



FOR IMMEDIATE RELEASE
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**Governor Wolf Announces Funding to Support
Affordable Housing Across Pennsylvania**
\$48.4 million will fund 245 housing initiatives in all 67 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 245 housing and community development initiatives in 67 counties that will share a portion of the total \$48.4 million in PHARE funding for fiscal year 2021-22. The PHARE fund is managed by the Pennsylvania Housing Finance Agency.

“This program ensures that communities are able to preserve existing housing and create new housing so all Pennsylvanians have access to affordable, safe housing statewide,” said Gov. Wolf. “This funding will ensure that the money is applied where the need is greatest and can accomplish the most good.”

Funding for these PHARE awards comes from two 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 funding provided by a portion of the realty transfer tax. The PHARE fund is often referred to as the state’s Housing Trust Fund.

PHFA anticipates that today’s PHARE funding will impact Pennsylvania households through a variety of affordable housing efforts including:

- 249 units rehabilitated/preserved through the funding of 4% tax credit projects
- 71 new single-family homes to be created
- 419 potential new homebuyers to receive down payment and closing cost assistance
- More than 12,000 families/households to receive housing counseling and financial education
- 74 housing units created or rehabilitated specifically for households in danger of homelessness
- 5,289 affordable housing units to be preserved/rehabilitated
- 449 new, affordable housing units to be created with PHARE funds
- More than 12,600 households in danger of homelessness to be assisted by PHARE-funded programming

“When you look at different local organizations and their use of PHARE funding, what’s most impressive is their variety of applications to address housing needs,” said PHFA Executive Director and CEO Robin Wiessmann. “Every community has different housing priorities, and PHARE gives them the flexibility to target the money to where it can be most effective.”

PHFA staff report that at least 69% of the \$48.4 million allocated today will be used to fund housing projects benefiting households with incomes below 50% of the area median income.

A list of the proposals receiving PHARE funding is available at www.phfa.org/legislation/act105.aspx. See the 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 \$15.9 billion of funding for more than 186,412 single-family home mortgage loans, helped fund the construction of 138,000 rental units, distributed approximately \$191 million to support local housing initiatives, and saved the homes of more than 50,520 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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