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For Immediate Release

PHFA awards Housing Options Grant Program funding

\$4.3 M will fund emergency repairs to apartments, keeping 375 rental units in service

Harrisburg, Pa. – The Pennsylvania Housing Finance Agency has announced funding recipients for the Housing Options Grant Program, awarding \$4.3 million to 11 housing projects. The money will be used to make emergency repairs to multifamily buildings so that 375 affordable apartments will remain available for renters.

“Part of the strategy for expanding affordable housing in Pennsylvania is to keep current affordable housing stock from falling into disrepair and being taken out of service,” said PHFA Executive Director and CEO Robin Wiessmann. “We’re grateful to the General Assembly for making this funding available so that we don’t lose critical housing resources.”

The \$100 million Housing Options Grant Program was funded in the 2022-23 state budget, and PHFA was directed to administer it. The program provides the housing agency with a new affordable housing development tool by making money available to create or preserve more affordable rental housing in the state.

This is the first year of the program which will fund emergency repairs to existing affordable rental units, the rehab and preservation of currently existing affordable apartments, and the construction of new affordable rental units.

A list of the 11 emergency repair recipients is available on the PHFA website at: <https://www.phfa.org/mhp/>; see the July 13, 2023, bullet under “News & Awards 2019 - Present.” Additional awards will be announced later in the year. Funding for the program comes from the federal American Rescue Plan Act and must be allocated by the end of 2024.

The Housing Options Grant Program is intended to fund housing that has not already received Low Income Housing Tax Credit funding, or that does not anticipate receiving LIHTC funding during the next four years. LIHTC developments from 2018 through 2026 are not eligible to apply. Additionally, applications for projects that are still in the LIHTC IRS compliance period (initial 15 years) are not eligible to apply.

Questions about the Housing Options Grant Program can be sent to hop-mf@phfa.org.

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 \$17.3 billion of funding for more than 193,800 single-family home mortgage loans, helped fund the construction of 103,328 rental units, distributed approximately \$239 million to support local housing initiatives, and saved the homes of more than 50,660 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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Media contact:

Scott Elliott

717-649-6522 (cell)

selliott@phfa.org

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