

## PHFA provides October data about CARES relief to renters and homeowners

The latest month showed a marked increase in the level of participation by landlords

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HARRISBURG, Pa., Nov. 13, 2020 /PRNewswire/ -- After four months of administering CARES financial assistance for renters and homeowners, the Pennsylvania Housing Finance Agency is providing data about the performance of both programs, which started accepting applications on July 6. Both programs were extended by an executive order from Governor Tom Wolf on Oct. 5; the programs stopped accepting applications on Nov. 4.

### Renters' Relief

For the CARES Rent Relief Program (RRP), all 67 participating county organizations are asked to provide monthly data summaries, and the [data from October](#) are now available. A summary of key points from the data, current as of Nov. 1, provides these insights:

	July	August	September	October	Totals
Applications from Renters	10,073	16,886	20,926	20,453	<b>68,338</b>
Applications from Landlords	5,833	7,107	10,743	13,591	<b>37,274</b>
Renters Assisted	977	1,937	2,843	4,494	<b>10,251</b>
Landlords Assisted	289	1,356	1,986	3,334	<b>6,965</b>
CARES RRP Assistance Requested	\$21,271,721	\$32,232,047	\$49,365,569	\$66,667,448	<b>\$169,536,785</b>
CARES RRP Assistance Disbursed	\$712,006	\$3,612,610	\$5,534,330	\$10,125,716	<b>\$19,984,662</b>
CARES Funding Distributed to Counties by PHFA	\$32,301,500	\$17,223,000	\$400,000	\$2,100,000	<b>\$52,024,500</b>

\*The counties oversee the evaluation of all renters' applications

### Homeowners' Relief

PHFA is overseeing the processing of all homeowner applications for CARES assistance. A summary of the monthly data, current as of Nov. 1, provides these insights:

	July	August	September	October	Total
Applications submitted	1,052	615	962	651	<b>3,280</b>
Assistance requested	\$4,363,901	\$2,584,413	\$4,217,120	\$3,062,860	<b>\$14,228,294</b>
Assistance disbursed	\$0	\$0	\$548,634	\$1,377,829	<b>\$1,926,463</b>

Of the PMAP application review decisions made to date, the approval percentage rate is 75%.

"The October data show a marked increase in the level of participation by landlords in the Rent Relief Program, so the extra month extension for CARES assistance did provide a considerable benefit," said PHFA Executive Director and CEO Robin Wiessmann. "We're grateful that extra time was provided to help more renters and homeowners apply for financial assistance. Stable housing is absolutely essential to help Pennsylvania families during this time of a slower economy and national health crisis."

### **Background Information**

The federal Coronavirus Aid, Relief and Economic Security (CARES) Act, passed in March, provided \$3.9 billion for Pennsylvania. In late May, the General Assembly directed \$175 million of these CARES dollars to PHFA to provide assistance for struggling renters and homeowners. The portion for rent assistance is at least \$150 million, and \$25 million was set aside for mortgage assistance.

During June, PHFA quickly developed two detailed, statewide programs for distributing this financial assistance expeditiously to renters and homeowners in need, following legislative requirements. This effort included extensive coordination with the organizations in all 67 counties that are processing the renters' applications. The CARES Rent Relief Program and the Pandemic Mortgage Assistance Program were both launched on schedule on June 29, as was required in the state CARES Act.

### **Resources for Applicants**

Applicants with questions about the status of their request for rent relief should reach out to the organization in their county that is processing applications. A county contact list with phone numbers, emails and street addresses is available on the PHFA website at: <https://www.phfa.org/pacares/rent.aspx>.

Questions from homeowners about their PMAP application should be directed to PHFA. The agency's webpage for PMAP advises applicants to respond quickly if they have been asked to provide supplemental information. Delays in submitting requested information may jeopardize assistance if enough time isn't allowed for processing before the end of November. Learn more at: <https://www.phfa.org/pacares/mortgage.aspx>. The agency's call center is available weekdays from 8 a.m. to 5 p.m. to assist the public and help with questions about PMAP. The toll-free number is 1-855-U-Are-Home (827-3466). Of course, PHFA is also getting calls from renters and is assisting them, too.

In accordance with the state CARES Act, this funding for renters and homeowners must be completely distributed by Nov. 30, 2020.

### **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 nearly \$15 billion of funding for more than 180,750 single-family

home mortgage loans, helped fund the construction of 138,000 rental units, distributed more than \$121 million to support local housing initiatives, and saved the homes of nearly 50,400 families from foreclosure. PHFA programs and operations are funded primarily by the sale of securities and from fees paid by program users, not by public tax dollars. The agency is governed by a 14-member board.