

## TOP STORIES

### 2014 multifamily development funding application workshop hosted by PHFA

In mid-September, the Development Division of PHFA conducted its 2014 application workshop to educate groups wanting to receive funding for developing affordable multifamily housing in Pennsylvania. The workshop featured a review of the application eligibility criteria and materials for groups wanting to apply for PennHOMES funding and low-income housing tax credits.

PHFA will be accepting applications for multifamily developments located in urban areas through Nov. 8, 2013. Applications for proposed developments in suburban and/or rural areas of the state will be accepted until March 14, 2014. Developers should contact Lisa Lutz at PHFA for applications, information, or to schedule a pre-application site visit. Lisa can be reached at 717-780-3876 or [llutz@phfa.org](mailto:llutz@phfa.org)

### New Markets Tax Credits help finance construction of new Williamsport YMCA

Commonwealth Cornerstone Group (CCG), PHFA's non-profit community development entity, completed an \$8 million New Markets Tax Credit financing transaction in early September. These tax credits will help fund construction of a much-needed new building for the Williamsport branch of the River Valley Regional YMCA. The end result of this transaction will be the provision of \$2.2 million in funding to help with building construction costs.

The current YMCA facility consists of eight interconnected, older buildings located in downtown Williamsport. The new building will be 64,000 square feet and ADA-compliant so the YMCA will be better able to serve seniors and people with mobility challenges. It also will provide efficiencies and flexibility of use that will allow the organization to greatly enhance its educational, health and wellness programs to the community.

Examples of the many enhancements made possible by the construction include the addition of three preschool classrooms, a more accessible gymnasium to be located on the first floor, and a new senior/teen activity room. It also will have a modern fitness area and racquetball courts that compliment the YMCA's emphasis on health and wellness programs.

The new building will be located just south of Susquehanna Health's Williamsport Regional Medical Center at the corner of Walnut and High streets. The building opening is targeted for October 2014.

### PHFA announces 2013 PHARE and Marcellus Shale funding recipients

The PHFA Board of Directors in September approved the recipients of \$8.45 million to fund projects improving the availability and affordability of housing in the Marcellus Shale region of the state. This funding is being made available through the Pennsylvania Housing Affordability and Rehabilitation Enhancement (PHARE) Fund and Marcellus Shale impact fees. It will be distributed in 22 Pennsylvania counties and provide funding for 34 housing programs and projects.



Dave Evans, CCG executive director (middle), was on hand when the River Valley Regional YMCA closed on its New Markets Tax Credits financing.

Bryce Maretzki, PHFA's director of strategic planning and policy, said that his team that reviewed the applications was impressed with the diversity of quality housing programs receiving funding this year. This shows, he noted, that different housing challenges are being addressed with solutions chosen to work best in each local community. He also was encouraged to see local governments taking a more comprehensive approach to addressing their housing needs.

A list of recipients for the PHARE and Marcellus Shale impact fee funding is [available on the Web](#).

### PHFA AROUND THE STATE

Fall is always a busy time with ribbon-cuttings and grand openings across Pennsylvania



PHFA Board Vice Chairman Thomas Hagen and Executive Director Brian Hudson (both far right) helped lead a ribbon-cutting ceremony in mid-August at the new 36-unit Parade Street Commons development in Erie, funded in part by PHFA. Parade Street Commons is an inner-city, urban renewal development consisting of 10 new structures with a total of 36 four-bedroom apartments and a community center. Four of the units are handicap accessible.



Fairview Village community in Phoenixville, providing mixed-income housing, celebrated its grand opening August 7. The development, partly funded by PHFA, offers one-, two-, and three-bedroom townhomes. Fairview Village also has a community room and provides a variety of resident services. It's located conveniently near a shopping center, a movie theater, and Phoenixville Hospital.



Barefield Mills in Pottsville, Schuylkill County, celebrated its grand opening on Sept. 30. Formerly a garment factory, the repurposed building will now provide 11 units of affordable housing for seniors age 62 and older. The three-story building has eight one-bedroom apartments and three two-bedroom apartments. Two of the units are fully accessible for people with disabilities. PHFA helped fund the rehabilitation of this multifamily building with an allocation of low-income housing tax credits.

## CONSUMER ALERT

### Agency issues press release warning of websites falsely claiming to offer PHFA loans

In early October, PHFA issued a consumer advisory about predatory websites offering financial services that claim to be PHFA loans or that give the impression that PHFA endorses their product.

PHFA Executive Director Brian Hudson used the alert to reassure consumers that the agency is doing all it can to shut down these bogus websites before they mislead unsuspecting consumers. He also stressed the urgency of alerting consumers so that the agency maintains strong consumer confidence in its products and services.



