



## PRESS RELEASE

### FOR IMMEDIATE RELEASE

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### **PHFA accepting bids for \$10 million in affordable housing tax credits**

*Proceeds of sale will help create or renovate an anticipated 400 affordable rental units*

**HARRISBURG, Pa.** – The Pennsylvania Housing Finance Agency is accepting bids to purchase \$10 million in affordable housing tax credits. Proceeds from the winning bids will support the construction or rehabilitation of affordable rental communities across Pennsylvania. All bids must be submitted by 2 p.m., Friday, July 21.

PHFA staff anticipate the proceeds from these credits will result in the creation or renovation of 10 affordable multifamily developments and 400 total affordable rental units.

“The creation of the Affordable Housing Tax Credit is a big win for Pennsylvanians, and we are excited to open up bidding for this tax credit,” said PHFA Executive Director and CEO Robin Wiessmann. “We look forward to working with the winning bidders to secure funding to be used to expand affordable housing opportunities throughout the Commonwealth.”

These tax credits will be used by the winning bidder to reduce their state tax liability. Bidders can be companies, organizations, or individuals. The intent of the bidding process is to raise as much funding as possible from the \$10 million in tax credits being made available. PHFA will award credits to the highest qualified bidders.

The Affordable Housing Tax Credit was created as part of Act 45 of 2025 and PHFA was directed to administer the credit. The AHTC was established to encourage the development, rehabilitation and preservation of qualified low-income rental housing projects.

More information about the Affordable Housing Tax Credit and the current bidding process is available at <https://www.phfa.org/mhp/developers/lihtc.aspx> (scroll down to the Affordable Housing Tax Credit header). Interested bidders can send questions to PHFA staff directly by emailing [pahousingcredit@phfa.org](mailto:pahousingcredit@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 \$20.1 billion of funding for more than 210,310 single-family home mortgage loans, helped fund the construction of more than 113,200 rental units, distributed approximately \$437 million to support local housing initiatives, and saved the homes of more than 51,400 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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