



# Philadelphia Housing Trust Fund

Expanding Housing Opportunities  
& Revitalizing Neighborhoods



Fiscal Years

**2024**  
**2025**

## About

Philadelphia's Housing Trust Fund (HTF) is a dedicated source of local funding vital to addressing the city's diverse housing needs. The housing initiatives supported by the HTF are critical to promoting equitable neighborhood development through increased access to quality housing and support for residents to stay in their homes.

The City established the HTF in 2005 with requirements governing the use of funds and eligibility for benefits. Today, there are two ways in which HTF funding is categorized: HTF-RF (Recording Fee), and HTF-GF (General Fund). HTF-RF provides a sustainable funding stream by dedicating a portion of document recording fees for affordable housing. These funds must benefit households with incomes less than 115% of the Area Median Income (AMI). HTF-GF includes a portion of the City's General Fund – 0.5% – which is dedicated to Housing Trust Fund activities. Established in 2018, this portion of HTF funding can benefit households earning up to 120% of AMI.

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More than  
**800** housing  
trust funds across the  
country generate nearly  
**\$3 billion** annually  
to address critical  
housing needs.\*

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



**Jessie Lawrence**

*The City of Philadelphia's Housing Trust Fund (HTF) is a consistent and necessary funding tool to provide opportunities and services for those in need. For 20 years, the HTF has been utilized for the development of new affordable housing opportunities, for the preservation of existing homes, and for homelessness prevention.*

*In fiscal years 2024 and 2025, nearly \$83 million was allocated to housing programs and services through the HTF. Those programs, and the households they benefit, are described throughout this report. An additional \$5 million was reserved for rental housing acquisition: through an RFP released in FY 24, the City selected a developer to keep existing units affordable for residents with incomes below 60% AMI.*

*Since 2021, the Housing Trust Fund has been complemented by another commitment from the City to boost affordable housing efforts: the Neighborhood Preservation Initiative (NPI). And over the next four years, Mayor Cherelle Parker's Housing Opportunities Made Easy (H.O.M.E.) Initiative will continue to invest in housing programs alongside HTF. Together, these commitments allow the City to expand and sustain key programs such as Tangled Title, Eviction Prevention, and Basic Systems Repair.*

*The HTF helps Philadelphians feel stable and secure in their homes, find quality housing that meets their needs, live more independently in their homes, and make their homes healthier and more energy efficient. Housing Counseling Agencies and Neighborhood Advisory Committees embedded in neighborhoods across the city are key to ensuring that residents have information and access to housing resources.*

*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.*

**Jessie Lawrence**

Director, Department of Planning and Development  
City of Philadelphia

# Growing Impact of the HTF: 2006-25

**\$365** MILLION HOUSING TRUST FUND  
**\$798** MILLION LEVERAGED

**106,256** HOUSEHOLDS ASSISTED



Since 2005, the Housing Trust Fund has been essential in funding the production and preservation of affordable multi-family housing developments.



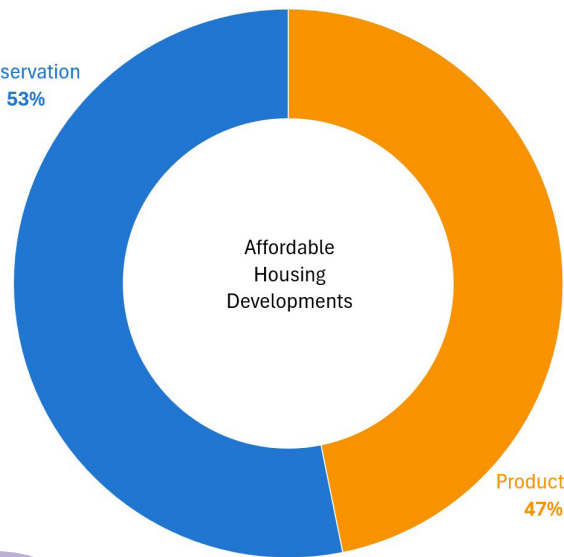
**9,943**  
 affordable housing units  
 produced and preserved across  
 all funding sources

