

Sept. 16, 2024
For Immediate Release

PHFA issues RFP for PHARE funding to support local housing initiatives

Application deadline is Nov. 15

HARRISBURG, PA – The Pennsylvania Housing Finance Agency today is issuing a Request for Proposals soliciting applications from organizations for projects to improve the availability and affordability of housing across the commonwealth. Funding for this RFP is being provided through the Pennsylvania Housing Affordability and Rehabilitation Enhancement (PHARE) Fund. The total PHARE funding available this year exceeds \$75 million.

PHARE receives its funding from the impact fee levied on natural gas drilling companies and a portion of the Realty Transfer Tax. Funding is available for housing initiatives in all of Pennsylvania's 67 counties. PHFA is charged with administering the allocation of PHARE dollars.

New this year, affordable housing developments that have received 9% Low-Income Housing Tax Credits from PHFA in the past are eligible to apply for PHARE funding, as well.

"PHARE is extremely popular, and I think it's because local organizations are truly our partners in making PHARE work," said PHFA Executive Director and CEO Robin Wiessmann. "PHARE annually provides the funding, and local organizations statewide determine how the money can most strategically be allocated to address local housing needs. This ensures that PHARE funding has the best and broadest impact in our communities."

PHARE applications are completed and submitted entirely online, eliminating the need for paper submissions and simplifying the process for applicants. The RFP is located on PHFA's website at <https://www.phfa.org/legislation/act105.aspx>. The online application is accessible on the PHARE website at <https://phare.phfa.org/>. This website will be open to accept applications starting Monday, Sept. 16. The deadline for application submission is 2 p.m. on Friday, Nov. 15.

PHFA is hosting two, identical, 90-minute informational webinars at 10 a.m. on Sept. 17 and again on Sept. 24 for organizations interested in applying for PHARE funds. The webinar will be recorded and made available online for people who can't watch the live events. A link has been posted at <https://www.phfa.org/legislation/act105.aspx> for webinar registration.

Questions about PHARE and webinar registration may be directed to Clay Lambert at PHFA via email at clambert@phfa.org.

The PHARE fund has been allocating money for local housing initiatives since 2012. These funds are producing significant housing benefits that include:

- 346 units rehabilitated or preserved through the funding of 4% tax credit projects;
- 88 new single-family homes created;
- 596 potential new homebuyers receiving downpayment/closing cost assistance;
- More than 11,000 families/households receiving housing counseling and financial education;
- 489 units being created or rehabilitated specifically for households in danger of homelessness;

- 2,064 affordable housing units being preserved/rehabilitated;
- 189 new, affordable housing units being created with PHARE funds; and
- More than 10,000 households in danger of homelessness being assisted by PHARE-funded programming.

To date, the \$290 million in PHARE grant awards has leveraged more than \$1.6 billion from other funding sources – delivering a nearly six-to-one ratio in total funding for housing initiatives.

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 nearly \$18.5 billion of funding for more than 199,500 single-family home mortgage loans, helped fund the construction of 103,328 rental units, distributed approximately \$289 million to support local housing initiatives, and saved the homes of more than 50,860 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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