

## **PennHOMES, Tax Credits workshop announced**

PHFA will host a pre-application workshop on Wednesday, February 1, to assist applicants for round two 2006 PennHOMES funding and 2006 low income housing tax credits. Applications from every county in the Commonwealth are eligible for funds. For participating jurisdictions (mostly urban areas), PHFA will provide \$9,750,000, while non-participating jurisdictions (non-urban areas) will receive \$9,000,000 of PennHOMES funds. The program offers zero-interest, deferred payment loans to support the development of rental apartments with ten or more affordable units serving residents having incomes of 50 or 60 percent of area median or below. Tax credits are authorized under federal law as an incentive to private investment in affordable rental housing. About \$23,800,000 of tax credits are available. The meeting will be held at the Harrisburg Holiday Inn East, 4751 Lindle Road, Harrisburg, phone 717.939.7841. This is a change in location from previous years. For more information, contact the PHFA Development Division, 717.780.3876.

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## **Home loan training planned**

PHFA will conduct three regional training sessions for home mortgage lenders in March: the 7th in Valley Forge; the 9th in Harrisburg; and, the 16th in Monroeville. Additional information and registration forms will be available on [www.phfa.org](http://www.phfa.org), *Homeownership Professionals* section under *Training Opportunities*. The Agency provides home loan program training as part of the PHFA *Workshops on the Web* series. PHFA staff members from the Homeownership Programs Division are also available for speaking engagements to real estate agents, lenders, and others involved in home sales and home buying. Contact Dona Stewart at 717.780.3908 for details on these matters.

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## **Federal Home Loan Bank schedules seminars**

The Federal Home Loan Bank of Pittsburgh has scheduled seminars and workshops to cover its Home Buyer Equity Fund and Affordable Housing Programs. The HBEF Program offers up to \$5,000 of downpayment and closing cost assistance to low-income, first-time homebuyers. \$5,500,000 is available for 2006. There will be two Affordable Housing Program rounds this year, with deadlines of March 30th and September 28th. Dates and locations of the workshops are: Wednesday, February 8th, Valley Forge Scanticon Hotel; Monday, February 13th, Marriott North Cranberry (Pittsburgh); and Thursday, February 16th, Charleston (WV) Marriott. AHP workshops run from 8:30 until 11:30 a.m. HBEF seminars start at 1:00 and end at 2:30 p.m. Special consultations for applicants unable to attend these events are also available. For registration and other information, visit the Federal Home Loan Bank's Web site at [www.fhfb-pgh.com](http://www.fhfb-pgh.com) and click "Housing and Community" along the top bar.

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## **HUD publishes 2006 "Notice of Funds Availability"**

HUD published its "Final Rule" in the December 29, 2005, and the "Notice on HUD Electronic Submission of Grant Applications" in the December 9, 2005, *Federal Register*. Although the five-step NOFA process can be intimidating, this early information may help strong applications from Pennsylvania succeed in the 2006 funding round. Particular attention should be paid to the December 9th directive listing of a toll-free NOFA Information Center phone number that operates from 10:00 a.m. through 6:30 p.m., Eastern Standard Time: 1.800.HUD.8929 (1.800.483.8929).

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## Correction

The December 2005 issue of *PHFA Developments* incorrectly listed the date for the April Board meeting. The correct date is Thursday, April 13, 2006.

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## PHFA Web site revised

The Agency's Web site [www.phfa.org](http://www.phfa.org) has been revised to more effectively meet the needs of its users. Information is now listed under five categories to better address individual interests.

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## Homeownership Choice Programs RFP posted

PHFA will post a "Request for Proposals" for the Homeownership Choice Programs on its Web site in mid-February. Check the RFP at *Housing Resources* on [www.phfa.org](http://www.phfa.org).

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## New mortgage insurance product available on PHFA home loans

Radian Guaranty and PHFA have joined to help buyers who might otherwise be forced to pay higher interest rates and mortgage insurance premiums on their home loans because they don't meet certain industry standards (such as credit scores lower than 620 or no credit score). This has the effect of allowing qualifying borrowers to receive a PHFA loan after lender and Radian approval, and keeping their mortgage interest rates to a minimum. For specifics about the new program, contact Kate Newton at 717.780.3891, [knewton@phfa.org](mailto:knewton@phfa.org).

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## Affordable Apartment Locator available

PHFA is requesting public housing authorities, rural housing developers, and other affordable rental housing providers to list their information on the Pennsylvania Affordable Apartment Locator, [www.phfa.org/pal](http://www.phfa.org/pal). The service is free, and is a good way to reach prospective renters.

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## E-mail addresses, corrections requested

Please check the mailing label on this issue and contact Paula Brightbill at [pbrightbill@phfa.org](mailto:pbrightbill@phfa.org), or call 717.780.3915, if corrections are needed. Also, please send her your e-mail address (even if the printed address is correct) so that the newsletter can be sent electronically at a later date.

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