

April 4, 2011 Vol. 2, Issue 1

## TOP STORIES

### PHFA approved for rollout of HUD foreclosure assistance program

As of April 1, the U.S. Department of Housing and Urban Development has approved funding for PHFA to roll out the Emergency Homeowners' Loan Program in Pennsylvania. PHFA is immediately beginning a statewide marketing campaign to alert people worried about the foreclosure of their homes to contact PHFA and complete an EHLF application. Pennsylvania will receive \$105 million under the HUD program to help families facing foreclosure.

This HUD program will provide up to \$50,000 for homeowners who have had a reduction in income of at least 15 percent due to involuntary unemployment, under-employment or medical reasons. Homeowners who want to be considered for the program should know:

- The program will help homeowners who are at least three months behind on their mortgage payments.
- Wage and salaried workers, and self-employed workers, are eligible.
- To receive assistance, a homeowner must reside in the mortgaged property as his or her principal residence.
- The mortgaged property must be a single-family residence in a one-to-four-unit structure or condominium.

Additional details, including full eligibility requirements and a program application, are available by calling PHFA at 800.342.2397. More information will be posted on the agency Web site at [www.phfa.org](http://www.phfa.org) as it becomes available.

### Registration now open for May 5 and 6 Housing Forum, offering reduced rate

The 2011 Housing Forum has a whole new energy and great new features for participants. The forum has been expanded and improved, offering attendees 30 seminars from which to choose while lowering the registration fee from \$175 to \$125. Held biennially, the Housing Forum provides an outstanding opportunity for housing professionals to attend educational seminars and learn from keynote speakers on a variety of housing topics. This year's forum, which is being held at the Hilton Harrisburg, will run all day May 5 and the morning of May 6. Educational seminars and keynote speakers will be featured both days. On the evening of May 5, the forum will include a Cinco de Mayo-themed partners networking event. Detailed information about the 2011 Housing Forum, and online registration, is available through a new Housing Forum Web site available at <http://housingforum.phfa.org>. Also, be watching for updated information from PHFA in April about the nationally recognized keynote speakers planned for this year's forum.



### Companies wanting exhibit space at the 2011 Housing Forum urged to act quickly

The 2011 Housing Forum, to be held at the Hilton Harrisburg, offers a limited amount of exhibit space. With that in mind, companies that will want to exhibit are encouraged to contact PHFA as soon as possible. Having a display booth during the Housing Forum is an excellent marketing value, offering

affordable exposure to your target market. This year the Housing Marketplace exhibit hall will be open from 10:35 a.m. until 7:30 p.m. on Thursday, May 5. Forum attendees will have the opportunity to visit exhibits during breaks throughout the day, as well as during the fun partners networking event planned for that evening from 5 until 7:30 p.m. The cost to exhibit is extremely reasonable. For more information, please contact Paula Brightbill at 717.780.3915 or [questions@phfa.org](mailto:questions@phfa.org).

### **Nominations now being accepted for 2011 Supportive Housing Award**

Individuals and organizations that work to create quality housing opportunities in Pennsylvania are being asked to submit nominations for recognition through the 2011 Supportive Housing Award. This award recognizes those who have made significant efforts to increase supportive housing that is:

- Safe and secure
- Affordable to its target population by not exceeding 30 percent of their monthly household income
- Capable of coordinating readily available, flexible and responsive services in the community, and
- Accessible to the elderly, people with disabilities and those with low incomes

Nominations are being accepted through April 22. The winner of the award will be announced in June during the PHFA Housing Services Conference in State College. This award is sponsored by PHFA and the state departments of Public Welfare and Aging. Please e-mail [ra-housingaward@state.pa.us](mailto:ra-housingaward@state.pa.us) with questions. Look at [www.phfa.org](http://www.phfa.org) under "Agency News" for a link to the nomination form.

### **MULTIFAMILY HOUSING**

#### **PAHousingSearch.com launched to expand upon earlier success of apartment locator**

The Pennsylvania Apartment Locator has long been recognized as a wonderful tool for helping Pennsylvanians find affordable rental units via the Web. Building on the success of PAL, and expanding its capabilities and user support, is the new [www.PAHousingSearch.com](http://www.PAHousingSearch.com) affordable housing locator. PHFA is joined in this effort by the Pennsylvania Emergency Management Agency, the Department of Public Welfare, and the Department of Community and Economic Development. To develop and maintain the new site, the agencies have contracted with Socialserve.com, a not-for-profit and national leader in the provision of housing locator services. This new site has now replaced the original PAL Web site.

