

Pennsylvania Housing Finance Agency

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FOR IMMEDIATE RELEASE

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**PHFA confirms deadline to apply for
EHLP foreclosure prevention assistance in Pennsylvania is Sept. 30,
not today, as some misleading reports have suggested**

Agency also provides status report on EHLP application filings

HARRISBURG – In response to some misleading news reports and confusing messages on the Internet, the Pennsylvania Housing Finance Agency today stressed the deadline for homeowners in the state to apply for assistance through the Emergency Homeowners' Loan Program, or EHLP, is Sept. 30, not July 22 as some information sources have suggested.

Various states across the country are administering the EHLP as authorized by the U.S. Department of Housing and Urban Development. The confusion over the EHLP application deadline has arisen because the program is structured differently in some states and, as a result, application deadlines vary. Some recent news reports have cited the July 22 date without clearly specifying the states where that deadline is in effect, leading to some confusion.

Pennsylvania is one of six states that ran their own foreclosure prevention programs prior to this authorization for EHLP funding. In those six states, the deadline for applications is Sept. 30. However, interested homeowners are advised to apply as soon as possible since some time is needed for application processing. With this in mind, homeowners should not wait until the end of September to apply.

To date, PHFA has received 1,697 EHLP applications, and 854 of those applications meet the requirements of the program and have been approved. The value of the EHLP loans approved so far is \$32 million. After Sept. 30, Pennsylvania loses access to any EHLP funding not committed to homeowners approved for the program.

“After all our efforts to alert the public to the assistance available through this program, it would be a shame if some homeowners did not apply because they were confused by public information suggesting the application deadline is today, July 22,” said PHFA Executive Director and CEO Brian A. Hudson Sr. “We’ll renew our push to make Pennsylvanians aware that we are accepting EHLP applications for another two months. The program deadline in Pennsylvania remains September 30, and we

appreciate help from the news media to inform the state's residents that time still remains for homeowners to apply."

HUD announced April 1 that Pennsylvania would receive \$105 million through the EHLF to help homeowners in the state who are delinquent on their mortgages and in danger of foreclosure. Since that announcement, PHFA has been running an extensive statewide public outreach campaign to make homeowners aware of this foreclosure prevention program.

About PHFA

The Pennsylvania Housing Finance Agency works to provide affordable homeownership and rental apartment options for older adults, low- and moderate-income families, and people with special housing needs. Through its carefully managed mortgage programs and investments in multifamily housing developments, PHFA also promotes economic development across the state. Since its creation by the legislature in 1972, it has generated \$10.3 billion of funding for more than 145,000 single-family home mortgage loans and 83,000 rental units, while saving the homes of more than 46,000 families from foreclosure. PHFA programs and operations are funded primarily by the sale of securities, not by public tax dollars. PHFA is governed by a 14-member board.

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