



FOR IMMEDIATE RELEASE

FHLBank Pittsburgh and PHFA Speed Allocation of Home4Good Funding to Provide Rapid Assistance to Homeless during Pandemic

Streamlined Process Created for Disbursement of \$4.5 Million to Help Those Who are Most Vulnerable

PITTSBURGH, May 6, 2020 – FHLBank Pittsburgh and the Pennsylvania Housing Finance Agency (PHFA) announced today they will begin quickly disbursing 2020 Home4Good funding in order to provide the fastest support possible for individuals facing homelessness who are struggling during the coronavirus (COVID-19) pandemic. As they have for the past two years, FHLBank Pittsburgh is providing \$3 million toward the effort and PHFA is providing \$1.5 million, for a total contribution of \$4.5 million.

“FHLBank Pittsburgh is pleased to partner with PHFA to offer this immediate support to communities across Pennsylvania,” said John Bendel, FHLBank’s Senior Director of Community Investment. “Home4Good was created to be flexible and respond to the unique needs of each community. Now, more than ever, these dollars are needed to help those on the front lines providing services for the most vulnerable in our communities.”

Home4Good was created in 2018 by FHLBank Pittsburgh and is being administered by PHFA. The funding announced today will be distributed as grants to organizations that help individuals retain or find housing, provide supportive services to those facing homelessness or address other unmet needs within the existing homeless provider network.

Distribution of the funding is being overseen by local Continuum of Care (CoC) organizations. In prior years, PHFA worked with CoCs through an application-based process. To release the funding quickly this year, in light of the health risks presented by COVID-19, the funding will be distributed immediately as a block grant to each CoC, based on the identification of the area’s most critical needs.

As homeless prevention projects/programs are implemented, the organizations will report on progress and a database of all activities will be maintained. The primary goal of this accelerated round is to quickly provide much-needed funds to support organizations assisting those who are most vulnerable, allowing flexibility and for critical needs to be determined at the local level.

“The current health crisis demands that we rely on Continuum of Care organizations to use their expertise and experience in making the most expedient funding decisions,” said PHFA Executive Director and CEO Robin Wiessmann. “Those facing homelessness are especially vulnerable now because, without housing, social distancing is harder for them to achieve. By acting quickly, our goal is to save more lives.”

Information about Home4Good is available at www.fhllb-pgh.com, and at www.phfa.org at the bottom of the homepage, under "Resources." Organizations interested in future participation in the program can contact Kate Swanson at home4good@fhllb-pgh.com or Bryce Maretzki at bmaretzki@phfa.org for details.

About FHLBank Pittsburgh

As an intermediary between global capital markets and local lenders, FHLBank Pittsburgh provides readily available liquidity, as well as affordable housing and community development opportunities, to member financial institutions of all sizes in Delaware, Pennsylvania and West Virginia. The Bank is part of the Federal Home Loan Bank System, which was established by Congress in 1932 and serves as a reliable source of funds for housing, jobs and growth in all economic cycles. To learn more, visit www.fhllb-pgh.com.

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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