



Philadelphia Housing Trust Fund



Expanding Housing Opportunities
& Revitalizing Neighborhoods



Fiscal Years

2020
2021

About

Philadelphia's Housing Trust Fund (HTF) is a dedicated source of local revenue vital to addressing the city's diverse housing needs. The HTF provides funding for new affordable homes, the preservation and repair of existing homes, and homelessness prevention. The housing initiatives supported by the HTF are critical to revitalizing Philadelphia's neighborhoods.

Document recording fees have been the source of HTF funding since 2005, and all programs and projects using HTF funds must benefit households with income less than 115% of the Area Median Income (AMI). In FY 2020, an additional fund was established which collects tax revenue raised by properties with an expiring 10-year tax abatement. HTF Non-Recording Fee funds must benefit households with income less than 120% of AMI.

Although some HTF-funded programs were temporarily halted at the start of the COVID-19 pandemic, they were quickly restarted in order to support Philadelphians in a critical time of need.

Table of Contents

- 2** Director's Letter
- 3** Growing Impact of HTF: 2006-21
- 4** At a Glance: 2020-21
- 5** Fueling Affordable Housing Development
- 6** Unlocking New Homeownership Opportunities
- 7** Preserving Homes and Increasing Accessibility
- 8** Maintaining Housing Stability

Philadelphia is one of nearly **800** housing trust funds across the country generating nearly **\$3 billion** annually to support critical housing needs.*

*Housing Trust Fund Project, an initiative of the Center for Community Change



The City of Philadelphia established the Housing Trust Fund (HTF) over ten years ago, determined to assist those households most in need.

The HTF has been a great funding tool for the development of new affordable housing opportunities, for the preservation of existing homes, and for homelessness prevention.

Programs to help Philadelphians pay their utility bills, live more independently in their homes, and make their homes more energy efficient, cost effective, and healthier have been funded by HTF.

HTF funds continue to:

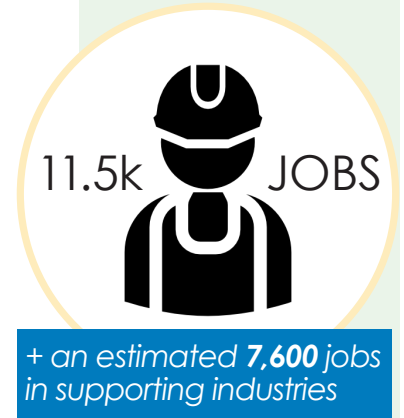
- *Revitalize communities across the city*
- *Fuel affordable housing development*
- *Unlock new homeownership opportunities and build wealth*
- *Preserve homes and increase accessibility*
- *Serve vulnerable populations including seniors, the homeless, veterans, and those with special needs*

The HTF continues to be a much-needed resource for Philadelphia's communities and families, and we look forward to helping more families in the coming year.

