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For Immediate Release

PENNVEST and PHFA improve Homeowner Septic Program

Changes will help residents faced with high costs of septic/sewer work

HARRISBURG – The Pennsylvania Infrastructure Investment Authority (PENNVEST) board has approved a change to the Homeowner Septic Program, expanding the eligibility criteria. During the past year PHFA has introduced a few changes to the program as well. These changes were approved to make the program more beneficial for homeowners facing high costs associated with on-lot septic system repairs or first-time sewer connections. Changes include:

- Expanded eligibility criteria
- A more streamlined application process
- Loan amounts now up to $25,000 for all homes (including manufactured homes, which previously were capped at $17,500)
- Now covers making a first-time connection to a public sewer

The PENNVEST loan continues to pay for the repair and replacement of on-lot septic systems, has a low interest rate, and has no prepayment penalties if the loan is paid off early. Other advantages to replacing an on-lot septic system include increasing the value and marketability of a seller's home, eliminating worries about septic system problems, and improving the environmental health of one's property.

"Here at PENNVEST we look forward to increased participation in the Homeowners Septic Program by people facing on-lot septic system failures and first-time connections to public sewer," said Paul Marchetti, PENNVEST executive director.

"PENNVEST funding is provided across the Commonwealth to help individuals and communities finance needed clean water and storm water infrastructure improvements. Our cooperation with PHFA to offer assistance for individual homeowners with this program helps to provide a total suite of funding options that will ensure clean water and environmental protection."

PHFA's CEO and Executive Director Brian Hudson added, "PHFA appreciates this partnership with PENNVEST so that our two agencies can finance water quality improvements that are so integral to housing in communities across Pennsylvania."

For more information or to start the PENNVEST application process, contact a participating lender or PHFA at 1-855-U-Are-Home (827-3466); press "0" to be connected with the Customer Solutions Center. Information is also available on the PHFA website.

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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 more than $12.4 billion of funding for nearly 162,300 single-family home mortgage loans, helped fund the construction of 127,447 rental units, and saved the homes of

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more than 48,400 families from foreclosure. PHFA programs and operations are funded primarily by the sale of securities and from fees paid by program users, not by public tax dollars. The agency is governed by a 14-member board.

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