



Expanding Housing Opportunities & Revitalizing Neighborhoods

Philadelphia Housing Trust Fund



FY 2016-2017

Table of Contents

2 Executive Summary & HTF Impact

3-4 HTF FY 16 - 17

5 Leveraging & Beneficiaries

6 Housing Production

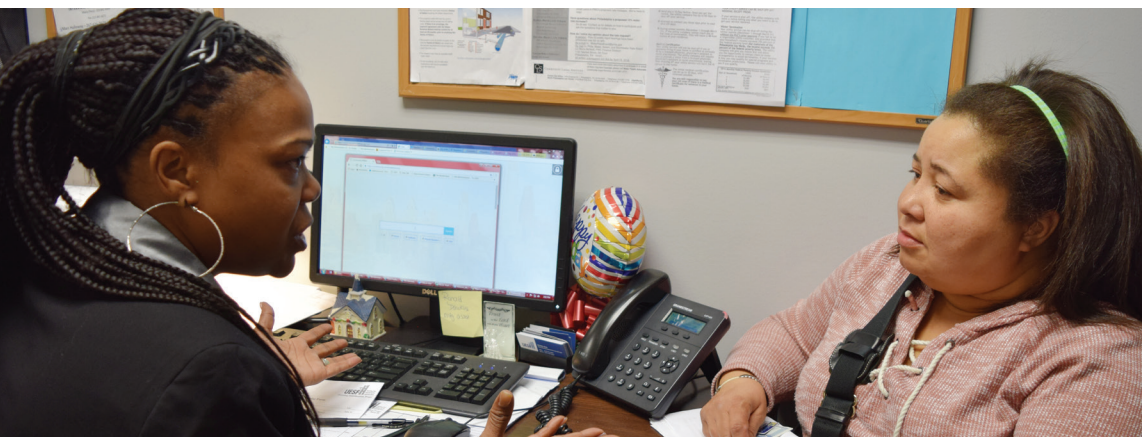
7-8 Housing Preservation

9-10 Homelessness Prevention

What is the Philadelphia Housing Trust Fund?

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

More than 780 housing trust funds in cities, counties and states generate \$1.5 billion a year to support critical housing needs, underscoring the integral role these funds play in the world of affordable housing.



Executive Summary & HTF Impact

When the Philadelphia Housing Trust Fund (HTF) started over 10 years ago, we set out to assist those households most in need. The HTF has been a key funding tool for the development of new affordable housing opportunities, for preservation of existing homes, and for homelessness prevention. This fund helps Philadelphians pay their utility bills, live more independently in their homes, and live in homes that are energy efficient, cost effective, and aesthetically pleasing.

Each year the HTF provides funding to:

- Revitalize communities across the city
- Boost local housing markets
- Eliminate blight
- Serve vulnerable populations, including seniors, the homeless, veterans, and those with special needs

Whether it's building and preserving homes, preventing homelessness, increasing mobility, or promoting sustainability, the HTF has been a critical resource for Philadelphia's communities and families.



A stylized, handwritten signature in black ink.

Anne Fadullon
Director, Planning and Development

FY 2006-2017 Housing Trust Fund Impact at a Glance

1,572 new or rehabilitated homes

2,481 major home repairs

1,577 homes made more accessible

21,684 emergency heater repairs

3,047 households prevented from becoming homeless

10,854 households received utility assistance

10,205 construction workers employed

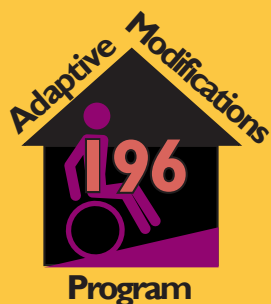


Tasker Village Energy

FY 2016-2017

Housing Production, Housing Preservation & Homelessness Prevention

In the City's Fiscal Years 2016 and 2017, HTF investments provided housing assistance to 13,823 low- and moderate-income households.



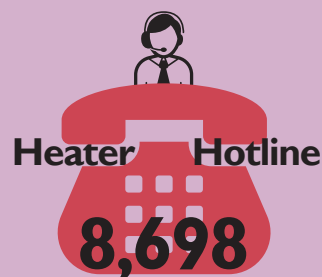
FY 16 and 17 BSRP funding totaled approximately \$2M in HTF funding. This funding helped nearly 200 Philadelphians receive repairs and stay in their homes.

