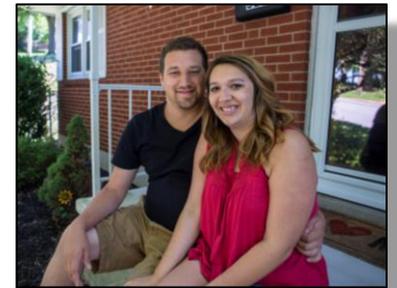


## TOP STORIES

### PHFA launches two homebuyer assistance programs

PHFA launched two new homebuyer assistance programs in March, and they are proving to be immensely popular. The first is a purchase assistance loan that is “Forgivable In Ten” years; hence its name, K-FIT. This loan is used to assist homebuyers with their down payment and closing costs. K-FIT is a forgivable second loan, with 10% forgiven each year over 10 years. As a result, no monthly payment is required. It can only be paired with PHFA’s Keystone Home Loan program, conventional, Federal Housing Administration, Rural Development and Veterans Affairs financing options. The loan provides 5% of the lesser of the purchase price or appraised value with no maximum dollar amount.

The second program is a \$500 grant that can be applied to homebuyers’ down payment and closing costs when they are buying a home. Borrowers who are eligible may receive this grant under PHFA’s Preferred™ home loan program. They must comply with the HFA Preferred™ program requirements to be eligible for the grant. Maximum financing is not required. It also does not require repayment, and it currently is available year-round. This new grant will be offered indefinitely, and its availability can change in the future. Borrowers may combine a pre-purchase counseling credit of \$300 with this offer. For more information about these two new programs, visit our [webpage for homebuyers](#) and scroll down to “Purchase Assistance.”



**Jake and Natalie bought their home in Dauphin County with the help of an affordable PHFA home loan.**

### Governor Wolf announces \$2.2 Million for community revitalization



**Governor Tom Wolf**

Governor Tom Wolf announced in early April that five projects are being awarded \$2.2 million for the construction or rehabilitation of mixed-use developments. The funding was raised through the sale of tax credits under the Mixed-Use Development Tax Credit Program, the proceeds of which are being used to fund the work of the Community Revitalization Fund Program.

The five developments being funded will create 25 units of new or rehabilitated housing for people whose incomes are at or below 80% of the area median income. As these are mixed-use projects, they will also create 27,250 square feet of new or rehabilitated commercial and retail space. More information about these projects can be found in the April 8 press release in the [PHFA News Center](#).

### New Developer Opportunity Fund created

PHFA recently announced the creation of its Developer Opportunity Fund to help promote the growth and financial capability of women-owned business enterprises, minority-owned business enterprises and community developers that are building affordable housing within Pennsylvania through the Low-Income Housing Tax Credit Program. The need for this fund became apparent after observing the various developers that applied for tax credit allocations during the past few years.

(Cont.)

Currently, small developers often do not have sufficient liquidity or net worth to meet the demands for tax credit investors. As a result, they are forced to partner with larger developers or other third-party guarantors to meet the liquidity required by tax credit investors. The public will benefit if more diversity is encouraged among affordable housing developers. See the March 12 press release in the [PHFA News Center](#) for more information.

## FINANCIAL EDUCATION

### PHFA plans six free homebuyer webinars during June

June is National Homeownership Month, and to celebrate PHFA will host six 45-minute homebuyer webinars starting June 7. An added benefit beyond the excellent educational content is the fact that attendance by homebuyers during all six webinars will satisfy the homebuyer education requirement for PHFA loans.

Homebuyers seeking financing under PHFA’s Keystone Home Loan or Keystone Government programs will receive a certificate of completion when participating in all six sessions, fulfilling their homebuyer education requirement. Please help us share this terrific opportunity with homebuyers. See [the flyer](#) for session topics, dates and registration information.

Each live, 45-minute webinar is free and will be presented twice on the day offered to make them more convenient for attendees. Each session will be offered at noon and then repeated at 6 p.m. The sessions are scheduled for Mondays and Wednesdays over three consecutive weeks.

The sessions are free to anyone with internet access, but advance registration is required. The webinars will be led by the agency’s senior financial education officer, Holly Zugay. Questions may be addressed to Zugay at (717) 780-3852 or [hzugay@phfa.org](mailto:hzugay@phfa.org).



**Holly Zugay**  
PHFA Senior Financial  
Education Officer

### It’s time to review your benefit status

Social Security benefits are an important part of most people’s financial portfolio, so it’s important to review your benefit status on a regular basis. This is important because the information being reported to the Social Security Administration (SSA) by your employer and the Internal Revenue Service directly affects your benefit projections. As Social Security benefits play a key role in retirement income security, you want to make sure that the projections are correct. Ultimately, it’s up to each consumer to stay on top of this information, especially since the SSA no longer mails periodic benefit estimates like they did in the past.