**18%**  
 Percent of units HTF funded of  
 which

**516**  
 units were for persons with  
 disabilities



Preservation  
53%



**11.9K** JOBS

+ an estimated 7,948 jobs  
 in supporting industries

**123**  
 properties

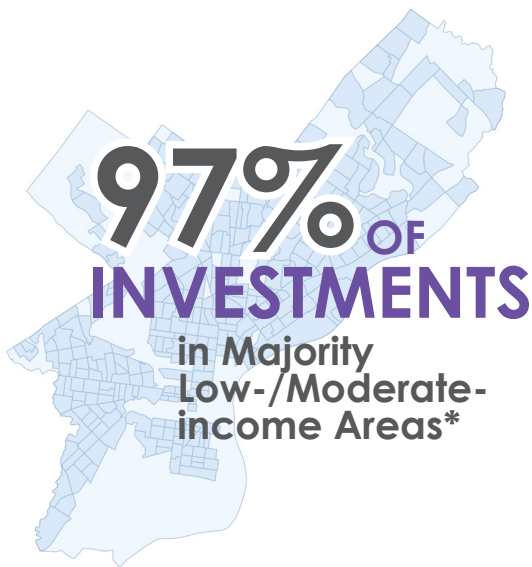
Made payments to the city through the  
 mixed income housing bonus program\*

\*To learn more about the Mixed Income Housing Bonus programs, please visit <https://www.phila.gov/documents/mixed-income-housing-program-report/>

At a Glance:  
**2024-25**

**\$82.9**  
MILLION  
HOUSING  
TRUST FUND

**29,808**  
HOUSEHOLDS  
ASSISTED



**13,292**

HOME IMPROVEMENTS - Ex. Adaptive Modifications



**12,450**

HOUSEHOLDS STABILIZED - Ex. Shallow Rent



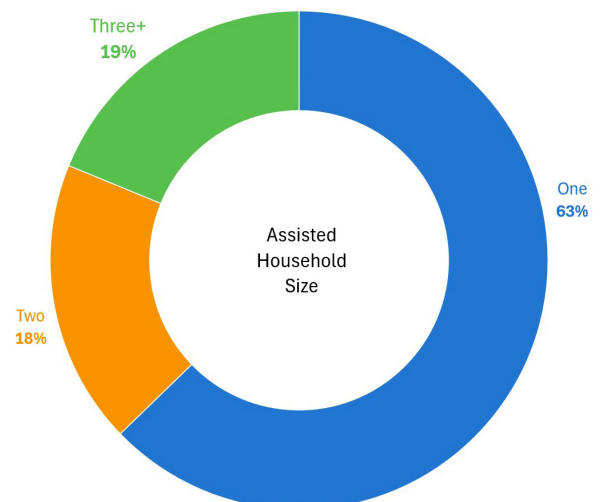
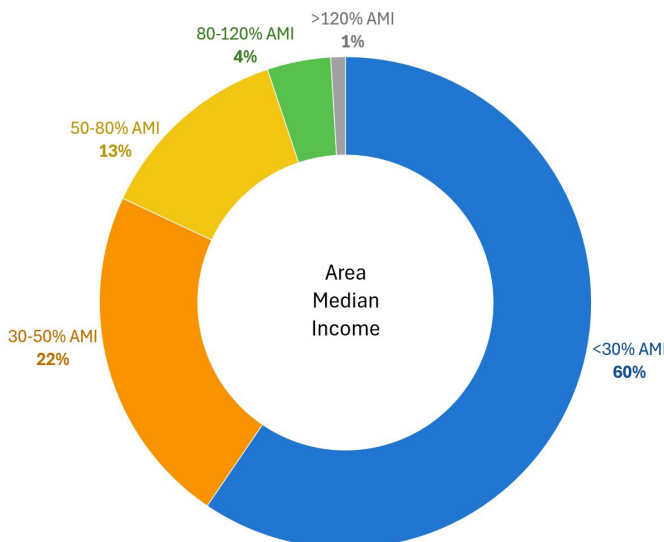
**261**

AFFORDABLE HOUSING UNITS PRODUCED AND PRESERVED - Ex. Newly Constructed Developments



**3,804**

SERVICES PROVIDED - Ex. Tangled Title



\*Not all data provided included beneficiary level data

## Affordable Housing Production and Preservation

The City leverages HTF dollars with private and other funding to assist nonprofit 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 24 and 25, 23% of all completed units were made accessible to those with mobility or sensory impairments.

In FY 24 and 25, there were 10 Mixed Income Housing Bonus projects that contributed a total of \$8.4 million to the Housing Trust Fund. In FY 24 and FY 25, 138 affordable housing units were created through the MIHB program.