How did HTF assist Philadelphians in FY 2016 & 2017?

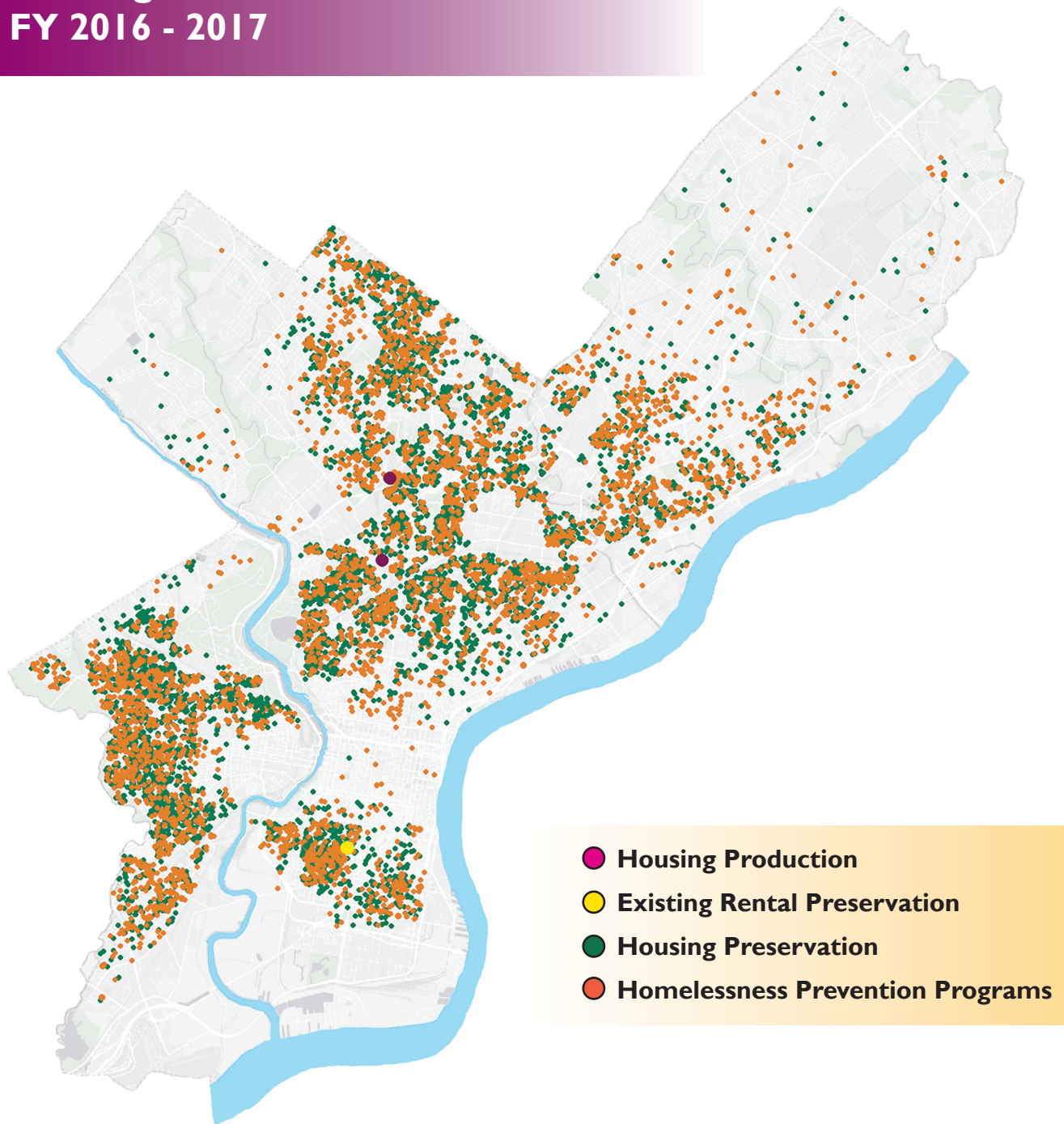
Utility Grant Program



Housing Retention & Utility Grants



Housing Trust Fund Investments FY 2016 - 2017



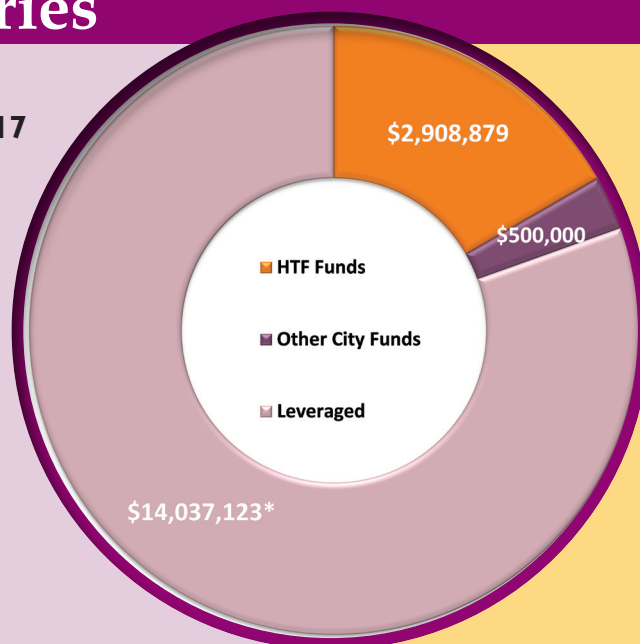
FY 2016-2017

Leveraging & Beneficiaries

In FY 16 and 17, the HTF provided more than \$26.9 million to the City's housing programs. Since 2005, more than **\$138 million** in HTF revenue has supported initiatives and developments to strengthen Philadelphia's neighborhoods and families. City funds are primarily raised through deed and mortgage recording fees.

Furthermore, the HTF leveraged more than \$14 million in non-city resources for completed projects in 2016/2017. Over its history, HTF developments leveraged \$325 million in non-city funds.

