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For Immediate Release

Application window opening soon for \$100M Housing Options Grant Program

Funding is intended to promote the creation or rehabilitation of more affordable rental housing

HARRISBURG, PA – The Pennsylvania Housing Finance Agency today has posted the final guidelines for the \$100 million Housing Options Grant Program that is intended to provide a new affordable housing development tool to PHFA’s existing portfolio of housing resources by making additional money available to create or preserve more affordable rental housing in the state.

This is the first year of this program which will fund the construction of new affordable rental units, the rehab and preservation of currently existing affordable apartments, and emergency repairs to existing affordable rental units. The agency wants to alert the public that the application for this funding will be posted online in coming weeks. Interested parties can read the guidelines and begin making preparations for their submissions.

It’s important people get ready now if they plan to apply because the application window may only be open for a month or two. The funding connected with this program must be awarded by the end of 2024. Funding for the Housing Options Grant Program is coming from the American Rescue Plan Act.

“This funding provides a valuable opportunity to create more affordable rental housing at a time when the demand is greater than ever,” said PHFA Executive Director and CEO Robin Wiessmann. “The application portal should open in a month or so, and we want to give people an opportunity to begin preparing now so they can present their strongest proposal for funding.”

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 will not be eligible to apply. Additionally, applications for projects that are still in the LIHTC IRS compliance period (initial 15 years) will not be eligible to apply.

Interested parties are encouraged to review the [final guidelines](#) (Under “News 2023” and dated 1/19) and watch the PHFA homepage at www.PHFA.org for an announcement when the application period opens in late February or early March.

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 \$16.9 billion of funding for more than 191,870 single-family home mortgage loans, helped fund the construction of 141,492 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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