The SSA has a web portal called *my* Social Security through which you can access your eligibility and reported earnings record, personal benefit projections (including disability and survivor benefits), fact sheets for where you are along the retirement planning process, Medicare coverage, and more. It’s critical that you use this online resource to make sure your reported earnings are correct. It is earnings, not the amount of tax paid or work credits earned, that determine your benefit amount.

According to the SSA, there are several reasons this information may not be correct. Your employer may have reported earnings using the wrong name or Social Security number. The earnings may have been incorrectly reported. Maybe you got married, divorced, or changed your name but never reported it to the SSA. You may have used a Social Security number not belonging to you in error. Remember, it’s up to each person to make sure they are receiving all the benefits they’ve earned.

Finally, if you’re already receiving benefits, you can request a benefit verification letter, get replacement Social Security and Medicare cards, get a replacement SSA-1, and more using the *my* Social Security portal.

## HOUSING FELLOWSHIP

### PHFA is seeking applicants for its 2022 Housing Policy Fellowship



**Rachel Fawcett**  
2020 Housing Policy  
Fellowship recipient

PHFA is asking all our business partners to help us spread the word about a terrific opportunity for a student who wants to work in the housing field. With the goals of funding critical research and promoting leadership development, PHFA announces it is now accepting applications for its 2022 Housing Policy Fellowship. The fellowship will fund a maximum of 12 months of research on a pressing housing or community development topic. With a monthly stipend of \$1,000, the maximum funding available is \$12,000. The financial support can be used for a variety of activities supporting the approved research, including interviews with experts, securing resources and study materials, travel for attending relevant conferences, and more.

For more information about the fellowship, visit our [News Center](#) and read the March 15 press release. The fellowship application deadline is 3 p.m. on Friday, June 18. The application can be found on the agency's website at [www.phfa.org/news/](http://www.phfa.org/news/); click on the bottom bullet for Housing Policy News. All applications will be reviewed by PHFA staff according to the fellowship criteria, which are outlined on the website. Please direct any questions to Raymond Carey at PHFA at (717) 780-1843 or [rcarey@phfa.org](mailto:rcarey@phfa.org).

## PHFA AROUND THE STATE

The coronavirus isn't stopping lots of terrific progress on affordable housing construction that's going on around the state. Here's an example of one of the multifamily developments that was recently in the news with its ribbon-cutting. It is receiving funding from PHFA.

In late March, Habitat for Humanity of Greater Pittsburgh celebrated its newest rehabilitated single-family home for a veteran in Larimer during a ribbon-cutting ceremony. This is the 105<sup>th</sup> property completed as part of Habitat Pittsburgh's premier Homeownership Program, which has included homes in Garfield, East Liberty, Homewood, the Hill District and other municipalities throughout Allegheny County. Pittsburgh Mayor William Peduto (top photo) spoke during the event.



## BUSINESS PARTNER APPRECIATION

### Recognizing our diverse business partners

PHFA is successful at achieving its statewide housing mission thanks, in part, to the terrific support we receive from all our business partners, including businesses run by women and people of color. A good example is Morgan Construction Management, a certified disadvantaged minority- and woman-owned small business that provides construction project management and general construction services for residential, commercial and industrial buildings in various markets along the East Coast. PHFA has worked with Morgan Construction Management since 2012, and we're proud to count them as a PHFA partner.

A purple rectangular graphic featuring a white house icon on the left. To the right of the icon, the text reads "PHFA fast fact:" in white, followed by "42%" in a large white font, and "of PHFA homebuyers in 2020 were women" in a smaller white font below it.

**PHFA**  
**fast fact:** **42%**  
of PHFA homebuyers  
in 2020 were women

## JOB OPPORTUNITIES



Please check our job board frequently for open positions with the agency. Recent job postings have included Senior Housing Management Representative (Pittsburgh), Development Officer, and Purchasing Officer. The agency is a terrific place to work with competitive pay and excellent benefits. Be a part of our team that changes people's lives by helping them find quality housing they can afford. PHFA not only provides a supportive work environment, but we offer jobs that provide personal satisfaction at the end of the day. Learn more about these three job openings and others on our [website](#).

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**Tom Wolf, Governor • Robin Wiessmann, Executive Director & CEO**

To receive an email notice when a new issue of PHFA Developments is posted, or for comments and questions, please write Renae Hyson at [rhyson@phfa.org](mailto:rhyson@phfa.org).

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