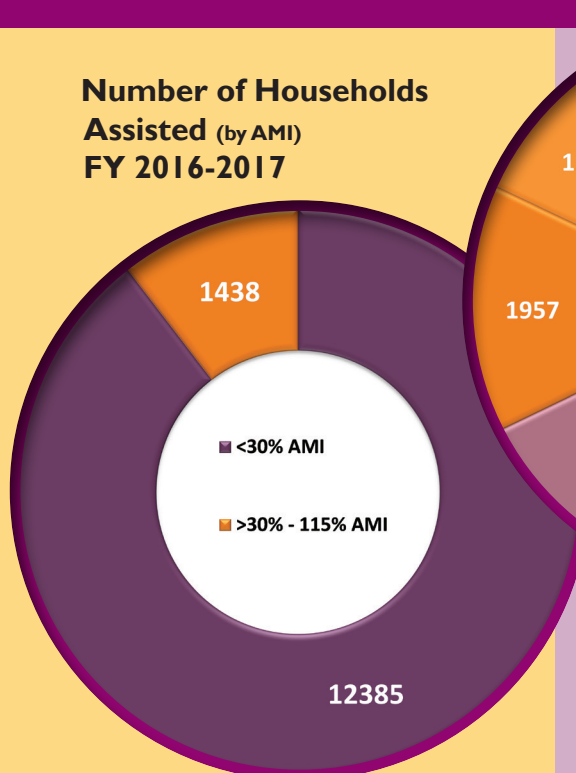
**Leveraging
FY 2016 - 2017**



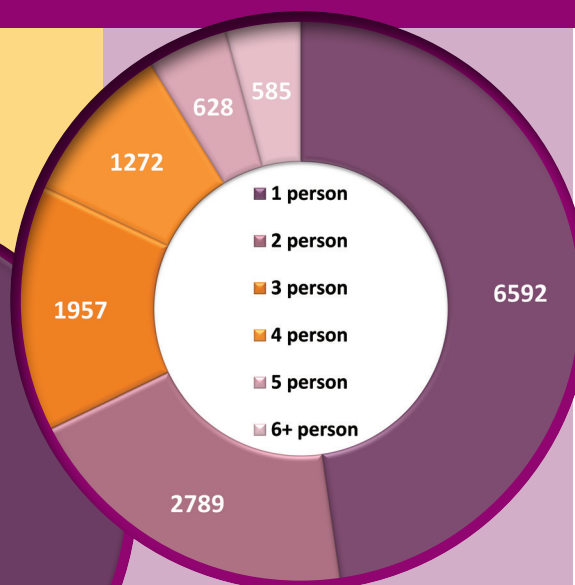
Project Name	Developer	Type*	Number of Units	Total Development Cost	HTF Award	Leveraged Funds	Other City Funds
1900 West Allegheny (Phase 1)	NewCourtland Elder Services	R	60	\$16,533,623	\$2,250,000	\$13,783,623	\$500,000
Tasker Village Energy	Diversified Community Service	RP	28	\$458,879	\$458,879	\$0	\$0
Wingohocking Street Dev.	Nicetown CDC	HO	2	\$453,500	\$200,000	\$253,500	\$0
FY 16-17 Total			90	\$17,446,002	\$2,908,879	\$14,037,123	\$500,000

*R - Rental, RP - Rental Preservation, HO - Homeownership

**Number of Households
Assisted (by AMI)
FY 2016-2017**



**Number of Households
Assisted (by Household Size)
FY 2016-2017**



Residents throughout the City benefit each year from HTF resources. These investments support developments and programs that assist homebuyers, families threatened with homelessness, veterans, neighbors with disabilities, formerly homeless youths, and low-income households whose homes need repair.

In FY 16 and 17, HTF-supported initiatives benefited 13,823 households, 12,385 of which earned less than 30 percent of Area Median Income (AMI) and 1,438 of which earned more than 30 percent of AMI.

*Because of timing differences in the reporting of units and beneficiaries, the number of units produced does not equal the number of households assisted.

Housing Production

1900 West Allegheny (Phase I)



Many low- and moderate-income Philadelphians find it difficult to find housing they can afford. According to a recent American Community Survey, 57 percent of renters and 40 percent of homeowners with a mortgage were cost-burdened, meaning they spent more than 30 percent of their incomes on housing.

The Housing Trust Fund is a vital tool for creating affordable homes in Philadelphia. The HTF funds nonprofit developers that build affordable homeownership and rental opportunities throughout the city. HTF-funded developments have also employed thousands of construction workers.



Wingohocking Street

Housing Preservation

HTF works to preserve existing affordable homes.

Why preservation?

Philadelphia's housing stock is aging. Half of the homes in Philadelphia are at least 70 years old. Eighty-five percent of Philadelphia homes are more than 40 years old.

HTF-funded programs ensure that aging houses remain in livable condition. These programs include the rehabilitation of existing homes; basic systems repairs to plumbing, electrical, roofing and heating systems; free home adaptations for individuals with physical disabilities; and emergency repairs to heating systems.

