



FOR IMMEDIATE RELEASE
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**Governor Wolf Announces 2018 PHARE Funding to Support
Affordable Housing across Pennsylvania**
\$26.6 million will fund 137 initiatives in 52 counties

Harrisburg, PA – Governor Tom Wolf today announced recipients of a new round of funding for housing programs made available through the Pennsylvania Housing Affordability and Rehabilitation Enhancement (PHARE) fund. The governor named 137 housing and community development initiatives in 52 counties that will share a portion of the total \$26.6 million in PHARE funding for fiscal year 2017-18. The PHARE fund is managed by the Pennsylvania Housing Finance Agency.

“For many families today, too much of their paycheck goes to housing, leaving little for food, transportation and other necessities,” said Governor Wolf. “Housing that is affordable is critical for helping families and communities thrive. That’s why I’m so pleased to announce this funding that will be used to preserve and expand the amount of affordable housing available in our state and address unmet community revitalization efforts.”

Funding for the PHARE program comes from three main sources. Since 2012, the program has received a portion of the impact fees collected from natural gas companies operating in the state with the goal of addressing the housing shortage caused by the impact of drilling. That is supplemented with two major new funding sources that include a portion of the realty transfer tax and money from the National Housing Trust Fund.

Today’s PHARE funding is expected to produce the following results:

- 9,269 individuals or families at risk of homelessness will receive rental or utility assistance;
- 1,224 homes will be rehabilitated or repaired;
- 803 new rental units will be created;
- 23 new single-family homes will be constructed;
- 128 sites will be acquired or prepared for the future construction of 131 homes;
- 385 households will receive home purchase assistance; and
- 10,245 households will receive case management, including legal services, financial education and foreclosure prevention resources.

“I want to applaud all the local organizations that approached us with innovative proposals for how to best use this housing money in their communities,” said PHFA Executive Director and CEO Brian A. Hudson Sr. “When you look at the wide variety of projects being funded today, you have to be impressed with the many different ways these organizations are using their money to address local housing shortages and improve their communities.”

PHFA staff reports that \$20.5 million of the \$26.6 million allocated today will be used to fund housing projects benefiting households with incomes below 50 percent of the area median income. This represents 77 percent of the awarded funding.

A list of the proposals receiving PHARE funding, often referred to as the state's Housing Trust Fund, is available at www.phfa.org/legislation/act105.aspx. See the fifth bullet for "Funding Announcements."

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 \$13.7 billion of funding for more than 172,053 single-family home mortgage loans, helped fund the construction of 132,531 rental units, and saved the homes of more than 49,215 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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