

## TOP STORIES

### Governor Corbett signs Senate Bill 1433 into law, providing funding to restart HEMAP foreclosure prevention program

On June 22, Governor Tom Corbett signed into law the [Homeowner Assistance Settlement Act](#), which will provide funding over several years to PHFA's Homeowners' Emergency Mortgage Assistance Program (HEMAP). The funding was made possible by a \$25 billion state-federal mortgage settlement with the country's five largest loan servicers. The new act establishes the Homeowner Assistance Settlement Fund for receiving and distributing more than \$66 million that Pennsylvania will receive as a result of this settlement.

"I'm grateful to Governor Corbett, Senator John Gordner and the legislature for making this funding available to restart HEMAP," said PHFA Executive Director and CEO Brian Hudson. "The foreclosure prevention assistance provided by HEMAP directly helps families in danger of foreclosure, plus it prevents Pennsylvania neighborhoods from falling into the downward spiral that can begin when foreclosure signs start appearing in a community."

PHFA will make public announcements when HEMAP is ready to begin accepting applications. Some time is needed for staffing the program and putting application processes in place. Interested homeowners should watch the agency's website at [www.PHFA.org](http://www.PHFA.org) for updates. *(Story continues, top of pg. 2)*

### Four former PHFA board members recognized



Four past board members were honored during PHFA's June board meeting at its Harrisburg office. In the left photo, Gary Lenker (middle), who was a board member from 1994-2011, receives a special framed citation. In the right photo, Morris Dean (middle) receives a framed citation recognizing his service from 2002-2011. Making the presentation in both photos, PHFA Executive Director Brian Hudson is on the left and Department of Banking Secretary and PHFA Chairman Glenn Moyer is on the right. Unable to attend were two other board members who also were saluted for their years of service to the board: Jeremy Nowak, on the board from 2010-2011, and Stuart Price, who sat on the board from 2002-2010.

## **HEMAP receives multi-year funding** *(Continued from pg. 1)*

HEMAP was started in 1983 to help homeowners avoid foreclosure during a recession at that time. During the last 29 years, it has provided foreclosure prevention assistance to more than 46,000 families. The program has an 85 percent success rate for helping families stay in their homes, and it has become a national model for foreclosure prevention.

## **MULTIFAMILY HOUSING**

### **Agency director serves on special housing credit panel to brief congressional staff**

In mid-May, Holly Glauser, director of development for PHFA, served on a panel in Washington, DC, providing a housing credit briefing for approximately 50 House of Representatives staffers. The briefing was intended to explain how the housing credit program works, illustrate its impact on economic development and stress its vital role in meeting the nationwide need for affordable rental housing.

Funding provided through the federal housing credit program accounts for almost all the affordable multifamily housing construction in the United States. Since its creation in 1986, it has led to the development of more than 2.5 million apartment units and stimulated about 100,000 jobs annually.

Glauser served on the panel along with five other experts, in addition to a tenant who resides in a housing credit-financed apartment in Arlington, Va. The National Council of State Housing Agencies helped coordinate the event in an effort to encourage support for the housing credit program during federal budget discussions.



**PHFA's Holly Glauser, shown in the smaller photo, recently sat on a Washington, DC, panel intended to educate congressional staffers about the productive history and economic importance of the federal housing credit program.**

## **HOMEOWNERSHIP**

### **PHFA offers special financial incentive for buyers of new homes**

The agency has announced a special incentive intended to help the buyers of new homes with a more affordable mortgage option. Through this incentive, new home buyers can apply for a closing cost assistance loan of up to \$6,000. That is significantly higher than the maximum closing cost assistance loan of \$4,000, or 2 percent of the sales prices, available through PHFA for buyers of existing homes.

During 2012, PHFA has unveiled several new mortgage programs intended to meet the needs of today's homebuyers and keep the agency's mortgage programs competitive in the marketplace. In January, the agency launched a new and improved online lender interface called "PHFA Pipeline Plus"; more competitive interest rates with a 60-day lock option; and the Keystone Advantage Assistance Loan, a down-payment and closing-cost assistance program. In April, the agency introduced two totally new conventional mortgage products for home purchases or refinancing. One of the new products, HFA Preferred Risk Sharing™, can save money for qualified homebuyers by not requiring private mortgage insurance (PMI). The second new product, HFA Preferred™, uses traditional private mortgage insurance coverage. PHFA also now offers FHA Streamline refinancing, something that wasn't available before.