Anne Fadullon
Director, Planning &
Development

Growing Impact of HTF: 2006-21

\$221 MILLION
HOUSING TRUST FUND
+
\$447 MILLION
LEVERAGED



\$8 million

IN PROPERTY TAXES GENERATED



2.5 million sq ft

DEVELOPED



291 units

FOR PERSONS WITH DISABILITIES



62,000
HOUSEHOLDS
ASSISTED

64% Preserved Units



36% New Units

At a Glance:
2020-21

\$61
MILLION
HOUSING TRUST FUND



9,249

HOME IMPROVEMENTS



3,034

STABILIZATION SERVICES



339

AFFORDABLE RENTAL UNITS

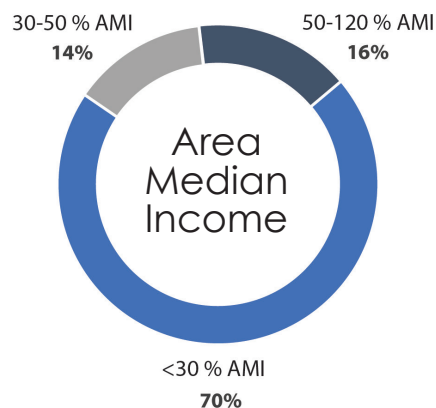
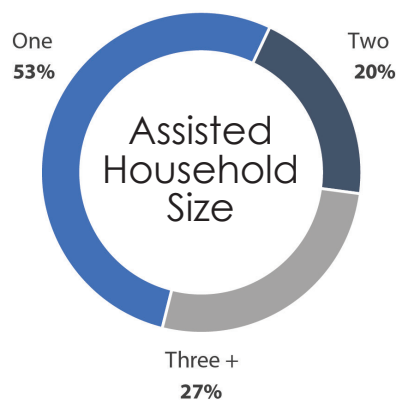


2,744

NEW HOME PURCHASES

93% OF
INVESTMENTS
in Majority
Low-/
Moderate-
income
Areas

\$12 million
Saved In
Shelter Costs



12,622
HOUSEHOLDS
ASSISTED

Fueling Affordable Housing Development

The City leverages HTF dollars with private and other funding to assist developers in creating and preserving affordable rental and special needs housing throughout the city. Units are made affordable to households earning less than 120% of AMI, and in FY 20 and 21, 35% of all completed units were made accessible to those with mobility or sensory impairments.

In FY 20, HTF funding was allocated to the Philadelphia Accelerator Fund (PAF), a nonprofit loan fund created to invest in affordable housing and equitable neighborhoods. PAF provides flexible financing for affordable housing and works to increase access to capital for historically disadvantaged groups, with a focus on Black and Brown developers.

