



Philadelphia Housing Trust Fund



Expanding Housing Opportunities
& Revitalizing Neighborhoods



Fiscal Years

2022
2023

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 around the use of funds and who should benefit. 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. Half of these funds must benefit households with incomes less than 30% of the Area Median Income (AMI), and the remainder must benefit households with incomes between 30% and 115% AMI.

HTF-GF includes a portion of the City's General Fund – 0.5% – which is dedicated to programs and projects that support Equitable Neighborhood Development. Approved through ballot measure in 2021, this portion of HTF funding can benefit households earning up to 120% of AMI. HTF-GF funding should support affordable housing production and preservation, increased access to homeownership opportunities, and maintaining high levels of homeownership in middle neighborhoods.

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Philadelphia is one of over **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’s Housing Trust Fund (HTF) is a consistent and necessary funding tool to provide opportunities and services for those in need. For nearly 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 2022 and 2023, over \$61 million was allocated to housing programs and services through the HTF. Those programs, and the households they benefit, are described throughout this report.

The Housing Trust Fund is complemented by another commitment from the City to boost affordable housing efforts: the Neighborhood Preservation Initiative (NPI). In fiscal years 2022 and 2023, NPI supported programs previously funded through HTF, such as Philly First Home, and added funding to programs that continue to be supported by HTF, including Tangled Title, Eviction Prevention, and Basic Systems Repairs.


Together, these funding sources have become vital to Philadelphia homeowners and renters. The HTF helps Philadelphians remain 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.

John Mondlak
Interim Director,
Planning & Development

Growing Impact of HTF: 2006-23

\$287 MILLION HOUSING TRUST FUND
 +
\$560 MILLION LEVERAGED



11.7K JOBS

+ an estimated **7,780** jobs in supporting industries



\$13.8 million

IN PROPERTY TAXES GENERATED



3.4 million sq ft

DEVELOPED



463 units

FOR PERSONS WITH DISABILITIES

64% Preserved Units



80,251
HOUSEHOLDS
 ASSISTED



36% New Units

At a Glance:
2022-23

\$61
MILLION
HOUSING TRUST FUND



10,313

HOME IMPROVEMENTS



4,892

HOUSEHOLDS STABILIZED



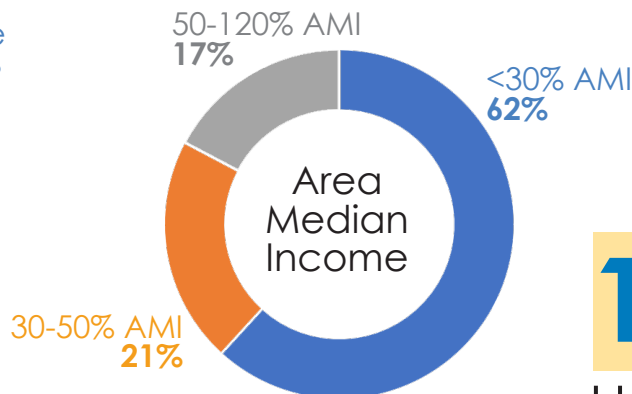
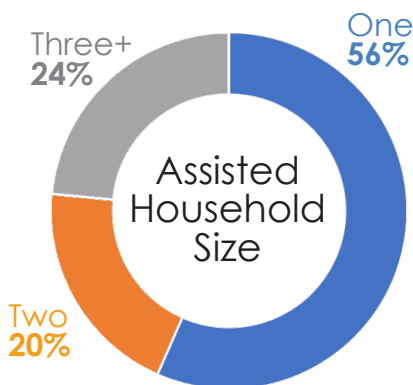
918

AFFORDABLE HOUSING UNITS



1,762

SERVICES PROVIDED



17,885
HOUSEHOLDS ASSISTED

Affordable Housing Production and Preservation

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 115% of AMI and 10% of completed units must be set aside for homeless or special needs individuals.

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. In the past, HTF has supported another home purchase program: Philly First Home. In FY22 and 23, Philly First Home was funded by another source – the Neighborhood Preservation Initiative – allowing the City to reallocate HTF funds to other vital programs and services.

In FY 20, HTF funding was allocated to the Philadelphia Accelerator Fund (PAF), a nonprofit loan fund created to invest in affordable housing by providing flexible financing and increasing access to capital for historically disadvantaged groups. In FY23 PAF began lending and has a fully performing loan portfolio with six loans closed. The borrowers for these projects include Black and woman-owned firms and non-profits. In total, PAF has invested in the creation of 149 units and 80% of those units are reserved for low- and moderate-income households.