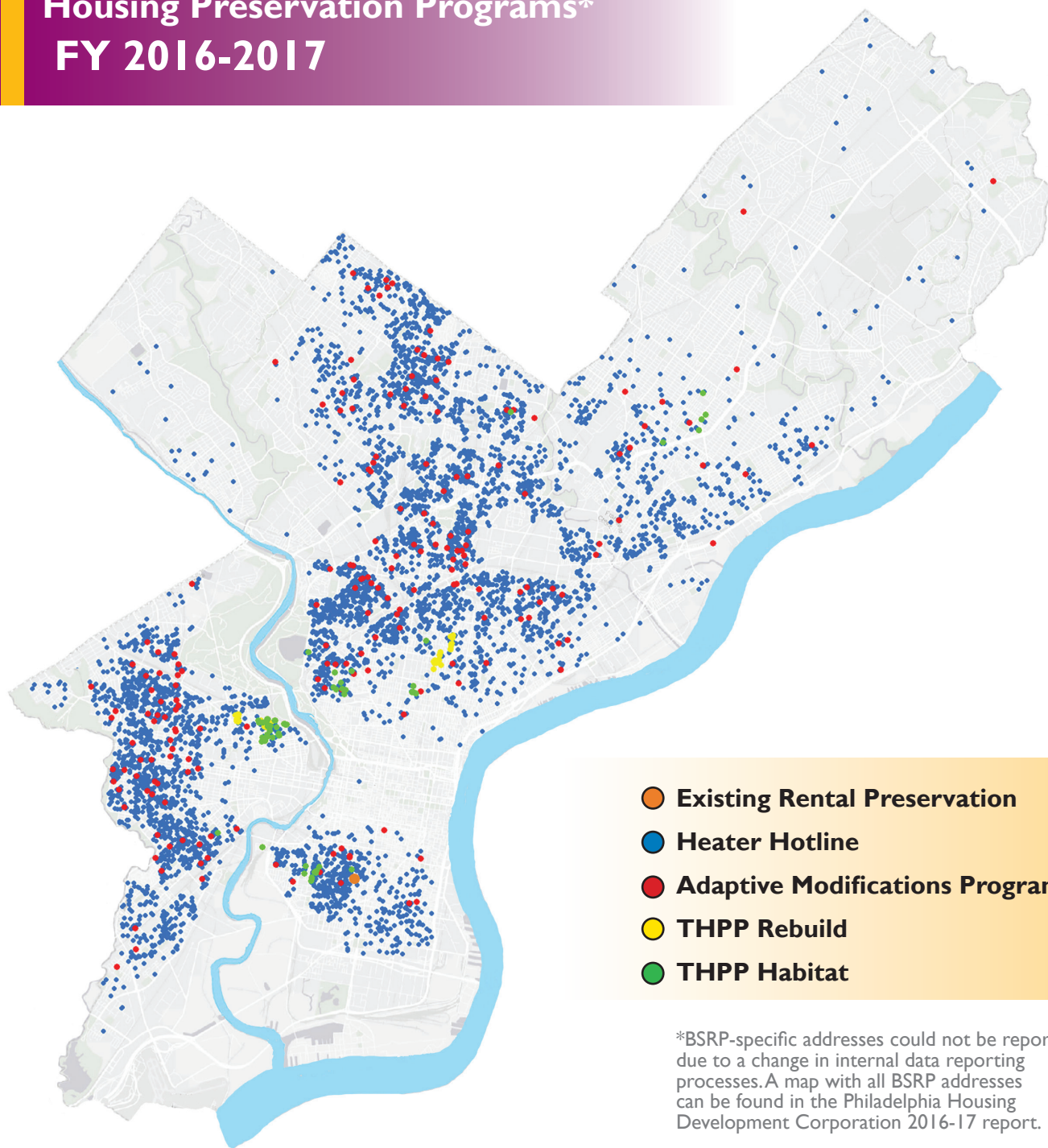
This strategy prevents homelessness by keeping residents in their homes, strengthens the housing stock, and stabilizes neighborhoods.

The Housing Trust Fund has preserved or modified more than 25,000 homes since its creation.



