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For Immediate Release

## **PHFA receives grant to build stronger relationships with health organizations** *Ultimate goal is to build more affordable housing due to the synergies created*

**HARRISBURG** – The Pennsylvania Housing Finance Agency today announced that it is one of six housing finance agencies (HFAs) in the country that have received a grant to develop strategic partnerships with hospitals and other health organizations to finance affordable housing.

The grants are the foundation of the NCSHA-sponsored [Healthy Housing, Healthy Communities \(H3C\) Partnership initiative](#), which aims to leverage the state HFAs' role at the center of the affordable housing system to attract significant health institution involvement and elevate community-level leadership in addressing the worsening housing affordability crisis in America.

“The connection between stable housing and health outcomes is clear, and it provides even more incentive to ensure that affordable housing is widely available in our communities,” said PHFA Executive Director and CEO Robin Wiessmann. “We’re grateful for this funding so that we can build stronger relationships between PHFA and health care organizations to promote our common interests.”

The five other state housing finance agencies that received funding are: Colorado Housing and Finance Authority, Illinois Housing Development Authority, Nebraska Investment Finance Authority, Rhode Island Housing and Washington State Housing Finance Commission.

“Each of these leading agencies has a vision for engaging major health institutions serving their states in new ways to generate increased investment in the construction and rehabilitation of housing that is responsive to local community priorities and participation,” said NCSHA Executive Director Stockton Williams.

Funded by the Robert Wood Johnson Foundation, the grants will enable state HFAs to perform the planning, due diligence, and outreach necessary to secure significant financial commitments from hospitals and health organizations, which the agencies will complement with financing of their own. Community-based organizations will play key roles in each partnership.

“The Robert Wood Johnson Foundation believes state housing finance agencies are uniquely positioned to drive deeper and more impactful connections between the housing and health sectors that result in more capital for affordable housing,” said Kimberlee Cornett, director of impact investments for the foundation. “Our investment will help HFAs test and refine approaches that we hope can be replicated and scaled across the country.”

The Center for Community Investment (CCI) will partner with NCSHA to support H3C, drawing on its experience across the country helping health institutions and their partners bring their resources to bear on their local community investment systems.

“As CCI has supported health institutions investing in affordable housing over the last few years, one of the most important things we’ve learned is that partnerships, both with the public sector and community residents, are critical to the success of this work and its impact on health equity,” said CCI Executive Director Robin Hacke. “We are excited to help the H3C initiative encourage more such partnerships and create new opportunities to invest upstream to improve community health.”

### About NCSHA

For more than 50 years, state housing finance agencies (HFAs) have played a central role in the nation's affordable housing system, delivering financing to make possible the purchase, development, and rehabilitation of affordable homes and rental apartments for low- and middle-income households. The National Council of State Housing Agencies (NCSHA) is a nonprofit, nonpartisan organization created to advance, through advocacy and education, the efforts of the nation's state HFAs and their partners to provide affordable housing to those who need it.

### 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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