Homebuyers can learn more by calling PHFA's Homebuyer Hotline during weekday business hours at 800-822-1174. Information also is available on the [agency's website](#).

## Statewide homeownership marketing campaign introduces exciting new look – and a new media strategy – for PHFA commercials

PHFA’s lineup of new mortgage programs introduced in 2012 demonstrates the agency’s ability to innovate and adapt to changing market conditions. To increase public awareness about these new programs, the agency has developed an animated TV spot that is airing on stations across Pennsylvania this summer.

The new commercial is set in a typical kitchen as the camera zooms in on the refrigerator. A calendar fastened there magically reveals an animated character who reminds viewers about the advantages of having a PHFA home loan. The animation is something new for PHFA and is a fun and effective way to deliver the agency’s message. Executive Director Brian Hudson appears at the end of the commercial inviting viewers to contact PHFA. The full TV spot is the “Featured Video” on the PHFA home page at [www.PHFA.org](http://www.PHFA.org).



In this scene from the agency’s new TV commercial, an animated character moves into his new home made possible with an affordable mortgage loan from PHFA. Executive Director Brian Hudson’s hand is shown in the shot as he begins to change the page of the “magical” animated calendar.

In another first for the agency, this video spot is not just airing on Pennsylvania TV stations but also is appearing in more than 100 movie theaters around the state. Other state housing finance agencies have had success using cinema advertising to reach a wider audience, so PHFA decided to play this spot in movie theaters as a pilot effort. Cinema advertising is not only cost effective, but it should help the agency reach an audience that is different from the viewers who will see this summer’s TV campaign.

## HOUSING SERVICES

### June Housing Services Conference makes the most of Pittsburgh venue, attracts large crowd

After 23 years, the expectation is that every year’s Housing Services Conference will be bigger and better than the one before, and this year’s didn’t disappoint. Held in late June in downtown Pittsburgh, more than 500 people attended. This event provides professional development opportunities for the people who ensure that vital services are available to the residents of affordable apartment buildings so that they can lead productive, independent lives. This year’s event, held over two-and-a-half days, featured four plenary sessions and 36 breakout sessions. It also featured a vendor marketplace and plenty of quality networking time.



In the photo on the left from the Housing Services Conference, Lindsay Ruprecht leads a session about energy conservation and green living in multifamily housing. In the photo on the right, attendees are transported to a tour of South Hills Retirement Residence, a LEED Gold Low-Income Housing Tax Credit property in Pittsburgh. Two other off-site tours let participants experience the great neighborhoods on Pittsburgh’s South Side and ride the Gateway Clipper along Pittsburgh’s three connecting rivers.

## Apply now to be considered for this year's Supportive Housing Award

This is the fourth year of competition for the 2012 Supportive Housing Award. The application process recently was opened for individuals and organizations that increase the availability of supportive housing for individuals with disabilities, including older Pennsylvanians. The deadline for nominations is Aug. 17. This award is sponsored by the departments of Public Welfare and Aging and PHFA.

The combination of affordable housing and supportive services, such as case management and housekeeping assistance, helps Pennsylvanians maintain their independence and avoid institutional housing. The Supportive Housing Award recognizes those who have shown leadership and innovation in creating new housing models and strategies. Any individual, or public or private organization, can apply for this special recognition, including builders, architects, planners, public housing authorities, municipal governments, financial institutions and non-profits. The award winner will be announced in December during the Housing Alliance of Pennsylvania's annual conference in Harrisburg.

The award application is available on the [Department of Aging's home page](#). More information is available by emailing: [RA-housingaward@pa.gov](mailto:RA-housingaward@pa.gov).



A booklet of guidelines, shown here, is available to help people and organizations wishing to apply for the 2012 Supportive Housing Award.

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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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