private-sector developers, leverage federal resources, spur private sector investment, and create thousands more housing units**.

### Why an Extension Makes Fiscal Sense

- **Market-Driven Demand:** Private sector developers are ready to build. Applications have exploded from 27 in year one to 57 in year three. The market is responding—we need the program extended to maintain momentum.
- **Fiscal Responsibility:** Tax credits are paid out over 10 years, maintaining predictable, capped costs while maximizing economic impact.
- **Federal Leverage:** This program unlocks Ohio's underutilized federal bond allocation, bringing more federal dollars into Ohio. Every state dollar invested attracts significant federal and private capital.
- **Private Sector Oversight:** The program is subject to intense oversight by private financial institutions that purchase the credits, ensuring accountability and proper use of public resources.

## The Bottom Line

Ohio's affordable housing tax credit is a **fiscally responsible, market-driven solution**. It unlocks federal resources, attracts private investment, and stabilizes Ohio households, all while **maintaining predictable costs**.

Extending the program ensures this proven tool can continue delivering results for Ohio's workforce, seniors, and veterans. The private sector is ready to invest. We need the political will to extend this program and capitalize on the momentum.



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