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For Immediate Release

PHFA releases Pa. housing study to inform and guide future housing decisions

Housing affordability a crucial issue for Pennsylvanians, report highlights

HARRISBURG – Housing affordability is a growing issue for Pennsylvanians, and renters, low-income households and minorities are disproportionately burdened by housing costs, according to a study shared online today by the Pennsylvania Housing Finance Agency.

The Pennsylvania Comprehensive Housing Study, produced in collaboration with the University of Pennsylvania Department of City and Regional Planning, explores the current status and predicted trends for housing statewide.

“The decisions and actions we make to improve housing within the Commonwealth need to be founded on a full understanding of the conditions residents and communities are facing today,” PHFA Executive Director and CEO Robin Wiessmann said. “The findings in this report will help us make the most of our future housing and community-development investments. We are making this report public so that other public and private sector organizations can benefit from its insights.”

The study closely examines how the lack of affordable housing is a crucial issue for Pennsylvanians. Due to decreased availability of low-cost rental units, rent now consumes nearly 30% of the median household’s income.

The report also finds a critical shortage of subsidized rental housing, which could become exacerbated if there is a decline in federal funding and local block-grant programs. Tax reform and the expiration of affordability restrictions on privately owned, subsidized properties could add to this shortage, as well.

Other key findings include:

- Pennsylvania’s population is growing but slowly, and growth is projected to slow even more as the population ages
- 69% of Pennsylvanians own their home, but the percentage of renters is increasing in both urban and rural areas.
- With more than 17% of Pennsylvania’s population age 65 or older, the state will experience a critical need for accessible homes.
- Pennsylvania has some of the oldest housing stock in the nation, and as the housing stock ages the number of uninhabitable, vacant units is rising.
- Newly constructed housing units tend to be large, single-family homes, even though the share of large households is shrinking and the share of renters is growing statewide.

Also included in the report is a county-by-county breakdown of statistics and insights pertaining to housing.

Insights from this study will be used by PHFA and partner organizations to guide and prioritize investments in housing and community developments across Pennsylvania.

Access the full study online at www.phfa.org/housingstudy/2020/.

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 nearly \$14.6 billion of funding for more than 178,325 single-family home mortgage loans, helped fund the construction of 136,215 rental units, distributed more than \$109.2 million to support local housing initiatives, and saved the homes of more than 50,300 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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