PA HOUSING FINANCE AGENCY

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PHFA releases first PHARE Semi-Annual Progress and Impact Report
New report demonstrates how PHARE funding helps Pennsylvania communities

HARRISBURG, Pa. – The Pennsylvania Housing Finance Agency today released the first-ever Pennsylvania Housing Affordability and Rehabilitation Enhancement Fund Semi-Annual Progress and Impact Report. This report provides a real-time snapshot of projects awarded, organization funding progress and program impact numbers.

PHARE funds assist with the creation, rehabilitation and support services addressing affordable housing throughout the Commonwealth. Since its inception in 2012, PHARE has distributed more than $450 million to nearly 2,300 housing initiatives.

"This new semi-annual report is another step in providing deeper insight and access into one of the most important housing programs in Pennsylvania," PHFA CEO and Executive Director Robin Wiessmann said. "We envision this information will assist local practitioners in examining the state of housing in their communities."

This report, available at https://www.phfa.org/legislation/act105.aspx, is an initial release of an anticipated regularly updated data set that features all projects funded through the Realty Transfer Tax and the Marcellus Shale Fund. PHFA is committed to releasing new data as it becomes available semi-annually based on grantee reporting, with plans to investigate other formats for the report to make the data more accessible in the future.

This report's dataset includes exact funding amounts and impact numbers for closed projects while also reporting current spending and impact numbers for ongoing current projects. This provides users with a complete picture of PHARE funding and its impact in their communities, both past and present.

Today's release includes two documents: a data dictionary (which includes a brief introduction to the program and report) and the Semi-Annual PHARE Progress and Impact Report (PDF).

PHFA created this report to benefit local and state leaders, community and housing development organizations, housing advocates, and residents curious about local housing programs and agency investments in their communities.

More information about PHARE is available at https://www.phfa.org/legislation/act105.aspx.

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 $21.6 billion of funding for more than 213,110 single-family home mortgage loans, helped fund the construction of more than 113,200 rental units, distributed approximately $453 million to support local housing initiatives, and saved the homes of more than 51,000 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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