2022-23

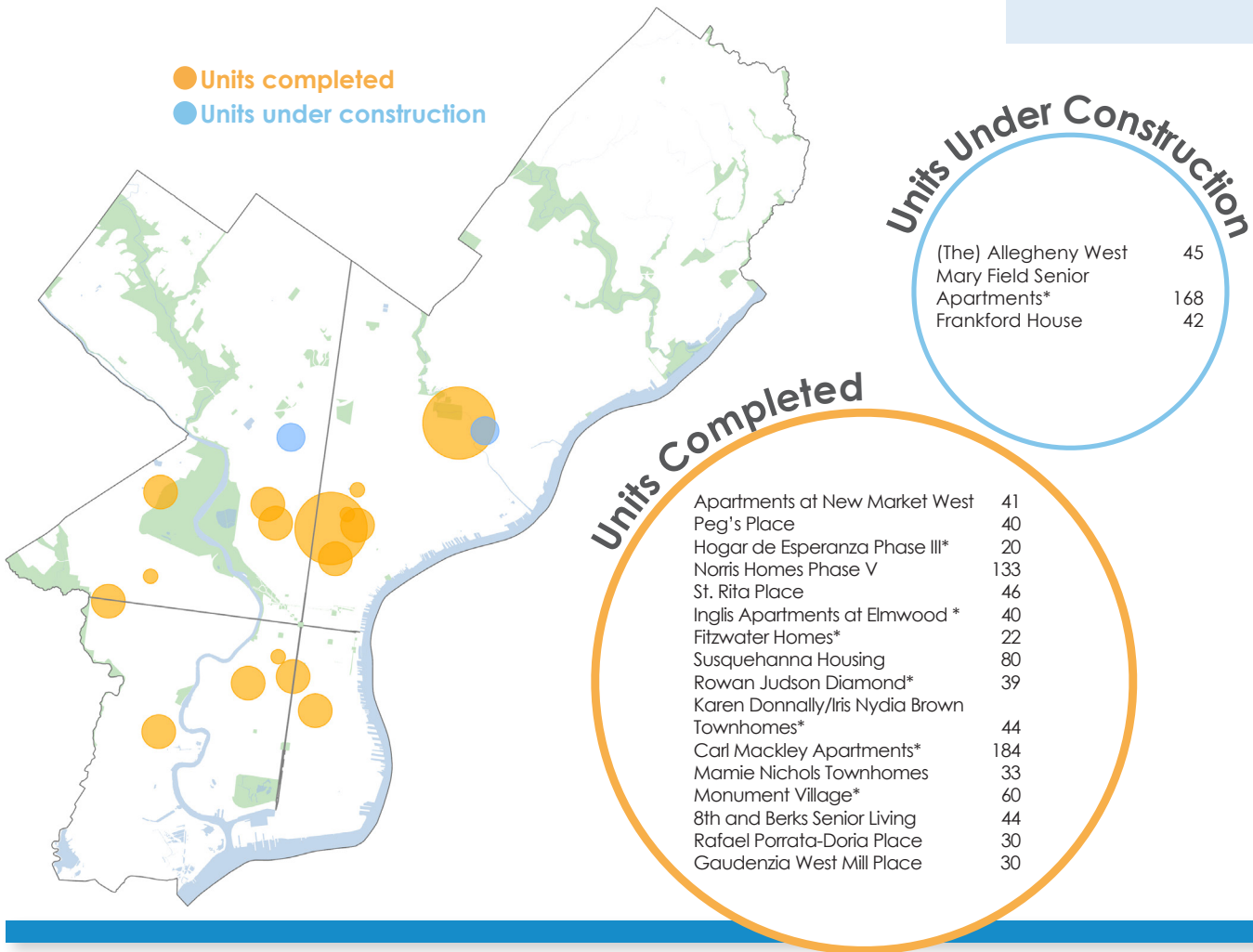
\$15.7 million
HTF Funding

10 to 1
Leverage Ratio

886
Rental Units

19
Developments

32
Home Buy Now Grants



*Preservation

Home Repairs and Modification

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 offer repairs to basic systems like plumbing, electrical, roofing, and heating systems, as well as adaptive modifications for persons with disabilities. PHDC also works with the Energy Coordinating Agency to carry out emergency heater repairs. Other organizations, like Rebuilding Together Philadelphia and Habitat for Humanity, provide home repairs in select target areas. In FY 22 and FY 23, HTF funds leveraged over \$36 million from federal and local sources to administer these home repair and modification programs.

