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For Immediate Release

PHFA honors its top lending partners

Mortgage America named top lender for three years running

HARRISBURG – The Pennsylvania Housing Finance Agency honored its top lending partners for 2015 during its annual homeownership awards event today at its headquarters. These lending partners play a key role in assisting homebuyers throughout the state in the application, processing, and closing of affordable PHFA home loans.

Brian A. Hudson, Sr., PHFA executive director and CEO, recognized these outstanding organizations in their efforts to assist Commonwealth families and individuals to achieve the dream of homeownership.

“The exceptional efforts of these lenders in originating PHFA home loans throughout the state help support PHFA’s mission to bring affordable housing options to Pennsylvania residents,” stated Hudson. “PHFA applauds the role they play as our valued partners.”

Out of approximately 81 lending partners, the Top-10 were presented awards during the event and were recognized for home loans funded by PHFA in 2015. The honored partners are, in ranking order: Mortgage America, Howard Hanna Financial Services Inc., Residential Mortgage Services Inc., Mortgage Network Inc. dba MNET Mortgage Corp., West Penn Financial Service Center Inc., Jersey Shore State Bank, Meridian Bank, Liberty Mortgage Corporation, Huntingdon Valley Bank, and Boulevard Mtg. Co. of PA. This is the third year in a row that Mortgage America has received the top honor.

Also honored in special categories were: Residential Mortgage Services Inc. for Most Keystone Advantage Loans and Most New Construction Loans; Mortgage America for Most Loans to Minority Homebuyers, Most Refinance Loans, and Most Mortgage Credit Certificates; Waterstone Mortgage Corporation for Best Quality Underwriting Submissions; Welcome Home Finance LP for Best Quality Post-Closing Submissions; Howard Hanna Financial Services Inc. for Most Loans to Veterans; Jersey Shore State Bank for Most HOMEstead Loans; Prosperity Home Mortgage LLC for Top New Lender; and Liberty Mortgage Corporation for Most Years of Service to the PENNVEST Homeowner Septic Loan Program.

The Pennsylvania Infrastructure Investment Authority (PENNVEST) and PHFA honored Liberty Mortgage Corporation during the event for their support of the PENNVEST Homeowner Septic Loan Program. Liberty Mortgage has served as the program’s longest participating lender learning the program from scratch when it was new, and now continuing its service as the program is revamped to help more homeowners.

“Liberty Mortgage has been an outstanding partner along with PHFA, in the implementation of this important funding option for homeowners. We here at PENNVEST appreciate the long-standing association we’ve been able to share, and look forward to continuing that relationship as we move the program forward with new innovative approaches to resolving non-point source water quality issues,” said Paul Marchetti, PENNVEST executive director.

“PHFA appreciates Liberty Mortgage Corporation’s participation in the Homeowner Septic Program throughout the years,” said Hudson. “Their commitment to the program has helped

bring relief to Pennsylvania residents facing high costs associated with on-lot septic system repairs or first-time sewer connections, and fostered water quality improvements that are so integral to housing in communities across the state.”

About PHFA

The Pennsylvania Housing Finance Agency works to provide affordable homeownership and rental housing options for older adults, low- and moderate-income families, and people with special housing needs. Through its carefully managed mortgage programs and investments in multifamily housing developments, PHFA also promotes economic development across the state. Since its creation by the legislature in 1972, it has generated more than \$12.4 billion of funding for nearly 162,300 single-family home mortgage loans, helped fund the construction of 127,447 rental units, and saved the homes of more than 48,500 families from foreclosure. PHFA programs and operations are funded primarily by the sale of securities and from fees paid by program users, not by public tax dollars. The agency is governed by a 14-member board.

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