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. In FY 23, PAF began lending and since has had a fully performing loan portfolio. In FY 24 and FY 25, PAF closed on 10 loan transactions totaling over \$6.9 million. The current active loan portfolio includes 12 closed loans, which will finance 191 units of housing, 83% of which are reserved for low- and moderate-income households. PAF also has a committed pipeline of 18 new loans totaling over \$6.2 million that are in the process of closing. These are expected to finance 133 units of housing, including 105 Turn the Key-eligible properties.

In addition to production and preservation, HTF helps residents purchase a home. Urban Affairs Coalition's Home Buy Now program partners with local employers to help their employees purchase homes near their work.

**2024-25**

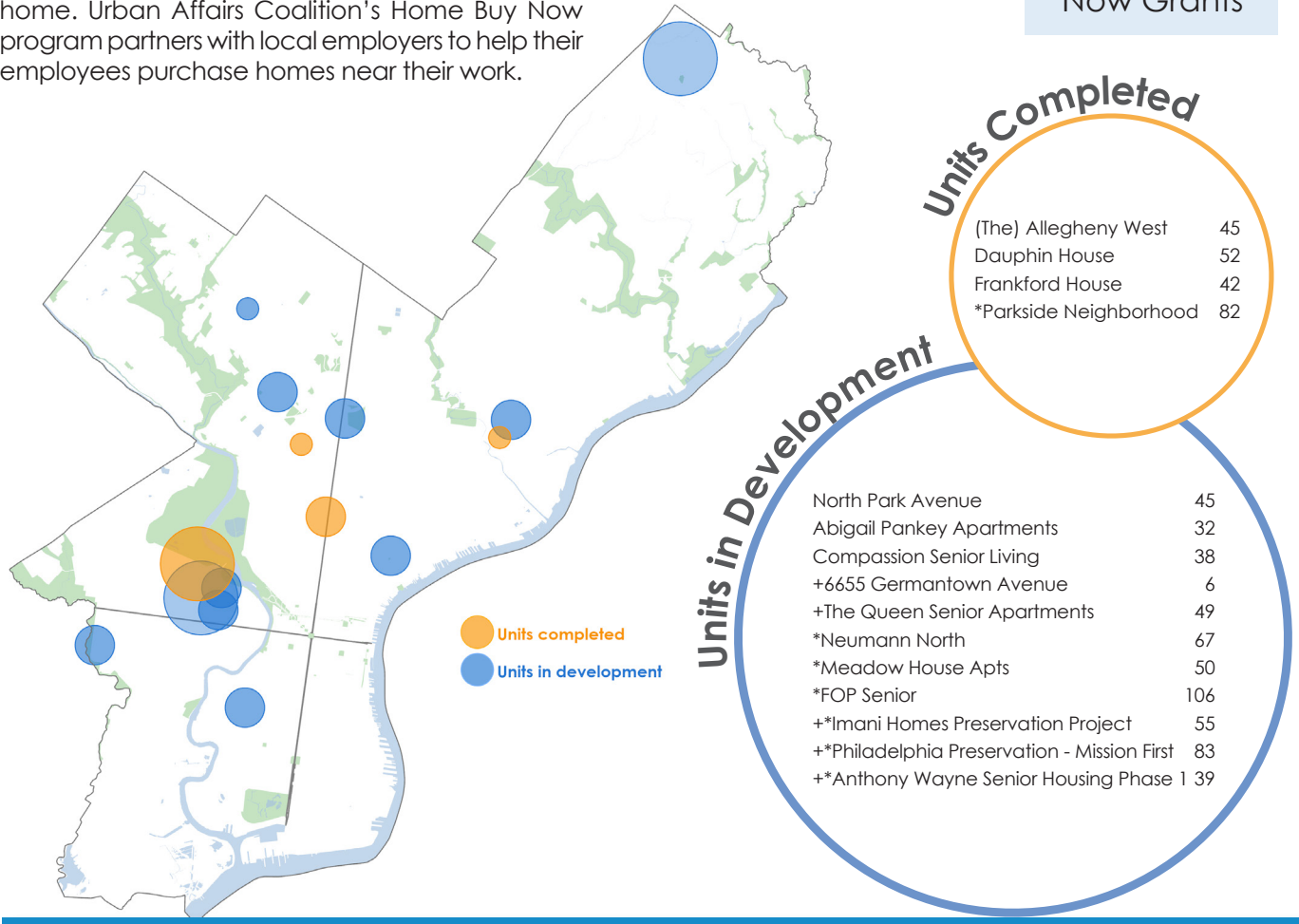
