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For Immediate Release

## **PHFA's executive director announces his retirement**

*Brian Hudson is leaving the agency after 45 years; 16 years as head of PHFA*

HARRISBURG – Brian A. Hudson Sr. today announced his retirement after 45 years of working at the Pennsylvania Housing Finance Agency. For the past 16 years, he has served as PHFA's executive director and CEO, expanding the agency's programs to better serve the housing needs of Pennsylvanians. Hudson is well known statewide and nationally as a leader in the housing field. His last day at the agency will be Feb. 7, 2020.

"When I came to PHFA in 1975 I never anticipated staying here for 45 years, but looking back I can't imagine having worked anywhere else," Hudson said. "I appreciate the support I've had from various governors and from both sides of the aisle in the General Assembly during my tenure as PHFA's executive director. I'm proud of how we have been able to adapt at the agency to meet changes in the housing marketplace, and I'm proud of all the people we have been able to help by providing affordable housing solutions."

Hudson began his career at PHFA in 1975, rising to chief financial officer prior to assuming his current position as executive director and CEO in 2003. While leading PHFA, Hudson worked to ensure the stability of the housing agency during the Great Recession and then positioned PHFA for growth in the years that followed.

It is unusual for a state housing agency executive director to serve such a long tenure, which speaks to Hudson's passion for housing and his ability to find productive answers to housing challenges while working with diverse interest groups.

Some of the accomplishments under his leadership include changes to the agency's homeownership programs to meet evolving consumer needs, the allocation of hundreds of millions of dollars of tax credit investments in affordable rental housing across the commonwealth, the growth of the state housing trust fund to provide resources for addressing local housing needs, and the expansion of a statewide housing counseling network.

Hudson also is chairman of Commonwealth Cornerstone Group, a community development entity started by PHFA in 2004. Since its creation under Hudson's direction, CCG has distributed \$368 million in New Markets Tax Credits to promote economic development in rural and low-income areas of Pennsylvania.

Hudson is a past president and current board member of the National Council of State Housing Agencies. He is the former chairman of the Audit Committee of the Federal Home Loan Bank of Pittsburgh and a former member of the Consumer Advisory Council of the Federal Reserve Board.

Hudson is a certified public accountant and a certified treasury professional.

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 nearly \$14.6 billion of funding for more than 178,325 single-family home mortgage loans, helped fund the construction of 136,215 rental units, distributed more than \$109.2 million to support local housing initiatives, and saved the homes of more than 50,200 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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