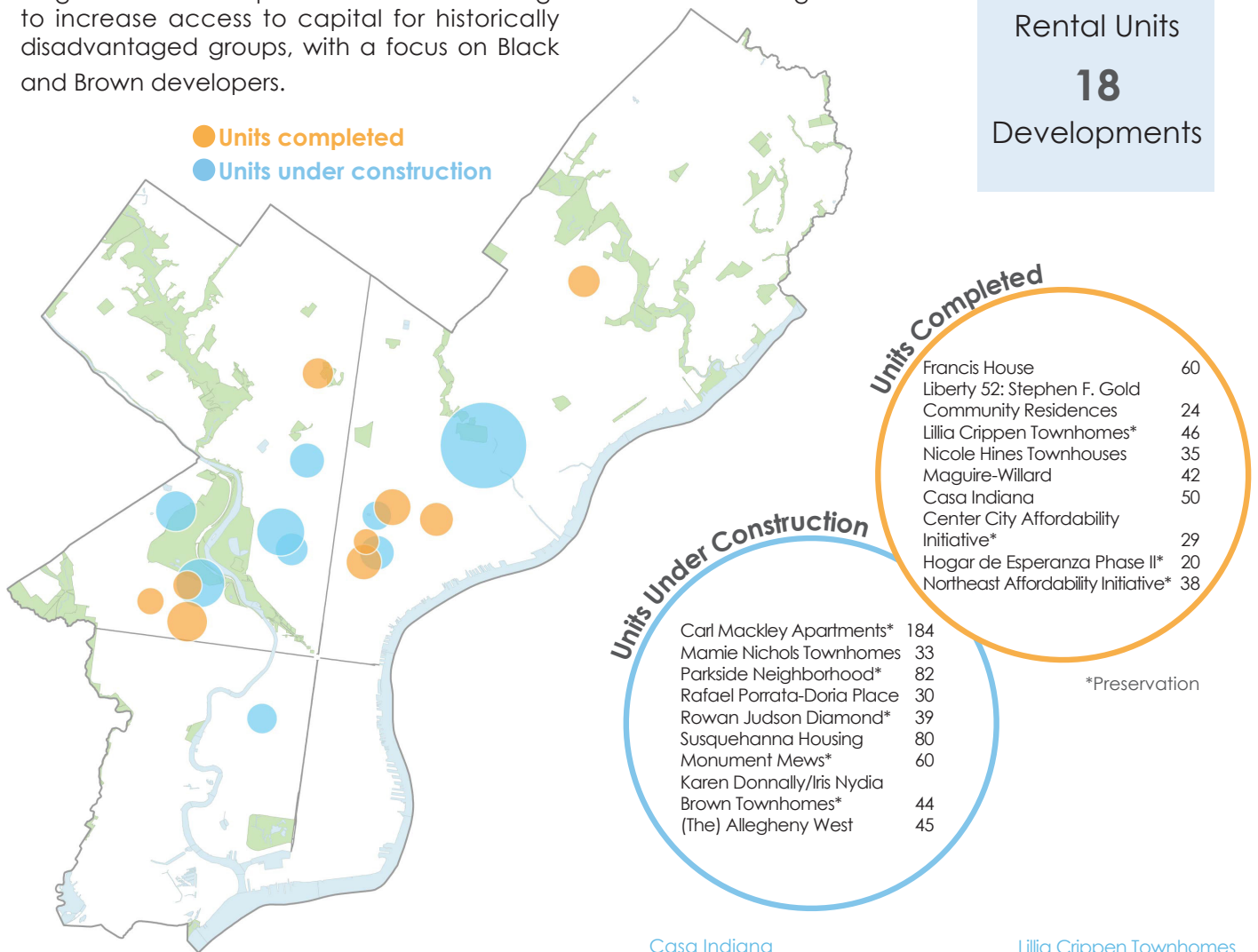
2020-21

\$20 million
HTF funding

10 to 1
Leveraging

941
Rental Units

18
Developments



Casa Indiana

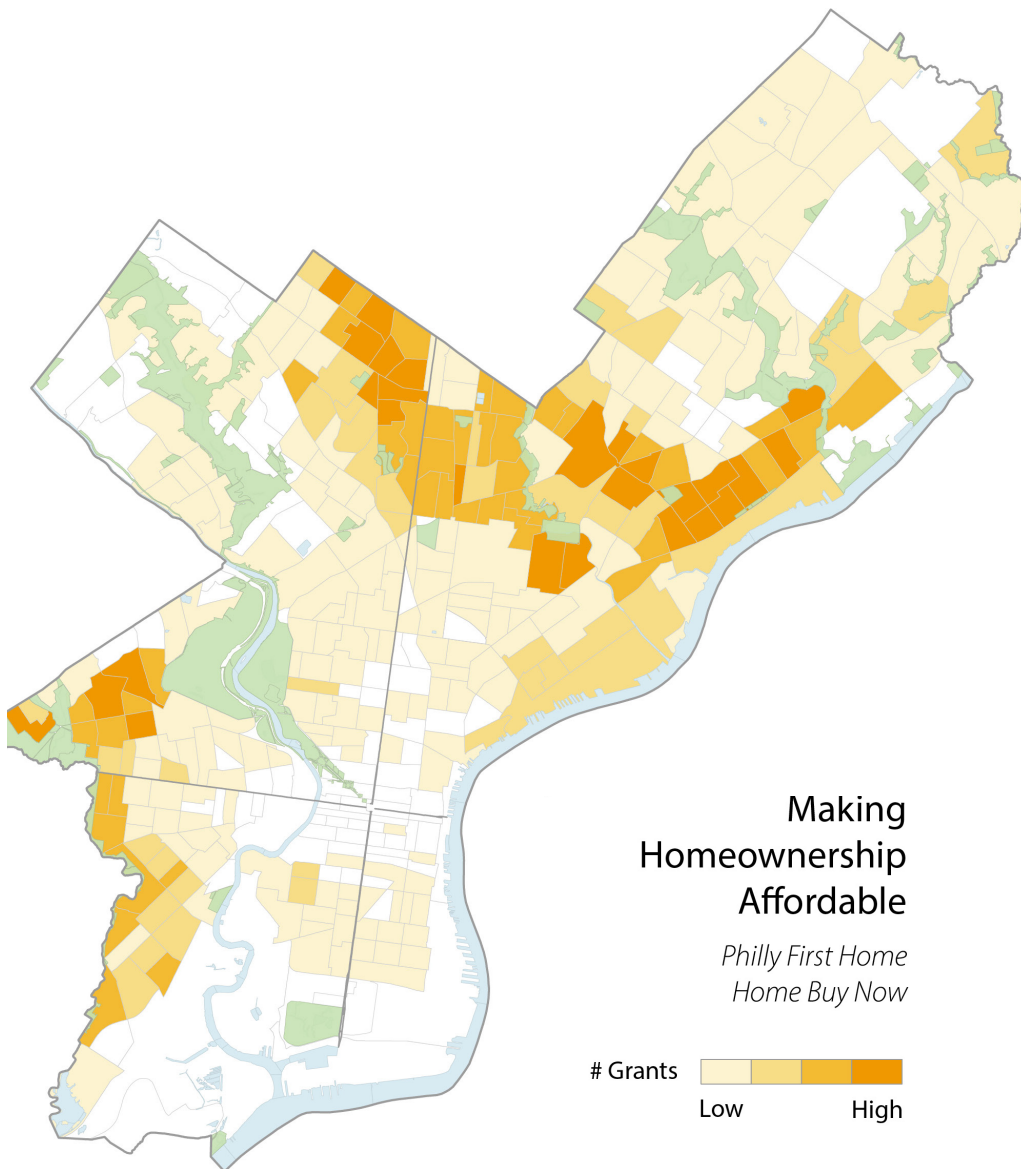
Lillia Crippen Townhomes



Unlocking New Homeownership Opportunities

The HTF helps individuals and families gain access to homeownership, many for the first time. The Philly First Home Program began in late FY 2019 and offers grants of up to \$10,000 to first-time homebuyers who complete one-on-one homeownership counseling through a City-funded housing counseling agency.

Urban Affairs Coalition's Home Buy Now program partners with local employers to help their employees purchase homes near their work.