**\$14.7 million**  
HTF Funding

**10 to 1**  
Leverage Ratio

**221**  
Rental Units Completed

**4**  
Developments Completed

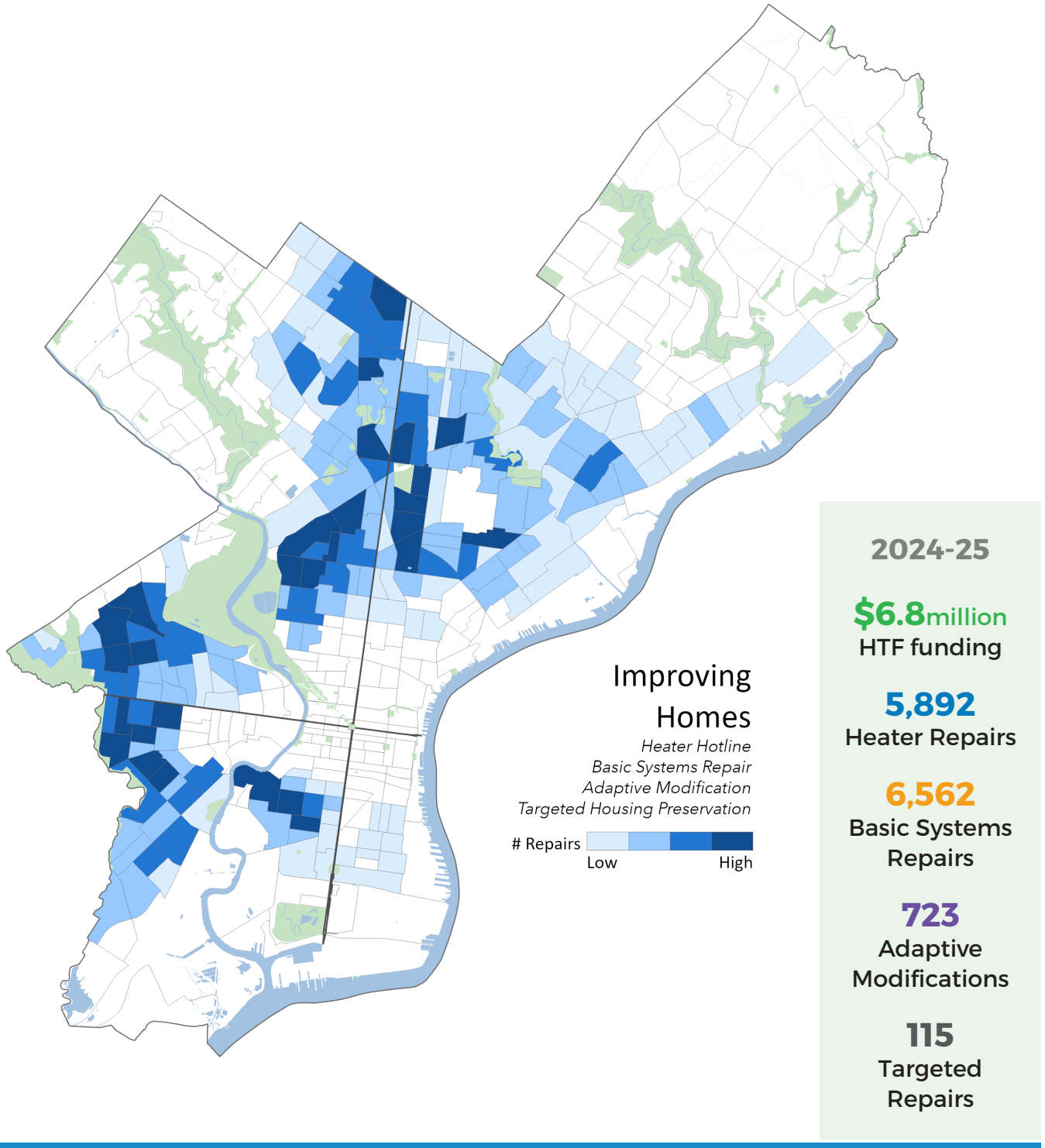
**40**  
Home Buy Now Grants



\*Preservation  
+ Pre-Development

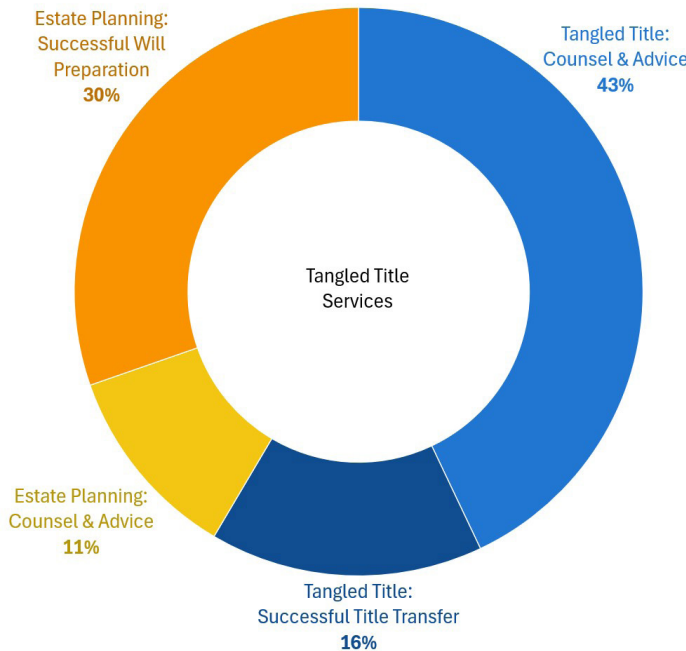
## Home Repairs and Modifications

The HTF preserves affordable housing by providing critical home repairs and modifications that help keep homes safe and healthy. Home improvement programs administered by PHDC and the Energy Coordinating Agency 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.



## Housing Services and Support

The HTF funds service providers who help residents access housing resources and stay in their homes. Housing counseling agencies provide group or one-on-one counseling to renters and homeowners. In some cases, housing counseling is offered in conjunction with other City programs, such as Philly First Home and the Eviction Diversion Program. Tangled Title services provided by Philadelphia VIP, Community Legal Services, Philadelphia Legal Assistance, and SeniorLaw Center help people retain ownership of their homes in cases where their name is missing from the property deed. Other services provided assist in preventing tangled titles, including writing wills and estate planning. Some participants also receive the Tangled Title Fund grant, which helps to cover administrative, legal and other costs, administered by Philadelphia VIP. The Neighborhood Advisory Committees (NACs) provide a link between neighborhoods and city housing programs, helping residents learn about and apply for grants, legal services, and affordable housing opportunities.



