



PHFA DEVELOPMENTS

An e-newsletter of the PENNSYLVANIA HOUSING FINANCE AGENCY

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TOP STORIES

‘PHFA Developments’ newsletter returns to publication

As part of its efforts to enhance public outreach, PHFA is reviving its “Developments” newsletter as a tool for keeping our housing partners and the public informed about developments at the agency. For 2010, the newsletter will be published in early September and November; starting in 2011, the newsletter will be published quarterly. Past issues will be archived on the Web site. We welcome your comments. Please send feedback to the editor, Scott Elliott, at selliott@phfa.org.

PHFA names first ‘Preservation through Smart Rehab’ project

Presbyterian Apartments in downtown Harrisburg has been selected as PHFA’s first recipient of Preservation through Smart Rehab funding. This program seeks to extend the usefulness of existing multifamily housing by upgrading the energy efficiency of older buildings, thereby making them more cost effective to operate. That, in turn, helps operators keep their rent affordable for tenants. Presbyterian Apartments is receiving approximately \$450,000 of total funding, which will be used to make energy upgrades to the building. These upgrades are based on the findings of an energy audit conducted by EnerG Associates LLC. The funding for this program is being provided by PHFA, the Weatherization Assistance Program as administered by state Department of Community and Economic Development, the MacArthur Foundation, the U.S. Department of Agriculture Rural Development and PPL. Presbyterian Apartments was developed in 1960 and contains 165 units of mixed-income senior housing on 23 floors. It’s owned and managed by Presbyterian Senior Living, Dillsburg.

Call for nominations for 2010 Supportive Housing Award

Individuals and organizations that work to create quality housing opportunities in Pennsylvania are being asked to submit nominations for recognition through the 2010 Supportive Housing Award. This award recognizes those who have made significant efforts to increase supportive housing that is:

- Safe and secure
- Affordable to its target population by not exceeding 30 percent of their monthly household income
- Capable of coordinating readily available, flexible and responsive services in the community, and
- Accessible to the elderly, people with disabilities and those with low incomes

Nominations are open to any individual or organization, public or private, including builders, architects, planners, public housing authorities, municipal governments, financial institutions and non-profits. The nomination form is available at www.phfa.org; simply search using the keywords: Supportive Housing Award. Nominations are being accepted through **Sept. 15**. The winner of the award will be announced in November during the Housing Alliance of Pennsylvania conference in Harrisburg. This award is sponsored by PHFA and the state departments of Public Welfare and Aging. For more information about the award, please e-mail ra-housingaward@state.pa.us.

GOVERNMENT AFFAIRS



PHFA awards given to Congressman Fattah and Senator Casey

PHFA Executive Director Brian Hudson presented awards to Congressman Chaka Fattah (left photo) and Senator Bob Casey (right photo) on Aug. 18 in Philadelphia. The awards were given to recognize them for their efforts to use Pennsylvania's successful Homeowners' Emergency Mortgage Assistance Program (HEMAP) as a model for use across the nation. Both were instrumental in the writing and passage of the new \$1 billion federal Emergency Homeowners Relief Fund that will go into effect by Oct. 1. "HEMAP is a proven success in Pennsylvania and now we will show that it will work nationally," said Congressman Fattah. Senator Casey added, "I am delighted to see this Pennsylvania initiative grow beyond our commonwealth to further help those affected by this economic downturn." The awards from the PHFA board of directors cite both legislators for their support of housing in recognition of its vital role in economic and community development and for its impact improving the quality of life for Pennsylvania residents. The event took place at the Philadelphia Unemployment Project headquarters.

HEMAP has approved 44,073 applications for assistance from Pennsylvania homeowners during its 27-year existence. The program has provided more than \$465 million in emergency mortgage assistance loans. Part of the success of the program is measured by how well troubled homeowners succeed at paying back their HEMAP loans. To date, the program has had 20,607 payoffs and has received repayments totaling nearly \$256 million. Nearly 85 percent of Pennsylvania homeowners receiving HEMAP assistance have avoided foreclosure.

Update on housing trust fund legislation

House Bill 60 would create a housing trust fund within PHFA. This legislation has passed the state House of Representatives and is currently in the Senate Appropriations Committee. In order to be sent to the governor and become law, HB 60 must be approved by the Senate and then sent back to the House for consideration. This second consideration by the House is necessary because the Senate added an amendment which will require the House's concurrence. House members return to session on Sept. 13. They plan to be in session 12 legislative days before the election slated for Nov. 2. The Senate returns to Harrisburg Sept. 20 and plans to be in session for 10 days prior to the fall election.

This fall session represents the final days of the current two-year session of the General Assembly. It is imperative that HB 60 be considered by both chambers prior to the November election, since there is reluctance to vote on legislation during what is considered a "lame-duck" session. This term refers to the time between an election (Nov. 2) and the end of the session (Nov. 30). Any legislation that is not passed by the General Assembly by Nov. 30 must be reintroduced during the new session to be considered again. The new session will start Jan. 4, 2011.