2020-21

\$24.4 million

HTF funding

Home Buy Now

39

Philly First Home

2,705*

Grants Awarded

\$481.5 million

in Home Sales

\$15.8 million

in Transfer
Taxes and
Recording
Fees

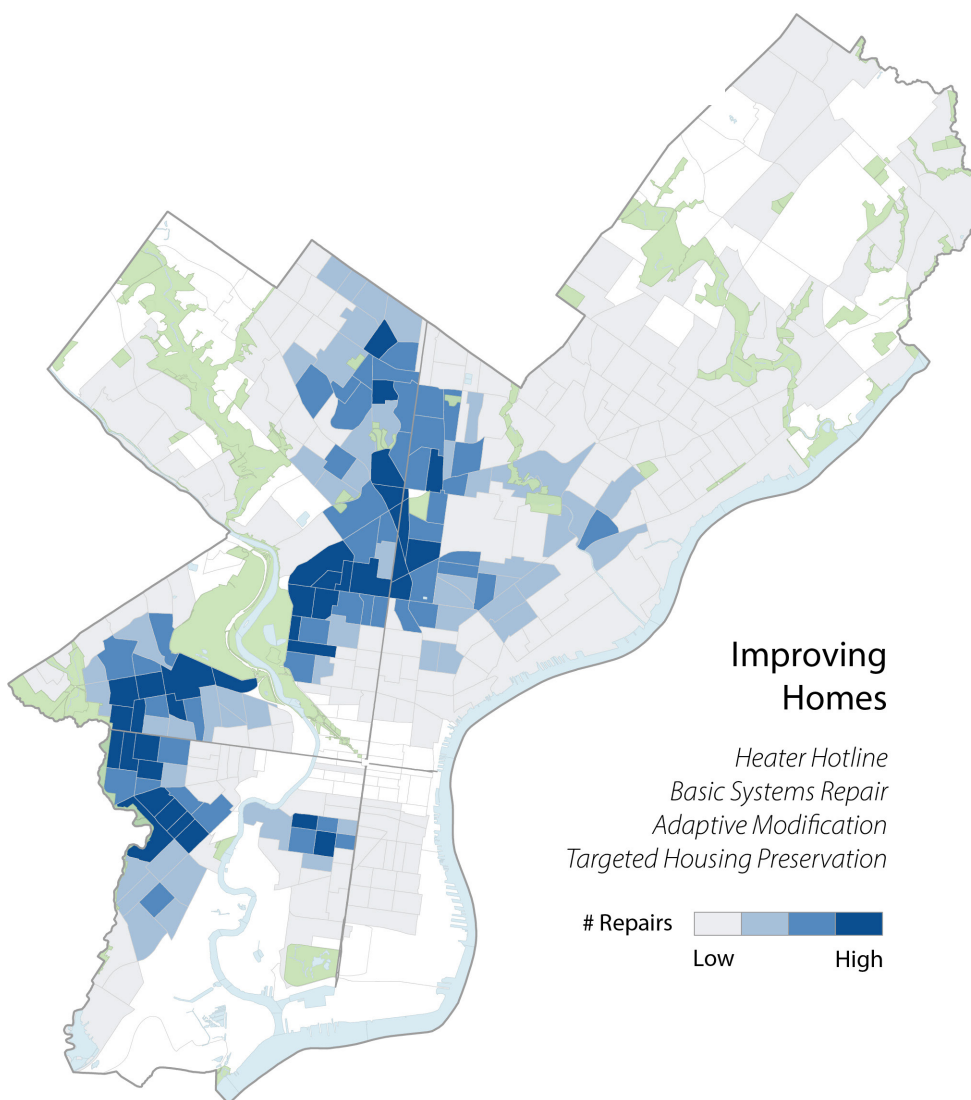
18.4

Leverage Ratio

*Includes grants made to homebuyers in June FY19 when the program began

Preserving Homes and Increasing Accessibility

The HTF preserves affordable housing by providing critical home repairs, adaptive modifications, and legal services to help families remain in their homes. Home improvement programs administered by the Energy Coordinating Agency and PHDC offer emergency heater repairs; basic system repairs to plumbing, electrical, roofing, and heating systems; and adaptive modifications for persons with disabilities. Rebuilding Together Philadelphia and Habitat for Humanity also provide home repairs in select target areas.