Affordable Housing Center

2024-25

**24**  
Neighborhood  
Advisory  
Committees

**2,307**  
Tangled Title  
Beneficiaries

**591**  
Successful Title  
Transfers

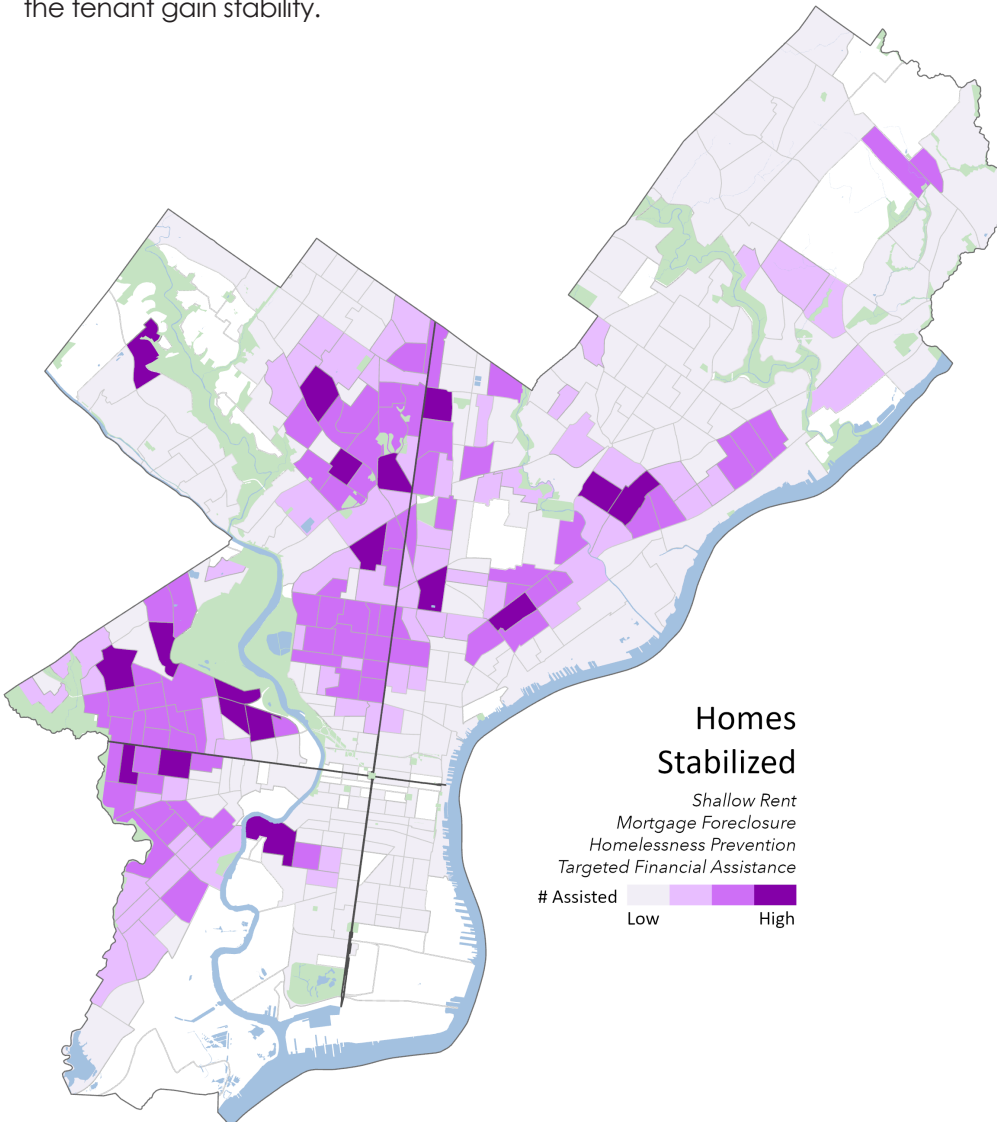
**647**  
Tangled Title  
Fund Grants

**24**  
Housing  
Counseling  
Agencies

**18,710**  
Households  
received  
a housing  
counseling  
service

## Maintaining Housing Stability

The HTF provides grants and short-term financial assistance to help people avoid homelessness and remain in their homes. In FY 24 and 25, a combined \$2,140,000 was allocated to utility assistance grant programs administered through UESF and ECA to provide emergency utility assistance to low-income families who have fallen behind on their utility bills and are facing utility shut-offs. Programs that provide cash assistance for rent and security deposits and mortgage assistance to prevent foreclosure are paired with a range of supportive services and counseling to help renters and homeowners avoid homelessness. The Shallow Rent Program provides rent assistance for tenants living in affordable housing developments who are cost burdened (spending more than 30% of their income on rent). Finally, the Eviction Diversion Program's Targeted Financial Assistance (TFA), also supported by Philadelphia's General Fund, helps renters and landlords avoid the eviction process. TFA covers rent and utility arrears up to \$3,500 and adds two additional months of rent to help the tenant gain stability.



2024-25

**\$41 million**  
HTF Funding

**455**

Homelessness  
Prevention  
Services

**274**

Mortgage  
Assistance Grants

**361**

Shallow Rent  
Recipients

**11,360**

Eviction Diversion  
Program Targeted  
Financial  
Assistance Grants

## Oversight Board



**Kenyatta Johnson**  
**Council President**  
Philadelphia City Council



**Jamie Gauthier**  
**Councilmember**  
Chair of Philadelphia City Council's Committee on Housing, Neighborhood Development, and the Homeless



**Jessie Lawrence**  
**Director**  
Department of Planning and Development



**Mark Dodds**  
**Deputy Director**  
Division of Housing and Community Development



**David S. Thomas**  
**President & CEO**  
Philadelphia Housing Development Corporation



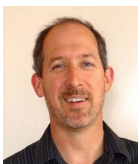
**Maria Gonzalez**  
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HACE



**Nora Lichtash**  
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Women's Community Revitalization Project



**Nancy Salandra**  
**Member**  
Disabled in Action



**Rick Sauer**  
**Executive Director**  
Philadelphia Association of Community Development Corporations

### 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 Policy and Programs Unit of the City of Philadelphia's Division of Housing and Community Development (DHCD).





City of  
**Philadelphia**

Cherelle L. Parker, Mayor  
City of Philadelphia



Department of Planning and Development  
**Housing and Community Development**  
CITY OF PHILADELPHIA

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