

**Pennsylvania Housing Finance Agency**

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**FOR IMMEDIATE RELEASE**

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**PHFA announces 2012 PHARE and Marcellus Shale funding recipients**

*\$7.6 million being distributed to groups in 19 counties to improve housing*

HARRISBURG – The Board of Directors of the Pennsylvania Housing Finance Agency on Thursday approved the recipients of funding for projects to improve the availability and affordability of housing in the Marcellus Shale region of the state.

The funding for 25 housing projects is being made available through the Pennsylvania Housing Affordability and Rehabilitation Enhancement (PHARE) Fund and Marcellus Shale impact fees. A total of \$7.6 million is being distributed to organizations in 19 Pennsylvania counties.

“Natural gas drilling in Pennsylvania has not only provided an economic boost, but the impact fees collected from drilling companies can now be put to work improving the availability and quality of housing for residents in the impacted region,” said PHFA Executive Director and CEO Brian A. Hudson Sr.

“The application process for this funding has been guided by local communities telling us the best approaches for investing this funding to improve housing in their towns and counties. We did a lot of listening to arrive at this outstanding group of award recipients, and I think this money can do a lot of good to improve the availability of quality, affordable housing in these affected communities.”

A table of recipients for the PHARE and Marcellus Shale impact fee funding is available on the [PHFA website](#).

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 \$10.7 billion of funding for more than 149,200 single-family home mortgage loans, helped fund the construction of 127,374 rental units, and saved the homes of more than 45,560 families from foreclosure. PHFA programs and operations are funded

primarily by the sale of securities, not by public tax dollars. PHFA is governed by a 14-member board.

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