2020-21

\$7.3 million
HTF funding

5,937
Heater Repairs

2,996
Basic Systems
Repairs

195
Adaptive
Modifications

121
Targeted
Repairs

Maintaining Housing Stability

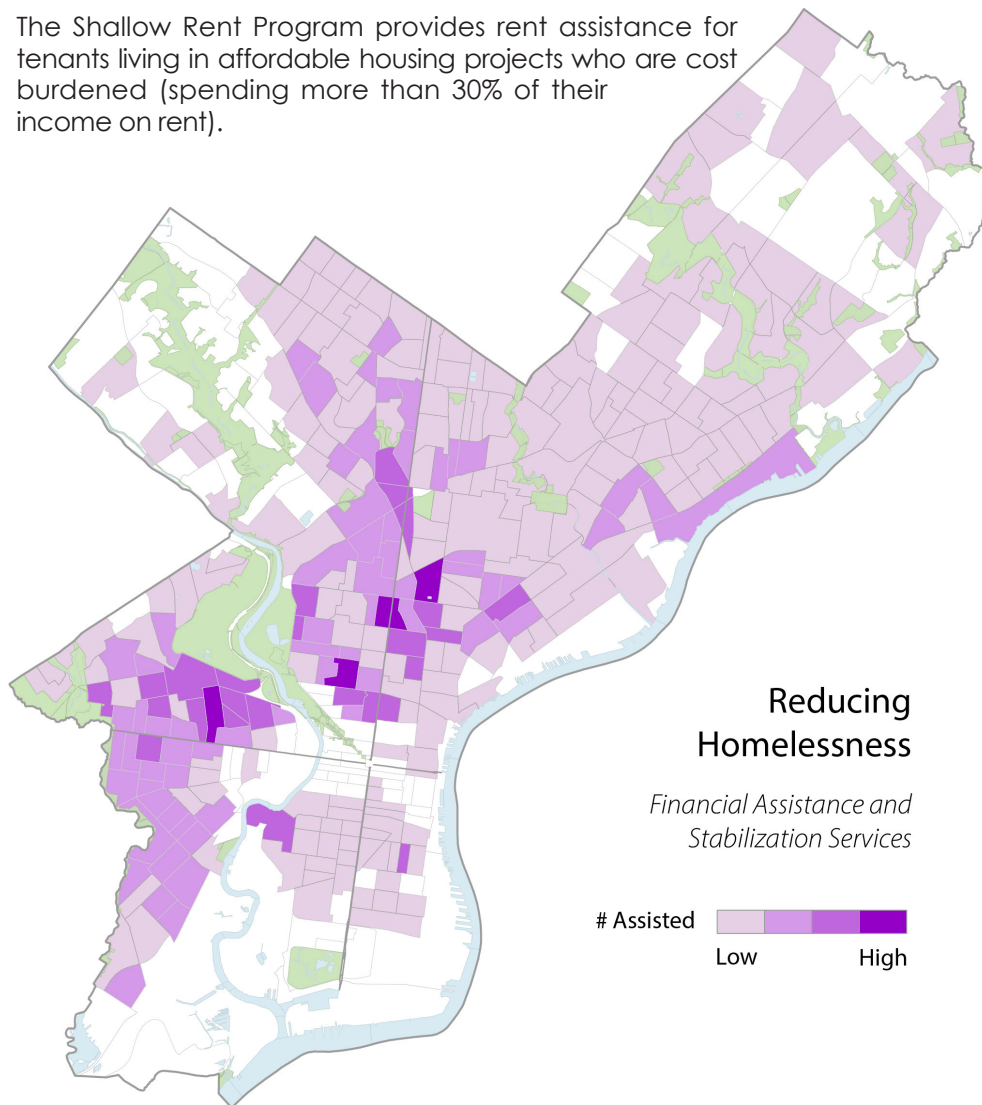
The HTF provides utility grants and homelessness prevention services, including short-term financial assistance, to help people avoid homelessness and remain in their homes.

UESF provides emergency utility assistance to low-income families who have fallen behind on their utility bills and are facing utility shut-offs. UESF also offers comprehensive care management to help families prioritize their housing and financial needs.

The Office of Homeless Services offers a range of homelessness prevention services to help people avoid homelessness and avoid the shelter system, including cash assistance for rent and mortgages, security deposits, and utility payments.

Tangled title services provided by Philadelphia VIP help people retain ownership of their homes in cases where their name is missing from the property deed.

The Shallow Rent Program provides rent assistance for tenants living in affordable housing projects who are cost burdened (spending more than 30% of their income on rent).



2020-21

\$5 million
HTF funding

2,028
UESF Utility
Grants

320
Homelessness
Prevention
Services

305
Tangled
Title Cases
Resolved

381
Tenants assisted
with Shallow
Rent payments

Oversight Board



**Council
President
Darrell L. Clarke**
District 5



Melissa Long
Division of Housing
and Community
Development



Anne Fadullon
Department of
Planning and
Development



**Councilmember
Maria D. Quiñones-
Sánchez**
District 7



**Councilmember
Jamie Gauthier**
District 3



Nancy Salandra
Disabled in Action



Maria Gonzalez
HACE



Rick Sauer
Philadelphia Association
of Community
Development
Corporations



**Councilmember
Kenyatta Johnson**
District 2



David S. Thomas
PHDC



Nora Lichtash
Women's Community
Revitalization Project

Acknowledgements

The successful implementation of the Philadelphia Housing Trust Fund is the result of the dedication of advocates, public officials, contractors and construction workers to quality, safe, affordable homes. This report is a product of the City of Philadelphia's Division of Housing and Community Development (DHCD).