This enhanced housing locator service still lets renters search for affordable apartments across Pennsylvania. But it's now much more powerful. People looking for apartments will find it easier to use and can search an even larger number of listings. The new site will also capture a wider variety of housing options, including single-family homes. Landlords wanting to list properties will find great new features helping them better promote their available units – plus bilingual call center support. Apartment listings can include detailed information about the unit's amenities, neighborhood information, and up to 10 photos. For assistance with searching the site, or listing affordable rental units, users are asked to please call Socialserve.com at 877.428.8844.

#### **PHFA narrows field for 2011 multifamily funding awards**

PHFA has announced the 71 multifamily proposals accepted into the second round of evaluations for consideration to receive agency funding and federal tax credits for 2011. This narrows the field from the original group of 118 applicants. Every year PHFA determines funding recipients for the top multifamily development proposals to construct new rental units and rehabilitate existing buildings that will expand affordable housing opportunities for families across Pennsylvania. The funding provided by PHFA also promotes vital economic activity in both rural and urban communities across the Commonwealth.

For more details about the status of the funding approval process for multifamily residences, please visit: <http://www.phfa.org/developers/developer/housingapplication.aspx>.



Attending a celebration for the successful conclusion of the first PHFA Smart Rehab project were (L-R): Dave Evans, PHFA; Dick Michaelian, Presbyterian Apts.; John Carroll, Presbyterian Apts.; Jane C.W. Vincent, U.S. Dept. of Housing & Urban Development; Stephen Proctor, Presbyterian Senior Living; Brian Hudson, PHFA; E. Craig Heim, Pa. Dept. of Community & Economic Development; Troy Hafer, Benchmark Construction; and Rodney Fenstermacher, Presbyterian Senior Living. Today's more energy efficient Presbyterian Apartments building is shown below.

### **PHFA celebrates success of first 'Smart Rehab' project**

PHFA executives were on hand March 18 when Presbyterian Senior Living celebrated the successful conclusion of energy efficiency upgrades to its Presbyterian Apartments located on Second Street in downtown Harrisburg. This project was PHFA's first Preservation through Smart Rehab funding recipient. This program seeks to extend the usefulness of existing multifamily housing by upgrading its energy efficiency, thereby making these buildings more cost effective to operate. That, in turn, helps operators keep their rent affordable for tenants. Presbyterian Apartments received \$450,000 of Smart Rehab funding. Presbyterian Apartments was developed in 1960 and contains 165 units of mixed-income senior housing on 23 floors. It's owned and managed by Presbyterian Senior Living in Dillsburg.



## HOMEOWNERSHIP PROGRAMS



PHFA's Homeownership Division Director Kate Newton (left photo) welcomes lenders to a regional training session in Monroeville.

### Training for PHFA's homeownership partners conducted across state

Spring is normally a busy time for PHFA's Homeownership Division as staff travels around the state conducting training seminars about PHFA homeownership products for the agency's partners. This year regional training was conducted throughout the month of March, and attendance was excellent, with between 50 and 100 attendees for each session. Three training sessions were conducted in different parts of the state to make it easier for participants to attend without burdensome travel and lodging costs. These sessions let the agency update our partners on changes to PHFA loan products during the past year and give attendees the opportunity to ask questions to trainers face-to-face. Often the feedback PHFA receives helps the agency improve customer service for home mortgages and make enhancements to loan products.



PHFA Executive Director Brian Hudson addresses attendees during the 2011 Lender Awards event (left photo) at PHFA's main office in Harrisburg. The top lending partner for 2010 was Sovereign Bank, and Sovereign representatives are shown receiving their award in the photo on the right. (See story below.)

### Homeownership Division recognizes top lending partners for 2010.

During an awards event March 16 at the agency's headquarters, PHFA honored its top-10 participating lenders for their support of its homeownership programs. These lenders assist homebuyers throughout the state in the application, processing, and closing of PHFA loans. Brian Hudson, PHFA executive director and CEO, recognized the excellent efforts by our lending partners to assist Commonwealth families and individuals achieve the American dream of homeownership.

Out of approximately 120 participating lenders, the top-10 were presented awards during the banquet and were recognized for home loans they originated that were funded by PHFA in 2010. The agency's top-10 honorary partners are, in ranking order starting with the top lender for the past year: Sovereign Bank, Howard Hanna Financial Services, West Penn Financial Service Center, Jersey Shore State Bank, Gateway Funding Diversified Mortgage Services, Wells Fargo Home Mortgage, Boulevard Mortgage Company of PA, Allegheny Mortgage Corp, Huntingdon Valley Bank and Fulton Mortgage Company.

