

**Pennsylvania Housing Finance Agency**

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**FOR IMMEDIATE RELEASE**

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**PHFA announces 2013 PHARE and Marcellus Shale funding recipients**

*\$8.45 million being distributed to groups in 22 counties to improve housing*

HARRISBURG – The Board of Directors of the Pennsylvania Housing Finance Agency today approved the recipients of funding for projects to improve the availability and affordability of housing in the Marcellus Shale region of the state.

The funding for 34 housing programs and projects is being made available through the Pennsylvania Housing Affordability and Rehabilitation Enhancement (PHARE) Fund and Marcellus Shale impact fees. A total of \$8.45 million is being distributed in 22 Pennsylvania counties.

“We are impressed this year with the diversity of quality housing programs receiving funding, reflecting the implementation of local solutions to housing challenges,” said PHFA Executive Director and CEO Brian A. Hudson Sr. “We’re also pleased to see counties taking a more comprehensive approach to addressing their housing needs, which is the approach we want to encourage.”

“We expect this program funding to have a significant, positive impact helping counties address housing shortages resulting from the development of gas drilling in the Marcellus Shale region.”

[A list of recipients](#) for the PHARE and Marcellus Shale impact fee funding is available on the Web.

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 46,700 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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