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Governor Wolf Announces \$92.5 Million for Affordable Rental Housing

Today's Funding Will Add Another 1,459 Affordable Rental Units in PA

Harrisburg, PA – Governor Tom Wolf today announced awards totaling more than \$44.2 million in Low Income Housing Tax Credits, more than \$9 million in PennHOMES funding, and more than \$20 million in National Housing Trust Funds for the construction of 1,459 affordable multifamily rental units in Pennsylvania.

Additionally, this is the first year the agency is announcing awards for the new Pennsylvania housing tax credit totaling more than \$19.3 million in state credits. The federal and state tax credits are administered by PHFA and were approved by its board.

“The funding we award today will have a significant impact by adding 1,459 affordable rental units once construction is completed,” said Gov. Wolf. “In all communities across the state, affordable housing is in great demand, which is why the allocation of this funding is important for addressing that need.”

When completed, the developments receiving funding today will preserve and create an additional 1,518 total rental units, including 1,459 for low-income Pennsylvania residents, with 123 units for people at or below 30 percent of the area median income supported by the National Housing Trust Funds.

“Tax credits are so important because they fill a void in the marketplace for the construction of affordable housing,” said PHFA Executive Director and CEO Robin Wiessmann. “Even before the pandemic there was clear demand for more rental housing that fits people’s budgets. That demand is even stronger today, and this new round of tax credits, plus the additional funding, are vital for creating and rehabilitating much-needed affordable housing.”

The 33 multifamily housing developments that are being awarded tax credits today can be viewed on the PHFA website at: <https://www.phfa.org/mhp/>; see the list of tax credit recipients under “News: 2022” and dated 11/10.

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