Housing Preservation

Housing Preservation Programs* FY 2016-2017



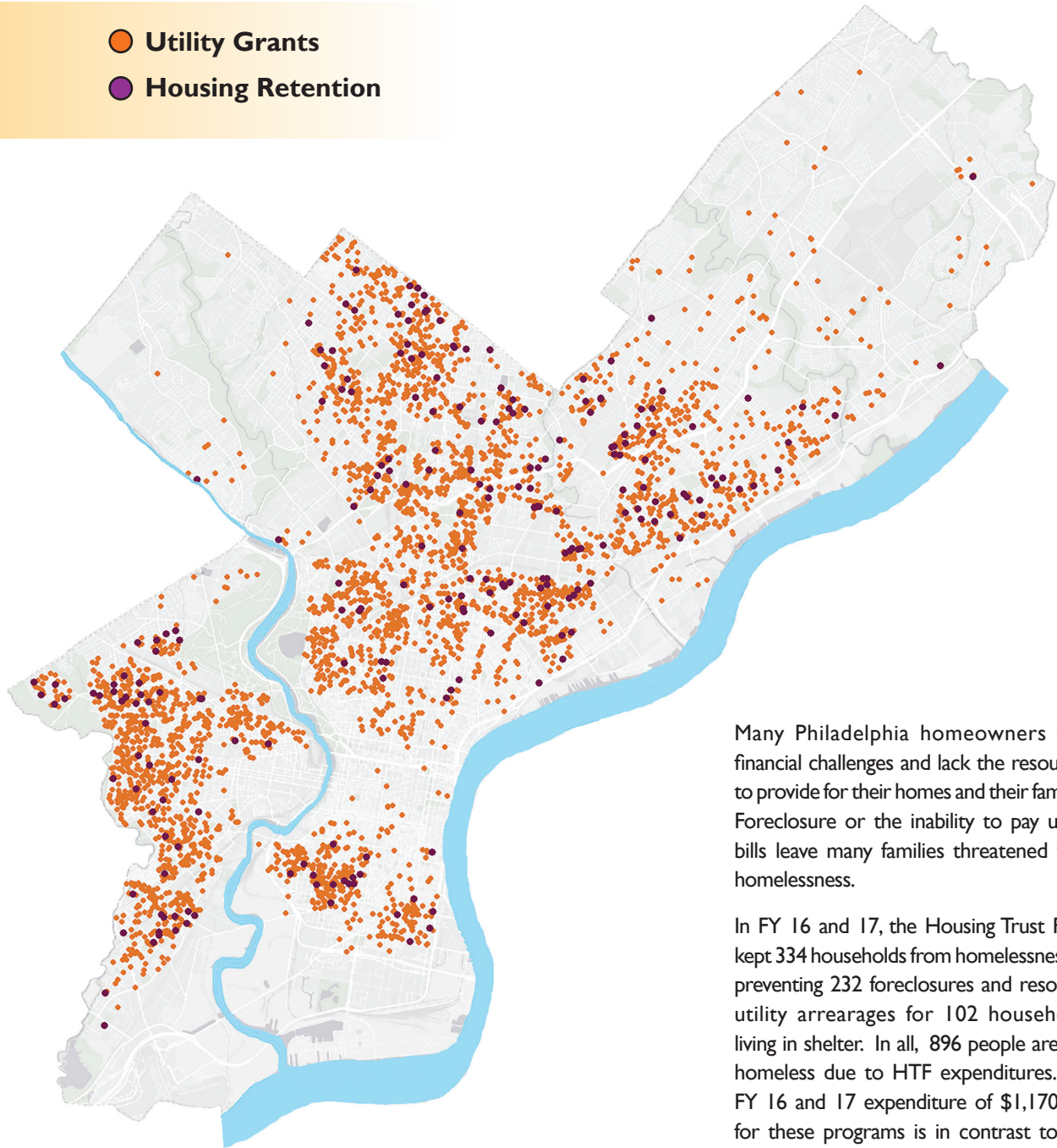
*BSRP-specific addresses could not be reported due to a change in internal data reporting processes. A map with all BSRP addresses can be found in the Philadelphia Housing Development Corporation 2016-17 report.

FY 2016-2017

Homelessness Prevention

Homelessness Prevention Programs FY 2016-2017

- Utility Grants
- Housing Retention



Many Philadelphia homeowners face financial challenges and lack the resources to provide for their homes and their families. Foreclosure or the inability to pay utility bills leave many families threatened with homelessness.

In FY 16 and 17, the Housing Trust Fund kept 334 households from homelessness by preventing 232 foreclosures and resolving utility arrearages for 102 households living in shelter. In all, 896 people are not homeless due to HTF expenditures. The FY 16 and 17 expenditure of \$1,170,000 for these programs is in contrast to the \$4,387,615 that placing or keeping these families emergency shelter would have cost.

Oversight Board

Acknowledgments

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 Communications Department of the City of Philadelphia's Division of Housing and Community Development (DHCD) written by Jamila Davis.

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Sánchez**
Seventh Council District



Greg Heller
Philadelphia Redevelopment
Authority



Nancy Salandra
Disabled in Action



Rick Sauer
Philadelphia Association of
Community Development
Corporations



City of Philadelphia
**Division of Housing and
Community Development**
1234 Market St., 17th Floor
Philadelphia, PA 19107
phila.gov/dhcd



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