Additional details about the event are available in the press release posted in the PHFA newsroom: [http://www.phfa.org/forms/press\\_releases/2011/03162011\\_Homeownership\\_Lender\\_Awards.pdf](http://www.phfa.org/forms/press_releases/2011/03162011_Homeownership_Lender_Awards.pdf).

## **GOVERNMENT AFFAIRS**

### **PHFA recognizes two key legislators for leadership on state's new Housing Trust Fund Act**

On November 23, 2010, HB 60 was signed into law authorizing the creation of a Housing Trust Fund for Pennsylvania within PHFA. HB 60 is now Act 105 of 2010. The effective date of the new Act was February 21, 2011. The creation of a Housing Trust Fund has long been a goal of PHFA and housing advocacy groups because of its long-term potential to help address affordable housing needs throughout the Commonwealth. The agency is especially appreciative of Representative Pete Daley and Senator Gene Yaw's strong leadership and support. It was through their hard work that the bill gained the necessary support in both chambers and was then sent to the governor for his signature. In recognition of their efforts, PHFA's Executive Director Brian Hudson presented Representative Daley and Senator Yaw with commemorative plaques from the PHFA board.

While the law has taken effect, there is currently no money set aside to fund it. It was hoped that the National Housing Trust Fund would be a conduit to get money to the states for such efforts, but that funding has not been allocated at this time. In 2010, the United States House approved a \$1 billion appropriation for the fund. However, no agreement could be reached with the Senate before both chambers adjourned for the year. The current Congress would have to favorably consider such a funding proposal for it to become a reality. If Congress does appropriate \$1 billion for the national trust fund, it is anticipated that about \$40 million would be made available to the Commonwealth. Regardless of federal action, PHFA will be seeking contributions from foundations, companies and individuals for the fund.



**Representative Pete Daley is shown accepting a plaque from PHFA Executive Director Brian Hudson (left photo) in thanks for his leadership to achieve passage of the new Housing Trust Fund. Senator Gene Yaw (on the left in the photo on right) is shown meeting with constituents while giving Hudson a tour of the Marcellus Shale region in his district to highlight affordable housing issues tied to the influx of drilling crews. Yaw's leadership also was instrumental to passage of Housing Trust Fund legislation. During the tour, Yaw was presented with a plaque from the PHFA board. If funded, the Housing Trust Fund could help to address housing issues in northern-tier counties and elsewhere in the state.**

## FUNDING ANNOUNCEMENT

### Commonwealth Cornerstone Group receives \$28 million in new markets tax credits

Commonwealth Cornerstone Group, a nonprofit corporation created by the Pennsylvania Housing Finance Agency, has secured \$28 million in new markets tax credit (NMTC) allocations from the U.S. Treasury Department's Community Development Financial Institutions Fund.



CCG is one of 99 community development entities receiving an allocation of the \$3.5 billion in new markets tax credits awarded as part of the Tax Relief, Unemployment Insurance Authorization and Job Creation Act of 2010. This new allocation brings CCG's total NMTC awards to \$148 million -- \$100.5 million of which has previously been invested in low-income communities across the Commonwealth.

CCG will use these new markets tax credits to provide loans and equity investments for business expansion, mixed-use development, and the construction of community facilities. The goal of CCG is to fund projects in key areas of a community that provide a focal point or have an historic or cultural value offering intrinsic catalytic opportunities for revitalization. CCG's NMTC activities will build upon the affordable housing and community development work that PHFA performs, thereby furthering economic opportunities for lower- and moderate-income families in the Commonwealth. For more information about the U.S. Treasury Department's Community Development Financial Institutions Fund, please visit: [www.cdfifund.gov](http://www.cdfifund.gov).

## COMING EVENTS

### Housing Services Conference planned for June 21-23 in State College

Registration has begun for the annual Housing Services Conference. The theme for this year's conference will be "Healthy Housing/Healthy Communities," referencing all the great things that can take place in a housing setting that adds to a healthy life and contributes to a healthy community.

A sampling of the topics to be addressed at this year's conference includes:

- Promoting acceptance
- Non-smoking policies and bedbugs
- Supporting good financial decisions
- Dealing with hoarding
- Understanding dementia
- Promoting independence in the elderly
- And many other management-related sessions such as: boot camp for property managers, ethics, HUD updates, calculating income and assets, and fair housing.

A networking event and morning walks scheduled on the grounds of the Penn State Arboretum will reflect the conference's good health theme. Watch for more information in your e-mail and on the PHFA Web site.

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Tom Corbett, Governor • Brian A. Hudson Sr., Executive Director & CEO

To receive an e-mail notice when a new issue of PHFA Developments is posted, or for comments and questions, please write Scott Elliott at [selliott@phfa.org](mailto:selliott@phfa.org)

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