



SINGLE-FAMILY HOUSING TAX CREDIT

Created in the FY 2024-2025 State Budget bill, the new Single-Family Housing Tax Credit program provides **\$50 million** a year in ten-year tax credits, for four years, to incentivize the construction of new single-family homes for Ohio's growing workforce.

How it works:

Established as a public-private partnership, the Single-Family Housing Tax Credit will bring together local government entities with a project development team (homebuilders, investors, and realtors) to identify the location and scope of construction of single-family homes in a community.

The local government entity and the development team submit a project proposal and application for tax credits to help finance the construction of the houses. Applications will be scored based on the criteria outlined in the Allocation Plan and tax credits will be competitively awarded. The tax credits may then be claimed over a ten-year period. The homes will be sold to qualified Ohio homebuyers at the construction cost.

Eligible Entities:

Local government entity (county, township, municipal corporations, or regional planning commissions, community improvement corporations, economic development corporations, county land reutilization corporations or port authorities) along with a development team may submit an application.

Calculating the Tax Credit

The amount of tax credit awarded will be the appraised value of the home (after construction) minus the total cost of construction.

For more information, contact:
Single Family Tax Credit Program
singlefamilytaxcredit@ohiohome.org

OHFA is an Equal Opportunity Housing entity. Loans are available on a fair and equal basis regardless of race, color, religion, sex, familial status, national origin, military status, disability or ancestry.



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