

AGENCY FEE SCHEDULE

New and existing developments – Revised 12-16-2024

The fees outlined herein are applicable to all applicants seeking Agency resources and should be included in the development budget of the Application except for fees that are charged or assessed as a result of Agency requirements, missing and/or deadlines not being met (i.e. missing document fee, extension fee, late fee, modification fee, reallocation (SWAP) fees). These types of fees assessed by the Agency will not be recognized in Total Development costs, and they should not be included in an application or any subsequent budget. The following fees should be used for budgetary purposes only and may not contain all fees and costs applicable to a transaction. The Agency reserves the right to increase fees for complex transactions. Additionally, fees may apply to existing developments per occurrence currently in their regulatory and/or compliance period. Interest rates and annual expenses are determined during underwriting based upon market conditions. All fees are non-refundable, non-transferable and due as designated in this schedule. Please check the Agency’s website for updates.

Application Fees		
9% Tax Credits, PennHOMES, Taxable Bond Loans		
9% Application Electronic Portal Opening Fee	\$5,000	Due at Intent to Submit stage to open portal for electronic application upload. This fee covers the application fee for 1 st application submitted by developer
Multifamily Application Fee 2 nd application	\$2,500	Submitted with hard copy application (This \$2,500 is in addition to the \$5,000 Portal Opening fee - Total fee for 2 nd application is \$7,500.)
Multifamily Application Fee 3 rd application	\$5,000	Submitted with hard copy application (This \$5,000 is in addition to the \$5,000 Portal Opening fee - Total fee for 3 rd application is \$10,000.)
Multifamily Application Fee 4 th application	\$10,000	Submitted with hard copy application (This \$10,000 is in addition to the \$5,000 Portal Opening fee - Total fee for 4 th application is \$15,000.)
4% Tax Credits - Tax-Exempt Bonds Portal Opening fee	\$5,000	Due at Intent to Submit stage to open portal for electronic application upload. This fee covers the application fee for 1 st application submitted by developer. (an additional \$2,500 application fee is due for each project included in a combination preservation, submitted with hard copy of application.)
4% Tax Credits – Tax Exempt Bonds 2nd application fee	\$2,500	Submitted with hard copy of application (an additional \$2,500 application fee is due for each project included in a combination preservation, submitted with hard copy of application.)
PHARE Funding Fee	\$5,000	For all applications requesting PHARE Funding which includes Housing Trust Funds (HTF), Realty Transfer Tax (RTT), Marcellus Shale (MS) and Health for Housing Initiative (HHI) a \$5,000 fee will be collected at Reservation

Tax Credit Program Fees		
9% Tax Credits		
Credit Reservation	7%	Of annual credit, due 2 weeks after reservation date
Carryover Allocation	\$2,500	Due with submission of Executed Carryover Agreement
Cost Certification	\$2,500	Due with submission of placed-in-service package
Cost Certification 30 Day Extension		See Placed-in-Service package for required extension fees
4% Tax Credit w/ Tax-Exempt Bonds		
Cost Certification	\$2,500	Due with submission of placed-in-service package
Credit Allocation	7%	Of annual credit. 50% of the estimated fee is to be submitted with the application, 25% of the fee is due at closing and the remaining 25% is due two weeks after completion of Cost Certification review

PA State Housing Tax Credits (PHTC)		
Credit Allocation	5%	Of total credit amount, due 2 weeks after reservation
Construction, Equity Bridge, Agency PHARE and PennHOMES (non-HOME)		
Agency Legal	\$15,000	minimum, due at Initial Closing

Conduit Loans based on Agency-issued Tax-Exempt Bonds directly purchased by third-party lender		
Origination	0.50%	One-half due two weeks after the tax-exempt bond approval letter is issued, with the balance due at Initial Closing. This fee will include PHFA's processing and allocation of the private activity volume cap for the bonds, board resolution and governmental approvals, the processing and issuance of the 42(m) letter and related PHFA expenses.
Agency Legal	\$15,000	Due at Initial Closing. The Agency may ask for additional legal fees for portfolio projects or other complexities.
Cost of Issuance	Varies	All professional fees and costs of the transaction will be paid directly by the Borrower (including, as applicable, bond counsel, real estate counsel, lender fees, placement and consulting fees, trustee fees, equity provider fees and costs, ratings agency, credit enhancement, structuring agent, title and due diligence costs, etc.). A good faith deposit will be required prior to engagement (Reimbursement Agreement will also be executed).
Ongoing Lender Fee	\$1,000	Per year, due at Initial Closing based on the term of the Borrower Loan. Rating Agency inquiries and IRS filings will be billed separately.

Additional Program Fees		
Modification Fees (all programs)	\$1,000	Per requested change (max.\$4,000 per submission), due with submission at any point from application to placed-in-service. Acceptance of a modification does not waive the Agency's ability to reject or deny a modification or assess negative ranking points in the future.
Missing Documents Fees (all programs)	\$1,000	Per missing item (max.\$4,000 per submission), due with submission of missing item(s) from application to placed-in-service

Construction Monitoring, Compliance & Asset Monitoring Fees (all programs)		
Construction Monitoring – All Programs except PennHOMES	\$10,000	Per project, due at closing
Construction Monitoring - PennHOMES		This fee will not be charged on the HOME-assisted units. The \$10,000 per project charge will be pro-rated between the HOME-assisted and non-HOME-assisted units
Construction Monitoring – Tax Credit Program – Combination Preservation		\$10,000 for the first development, \$2,000 for each additional development
Compliance & Asset Monitoring Fee - Tax Credit Program	\$1,500	Per unit, due at Cost Certification
Compliance & Asset Monitoring Fee - Tax Credit Program – Average Income Properties	\$2,000	Per unit, due at Cost Certification (*subject to change)
Compliance & Asset Monitoring Fee - Loan Programs (without Tax Credits)	\$1,800	Per unit, due at Initial Closing
Compliance & Asset Monitoring Fee – Tax Credit Program – Combination Preservation	\$1,800 \$2,000 \$2,200	Per unit combining 2-3 Developments Per unit combining 4-5 Developments Per unit combining 6 or more Developments
Non-Compliance	\$35	per unit, due with submission of resolution package

Document Review and Modification Fee	\$2,000	This initial fee will be assessed for Agency consent and modification of existing loan documents or specific program or third-party approvals. Recording fees and other third-party fees are separately billed. Additional fees may be assessed.
Late Fee (all programs except for Tax Exempt Bond projects)	\$1,500	Per occurrence of failure to submit a document or package by deadline date. This does not include extension request fees for the submittal of the cost certification
Tax Exempt Bond Projects		
TEFRA Notice (Agency Issued Bonds)	\$2,500	If the Agency is required to republish the TEFRA Notices, a second fee will be assessed
Agency Legal (Local-Issuer Bonds)	\$7,500	Fee to cover legal cost where the Agency is only providing an allocation of volume cap

42(m) Review Fee	\$8,000	Due for projects utilizing a tax-exempt Bond Issuer other than the Agency but requesting the Agency to make the 42(m) determination
Closing Extension Fee	\$3,000	For a seven (7) day extension at the discretion of the Agency upon the showing of good cause. \$3,000 for every 30 days after initial extension.
Other Fees		Reimbursement for other third-party costs incurred as part of the bond issuance
Energy Benchmarking Fee (all programs)	\$2,500	Fee for the upfront and annual monitoring of utility consumption of the project. Due with the submission of the cost certification package.
Subsidy Layering (all programs)	\$5,000	Due with request from Housing Authority to perform a subsidy layering review. An Additional \$5,000 fee will be collected for reviews involving a RAD Conversion.