

**FOR IMMEDIATE RELEASE**

March 14, 2008

**PENNSYLVANIA HOUSING FINANCE AGENCY**

211 North Front Street

Harrisburg, Pennsylvania 17101

**Contact:** Kate Newton, Director  
PHFA Homeownership Programs Division  
717.780.-3891  
[knewton@phfa.org](mailto:knewton@phfa.org)

**PENNSYLVANIA STATE TREASURY AND  
THE PENNSYLVANIA HOUSING FINANCE AGENCY JOIN TO  
OFFER NEW ALTERNATIVE ENERGY IMPROVEMENT LOANS**

*The Pennsylvania Housing Finance Agency and the Keystone Home Energy Loan program are combining forces to provide loans to Pennsylvania homeowners for home repairs including geothermal, solar, and whole house energy efficiency improvements.*

(HARRISBURG) The Keystone Home Energy Loan Program (Keystone HELP), Pennsylvania's highly successful energy efficiency home improvement loan program, is being expanded to accommodate loans up to \$35,000 for renewable energy improvements such as solar and geothermal, as well as Home Performance with Energy Star "whole house" improvements and energy audits. This program expansion complements the core Keystone HELP product which is lower rate unsecured financing from \$1,000 to \$10,000 for Energy Star rated heating, cooling, windows, insulation, and other improvements.

Keystone HELP is a unique public-private partnership designed to make affordable energy efficiency available to all Pennsylvanians. Administered by AFC First Financial Corporation of Allentown and offered through a network of over 600 Pennsylvania contractors, the program is principally supported by the Pennsylvania Treasury Department. In the first two years of the program, nearly 2,000 Pennsylvania homeowners utilized Keystone HELP to make energy efficiency improvements to their homes. "I am thrilled that PHFA and AFC First have partnered to expand Keystone HELP," Treasurer Robin L. Wiessmann said. "Making this program more accessible means that even more Pennsylvania families will be able to take out low-interest loans to reduce their energy costs through the installation of high-efficiency appliances."

The Pennsylvania Housing Finance Agency has named AFC First a statewide Local Program Administrator and Lender for energy improvements under its Renovate & Repair Program. "The combination of the lower rate unsecured

energy efficiency loan program we are able to offer through the support of the Pennsylvania Treasury Department and the larger secured loans for renewable and whole house improvements through our partnership with PHFA truly gives Pennsylvanians a full range of low cost financing options for making their home more energy efficient,” said Peter Krajsa, President of AFC First.

The PHFA Renovate & Repair (R&R) Loan is a new addition to PHFA’s array of mortgages. The programs main goals are to:

- Prevent homeowners from becoming victims of unscrupulous lending practices, such as high interest rates and fees; more money borrowed than needed; or pre-payment penalties, etc.;
- Help homeowners prioritize their home repair spending so that the work that they get done is what their home really needs;
- Provide additional funding to improve Pennsylvania's aging housing stock in partnership with today’s homeowners.

Homeowners and homebuyers can use R&R Loans to pay for all kinds of home repairs, such as roof replacements or plumbing upgrades, as well as home improvements including, but not limited to, updating kitchens and baths or adding new decks.

The best feature of the Renovate & Repair Loan is that it provides much more than a loan—it provides peace of mind in knowing that the right home repairs are done and were completed in a timely manner with quality workmanship. Local Program Administrators provide independent home evaluations and, as needed, assistance with finding contractors and overseeing them so that homeowners can feel confident that they are getting quality work at a quality price.

The opportunity to combine PHFA’s R&R program with the Keystone HELP initiative is an exciting merger for Commonwealth citizens. Brian Hudson, PHFA’s Executive Director, states that “our Agency is committed to providing funding for Commonwealth homeowners to make their homes a healthy, comfortable place to live. The partnership with the Treasury and AFC First greatly enhances our ability to reach more homeowners throughout the state”.