2022-23

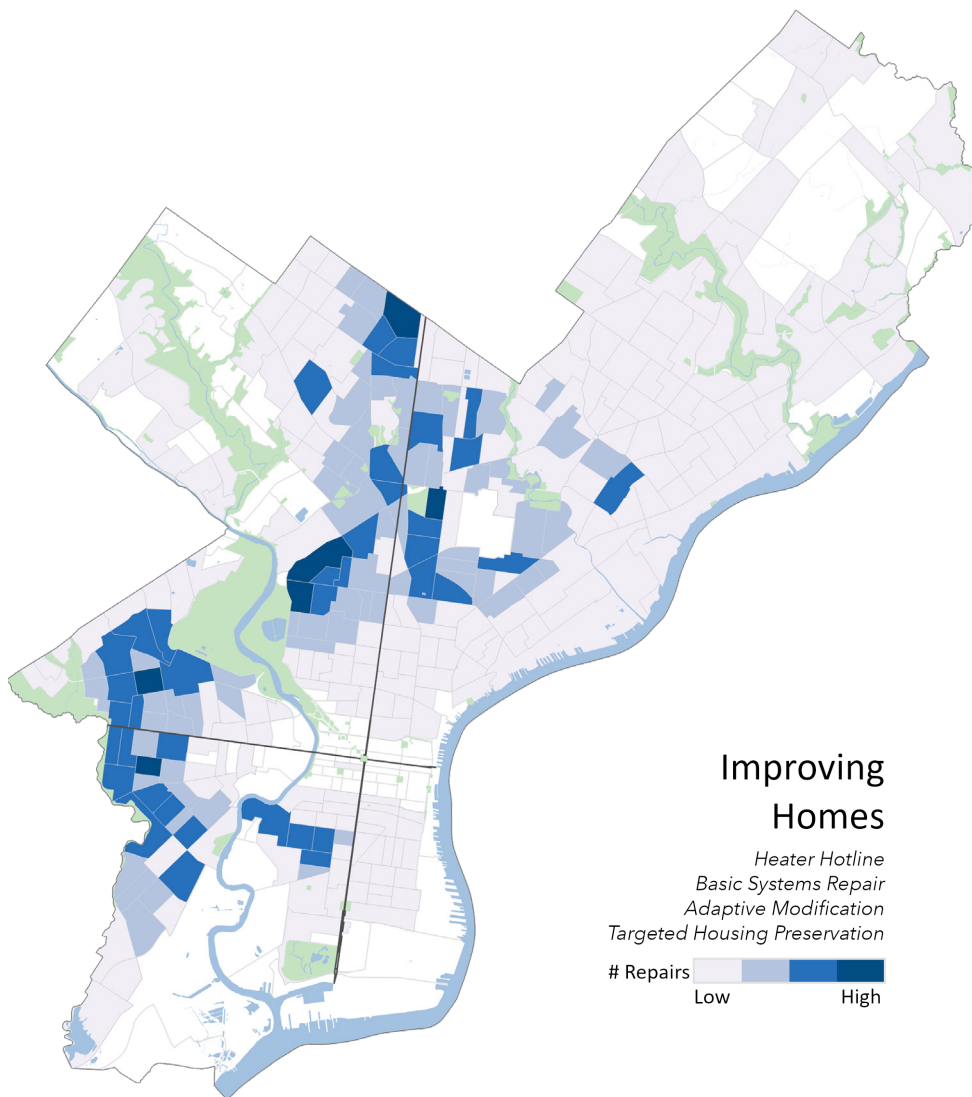
\$10.5 million
HTF funding

4,960
Heater Repairs

4,772
Basic Systems
Repairs

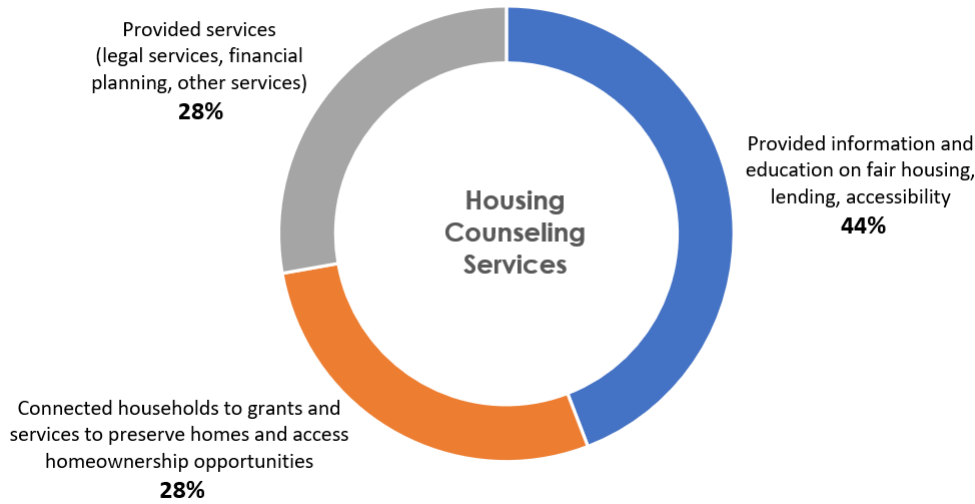
491
Adaptive
Modifications

90
Targeted
Repairs



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. Philadelphia VIP, Community Legal Services, Philadelphia Legal Assistance, and SeniorLAW Center Center provide advice and legal services through the Tangled Title Program that help people retain ownership of their homes. 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.



