

**Pennsylvania Housing Finance Agency**

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[www.PHFA.org](http://www.PHFA.org)

**FOR IMMEDIATE RELEASE**

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**PHFA issues consumer advisory**

*Misleading websites falsely claim to offer PHFA loans*

HARRISBURG – The Pennsylvania Housing Finance Agency today is issuing this consumer advisory about predatory websites offering financial services that claim to be PHFA loans or that give the impression that PHFA endorses their product.

“We want to ensure that consumers have access to the best housing programs and products, and we are concerned that sometimes our good name is used unscrupulously to endorse products we do not support,” said PHFA Executive Director and CEO Brian A. Hudson Sr. “We’ve worked hard to make PHFA’s name one that people can trust. We regularly take action to shut down these deceptive websites, and we will continue to work to protect consumers from scam artists using our name to mislead the public.”

The agency advises consumers that the best way to be sure they are getting a PHFA home loan is to receive confirmation from a PHFA customer service representative on the agency’s Homeownership Hotline at 1-800-822-1174. Staff is available weekdays from 8 a.m. until 5 p.m. to answer consumer questions. A few minutes spent on the phone confirming a PHFA loan can protect people from deceitful scam artists.

Another valuable resource for consumers is a network of housing counselors located conveniently around the state. Before signing a home loan contract, a consumer can contact a housing counseling agency for help confirming whether a loan actually is a PHFA loan. Many counseling services are available for free.

Nearby housing counselors can be located by using the PHFA counselor search function available at: <http://www.phfa.org/counseling/hce.aspx>.

A list of PHFA-approved lenders also is available on the agency website at <http://www.phfa.org/homebuyers/participatinglenders.aspx>

About PHFA

The Pennsylvania Housing Finance Agency works to provide affordable homeownership and rental housing 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 \$11.2 billion of funding for more than 152,900 single-family home mortgage loans, helped fund the construction of 122,590 rental units, and saved the homes of

nearly 46,800 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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