HOMEOWNERSHIP NEWS

Regional training about PHFA homeownership products set for fall

PHFA's Homeownership Division has scheduled regional training about its homeownership products. Invited to attend are originators, processors, underwriters, closers, post-closers, REALTORS®, builders, housing counselors, local program administrators and legislative staff. Events will take place:

- **Sept. 15 – Western Pa.:** Doubletree Pittsburgh/Monroeville Convention Center, 209 Mall Boulevard, Monroeville, Pa.
- **Sept. 21 – Central Pa.:** Holiday Inn Harrisburg-Hershey, 604 Station Road, Grantville, Pa.
- **Oct. 12 – Southeastern Pa.:** Dolce Valley Forge Hotel, 301 West Dekalb Pike, King of Prussia, Pa.

To register, please visit:

http://www.phfa.org/forms/conferences/homeownership_programs/2010_regionals.pdf. For more information, please contact Dona Palmer at 717-780-3908 or dpalmer@phfa.org.



Homeownership seminars conducted across state

This summer, PHFA's Homeownership Division conducted seminars in Philadelphia, Pittsburgh and Harrisburg to educate potential new homeowners about the agency's financial products and services. The Philadelphia seminar, shown above, was held at the Community College of Philadelphia in June. The seminar leader, shown to the left in the photo, was Dona Palmer with the Homeownership Division. The event included an open house with various vendors and PHFA staff available to answer questions and share information. These three summer seminars provided the agency a chance to reach out to state residents wanting to learn more about the options available for financing a home purchase.

Home foreclosure counseling ads running statewide through the fall

PHFA has launched a statewide public awareness campaign promoting the foreclosure counseling services available from agencies located around the state. The ad campaign includes coordinated radio spots and newspaper advertisements that direct homeowners to counseling agencies in their area if they are having difficulty keeping up with their mortgages. These agencies can help homeowners identify actions they can take to possibly avoid foreclosure. They also can suggest steps that may improve the affordability of people's mortgages. There is no cost for this counseling assistance. The radio spot is available on the PHFA home page at www.phfa.org under "Media Links"; click on the link for "Television and Radio Spots."

MULTIFAMILY HOUSING NEWS

PHFA announces multifamily funding awards for 2010

PHFA has announced 2010 funding support for 28 multifamily developments statewide receiving \$38 million in agency funding and federal tax credits. These resources will be used by developers to leverage local, state, federal and private funding needed to complete the financing plans for these efforts. These multifamily developments create affordable housing opportunities for families across Pennsylvania and

promote vital economic activity in rural and urban communities. When completed, these construction projects will provide an additional 1,201 housing units for Pennsylvania residents.

“The funding for these multifamily developments is important for Pennsylvania residents,” said PHFA Executive Director and CEO Brian A. Hudson Sr. “These developments will provide critically needed affordable housing options, plus they spur economic growth around the state by funding residential construction. We’re pleased to make these substantial investments in Pennsylvania communities.”

These multifamily awards were approved during the July PHFA board meeting. Information about the projects that have received funding is available in six regional press releases available on the PHFA Web site at www.phfa.org. Look under “About PHFA,” then “News and Notices,” and click on the sixth bullet for press releases.

NEW ON THE PHFA WEB SITE

‘Counselor’s Corner’ improves service to PHFA’s counseling partners

Counselor’s Corner is a new Internet resource developed by PHFA’s Office of Strategic Planning and Policy. This Web site is filled with forms, videos, training manuals, news and more – all exclusively available to housing counselors in PHFA’s participating network of counseling agencies. It provides counselors the ability to find the PHFA information they need immediately through self-service, rather than having to wait for a return phone call or for a DVD to be mailed. This saves them time and delivers a higher level of customer service. In coming months, Counselor’s Corner will be expanding to include an affordable housing locator, counseling examinations and an agency profile system that will be updated directly by the counselors. While the general public cannot access this new resource, which is aimed at helping our counseling partners, it demonstrates PHFA’s emphasis on using technology to improve service delivery.

PHFA public testimony provides good overview of agency programs

PHFA public testimony to the Pennsylvania Senate Appropriations Committee in February of this year provides a concise overview of PHFA’s major housing programs. The agency has posted the testimony to serve as a good introduction to the public of the work being done by the agency. To read or print this document, please go to the PHFA home page at www.phfa.org and click on “About PHFA” and then “News and Notices.” Public testimony is a new category added to this Web page.

COMING EVENTS

Sponsors sought for 2011 PHFA Housing Forum

Planning is well underway for PHFA’s popular Housing Forum scheduled for May 5 and 6, 2011 at the Hilton Harrisburg. The theme for next year’s conference is “Rebuilding the Dream.” The 2011 forum will include some new features, including the option of “Fast Tracks” offering condensed information during shorter seminars. PHFA is currently seeking sponsors for the Housing Forum. Sponsorships are available at a variety of affordable levels. For companies that work in Pennsylvania’s housing marketplace, a Housing Forum sponsorship provides targeted marketing that’s hard to beat. To learn more, please contact Paula Brightbill at 717-780-3915 or pbrightbill@phfa.org.

Edward G. Rendell, Governor • Brian A. Hudson Sr., Executive Director & CEO

To receive an e-mail notice when a new issue of PHFA Developments is posted, or for comments and questions, please write Scott Elliott at selliott@phfa.org

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