Urban League



PCDC NAC

2022-23

21
Neighborhood
Advisory
Committees

24
Housing
Counseling
Agencies

14,319
Households
received
a housing
counseling
service

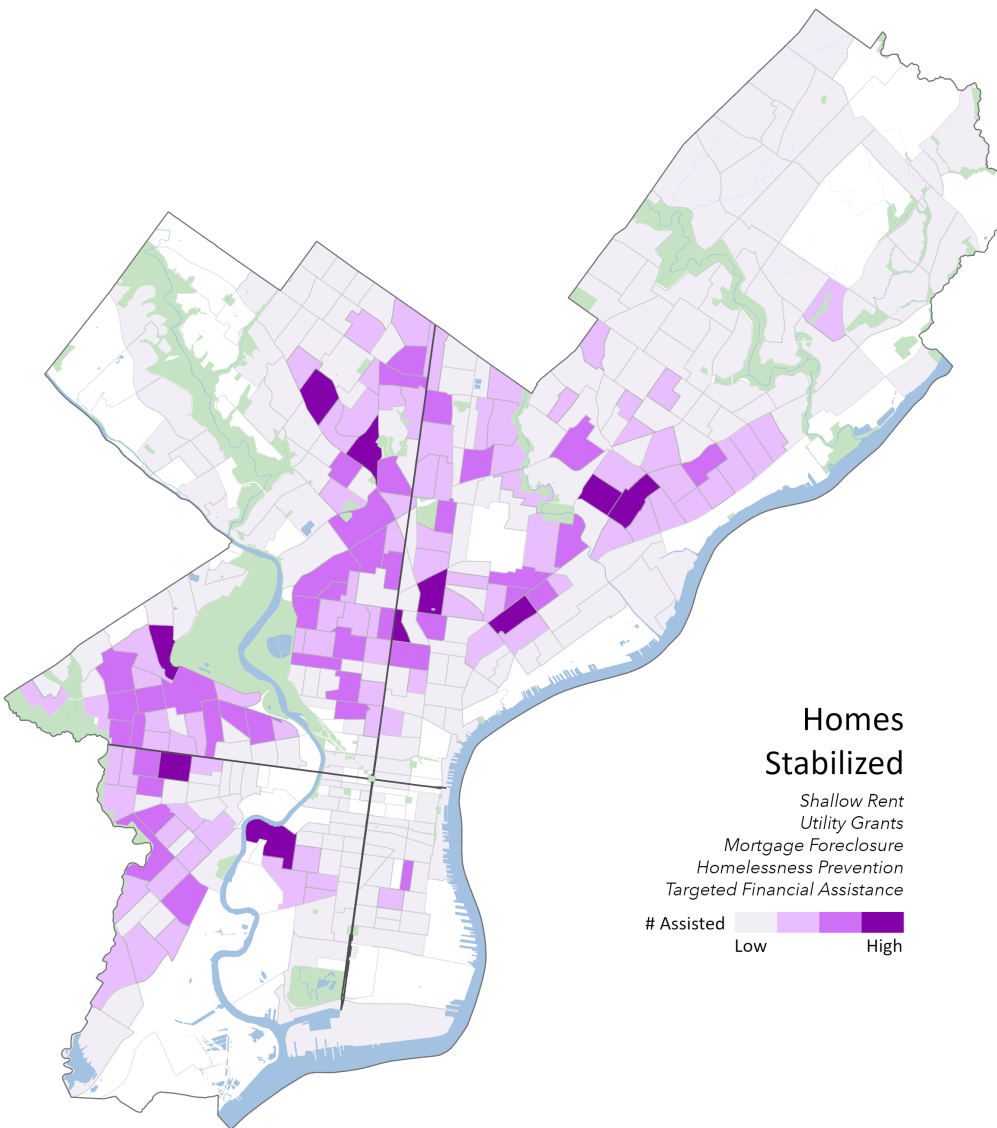
1,762
Tangled Title
Beneficiaries

411
Successful Title
Transfers

420
Tangled Title
Fund Grants

Maintaining Housing Stability

The HTF provides grants and 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. Programs that provide assistance for rent and security deposits, as well as 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 eviction. TFA covers rent up to \$3,000 and adds two additional months of rent to help the tenant gain stability.



2022-23

\$26.4 million
HTF Funding

3,042
UESF Utility Grants

247
Homelessness
Prevention
Services

226
Mortgage
Assistance Grants

342
Shallow Rent
Recipients

1,035
Eviction Diversion
Program Targeted
Financial
Assistance Grants