The agency advises consumers that the best way to ensure they are getting a PHFA home loan is to receive confirmation from a PHFA customer service representative on the agency's Homeownership Hotline at 1-800-822-1174. Staff is available weekdays from 8 a.m. until 5 p.m. to answer consumer questions. A few minutes spent on the phone confirming a PHFA loan can protect homebuyers from deceitful scam artists.

Another valuable resource for consumers is PHFA's network of housing counselors located conveniently around the state. Before signing a home loan contract, a consumer can contact a housing counseling agency for help confirming whether a loan actually is a PHFA loan. Many counseling services are available for free. Nearby housing counselors can be located easily on the [agency's website](#).

## HOUSING COUNSELING

### PHFA provides grant for nonprofit leaders across PA to receive housing training

PHFA provided a first-of-its kind grant of \$40,000 for sixteen nonprofit leaders to attend the NeighborWorks Training Institute (NTI) in Philadelphia. These leaders represent more than one dozen nonprofit community-based organization from across Pennsylvania.

With this grant, PHFA became the first housing finance agency to fund scholarships to NTI. NTI is one of the largest community development training programs that builds leadership and programmatic skills of approximately 8,000 nonprofit, government and private-sector individuals committed to community development.

"We're proud to support the NeighborWorks Training Institute with our grant because of the good work it does to better prepare counselors across the state for working with housing consumers in Pennsylvania," said PHFA Executive Director Brian Hudson.

## UPCOMING EVENT

### PHFA announces details for the 2014 Housing Services Conference

Mark your calendars! The 2014 Housing Services Conference will be held June 18-20, 2014, at the Hilton Scranton Conference Center in Scranton (historically known as "The Electric City"). The theme for the conference will be: "Watts Up: Energize Lives. Recharge Spirits. Generate Community." The conference will offer motivating keynote speakers and more than 30 informative breakout sessions covering topics of interest to housing services professionals. A host committee is being created to assist in promoting the Scranton venue since this is the first time the conference will be hosted in the northeastern part of Pennsylvania. For more information on sponsorship opportunities, the vendor marketplace, or to get on the mailing list for updates, please email [housingservices@phfa.org](mailto:housingservices@phfa.org).



## HOMEOWNERSHIP

### PHFA offers free online training about the agency's mortgage programs

PHFA continues to provide free, short webinars to all housing professionals to learn about the agency's affordable home loan programs. Check out the [calendar of events](#) Web page and look under "Homeownership Programs" for scheduled webinars. Topics include first-mortgage products, assistance programs, and special programs for people with disabilities. The agency's business partners in the housing industry can use these webinars to learn how to use PHFA products to better serve their customers' needs. We hope to see you online!

## FINANCIAL EDUCATION

### PHFA's financial education initiative is expanding to serve more people in second year



PHFA's flagship financial education program, "Building Your Financial House" (BYFH), is beginning its second year and expanding to support divisions across the agency. The program is led by PHFA Financial Education Officer Holly Chase. The initial success of BYFH through presentations conducted at several multifamily properties in southeastern Pennsylvania has triggered a long-term study of comprehensive financial education and its impact on mortgage performance. As a result, PHFA is partnering with several agencies in its housing counseling network to identify potential homebuyers at least one year

prior to being mortgage-ready. These potential homebuyers will then participate in the BYFH program during the next eight months. Once complete, the participants will engage in the pre-purchase housing counseling and education process with the goal that they will ultimately become homeowners. The study will explore whether comprehensive financial preparation prior to housing counseling and education will ultimately produce better borrowers and homeowners.

BYFH also is being used in tandem with the Energy Efficiency and Foreclosure Prevention Initiative in the southeastern and western regions of the Commonwealth. Homeowners receiving energy efficient upgrades to their homes are being invited to a one-day BYFH workshop in order to improve their money management skills. The goal is to help their homes' enhanced energy efficiency bring the greatest possible benefits for their monthly budgets. PHFA believes that the energy improvements and financial education will work together to reduce mortgage delinquency and foreclosure.

Lastly, the BYFH presentation is being made at several multifamily properties in Pittsburgh this fall. Holly Chase is also working with property management to train their service coordinators so that they, in turn, can lead BYFH programs on site as needed. For more information about the BYFH initiative, please contact Holly Chase at [hchase@phfa.org](mailto:hchase@phfa.org) or 717-780-3852.



PHFA's Holly Chase leads a financial education seminar during the 2013 Housing Services Conference in State College.

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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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