



FOR IMMEDIATE RELEASE
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Governor Wolf Announces 2020 PHARE Funding to Support Affordable Housing Across Pennsylvania

Nearly 2,000 Pa. Households Will Get Housing Help

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 214 housing and community development initiatives in 67 counties that will share a portion of the total \$45.79 million in PHARE funding. The PHARE fund, which is sometimes referred to as the state Housing Trust Fund, is managed by the Pennsylvania Housing Finance Agency.

“The PHARE program is successful due to its flexibility and its ability to leverage local partnerships and leadership to effectively address broad housing needs” said Gov. Wolf. “It encourages local organizations and elected officials to come together and jointly decide the best way to enhance their community’s housing stock. PHARE is making a positive difference across the state.”

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 other 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 impact nearly 2,000 Pennsylvania households through a variety of efforts funding:

- Rental/utility assistance
- Down payment/closing cost assistance for first-time homebuyers
- Blight remediation initiatives
- Rental housing preservation and rehabilitation, and
- Other innovative projects and programs

“The current pandemic has demonstrated just how important affordable housing is and why we need more of it,” said PHFA Executive Director and CEO Robin Wiessmann. “Since its start in 2012, PHARE has proven to be an invaluable funding source to help communities address their most urgent housing needs.”

At least \$32.4 million of the \$45.79 million allocated today will be used to fund housing projects benefiting households with incomes below 50 percent of the area median income. That represents 71 percent of the awarded funding.

A list of the proposals receiving PHARE funding is available at www.phfa.org/legislation/act105.aspx. See the sixth 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 \$14.8 billion of funding for more than 179,850 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 50,300 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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