Oversight Board



**Council President
Kenyatta Johnson**
District 2



Nancy Salandra
Disabled in Action



**Councilmember
Jamie Gauthier**
District 3



Rick Sauer
Philadelphia Association
of Community
Development
Corporations



Maria Gonzalez
HACE



David S. Thomas
PHDC



Nora Lichtash
Women's Community
Revitalization Project

Former members who served on the board during 2022 and 2023



Anne Fadullon
Department of
Planning and
Development



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



Eleanor Sharpe
Department of
Planning and
Development



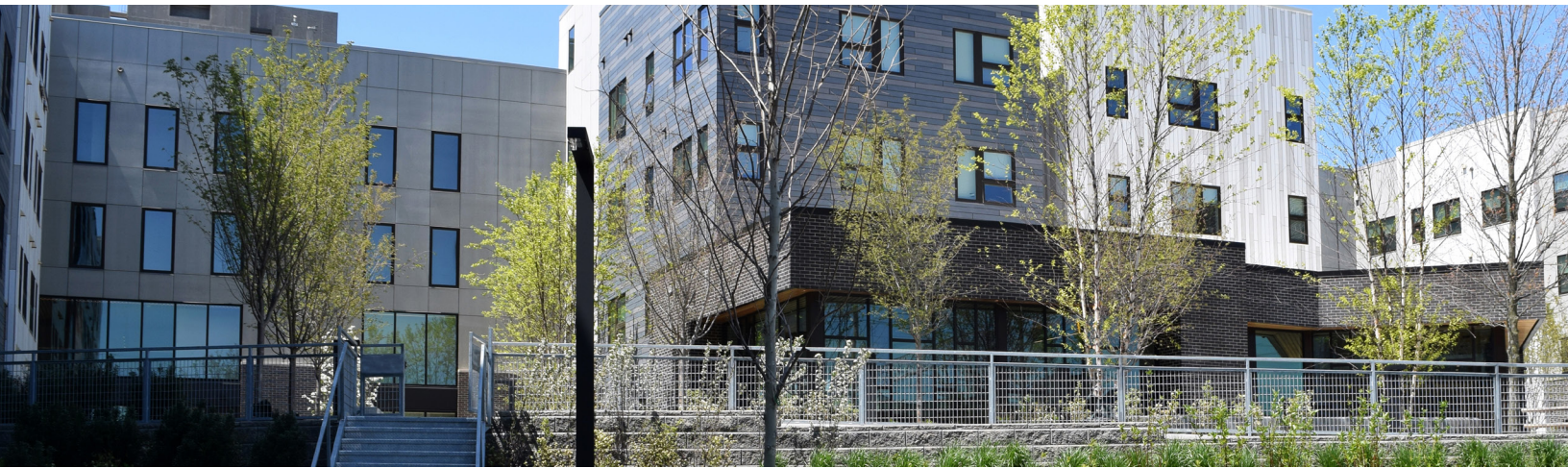
**Councilmember
Maria D. Quiñones-
Sánchez**
District 7



Melissa Long
Division of Housing
and Community
Development

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).



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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