

2025

PHDC REPORT



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Letter from Dave



Dear Friends,

As I reflect on 2025, the biggest win for our city is the Housing Opportunities Made Easy (H.O.M.E.) plan, which is the vision of our esteemed Mayor, Cherrille L. Parker. The reason why H.O.M.E. is unique is because it is a historic investment of over \$2 billion dollars dedicated to housing. This level of funding is historic and unprecedented. Many people talk about the importance of housing, but in Philadelphia, we have officially put our money where our mouth is. The funding for the H.O.M.E. plan supports and expands many of PHDC's existing long-standing critical programs like Basic Systems Repair and Adaptive Modification.

H.O.M.E. also supports creating new programs like the One Philly Mortgage that will expand access to homeownership. With One Philly Mortgage, low and moderate-income Philadelphians can become first-time homeowners and make lower monthly payments through partnerships with local lenders. A portion of the interest will be paid by public funds, and the exciting part is that the buyer does not have to pay mortgage insurance. The program includes pre and post-purchase counseling support through City-funded housing counseling agencies that provide invaluable help to those that are ready to attain the dream of homeownership.

I think it is timely as we celebrate the 250th year of our country to focus on strengthening communities and families. Housing is central to the foundation of our country, and Philadelphia is on the forefront of stronger, affordable, and more attainable housing options for our residents. This is an exciting year, and PHDC is continuing to make Philly better block by block, as we have since 1965.

Helping to bring it H.O.M.E. in 2026 and beyond,

A handwritten signature in purple ink, appearing to read "D. S. Thomas".

David S. Thomas
President & CEO
PHDC



PHDC
Annual
Housing
Fair

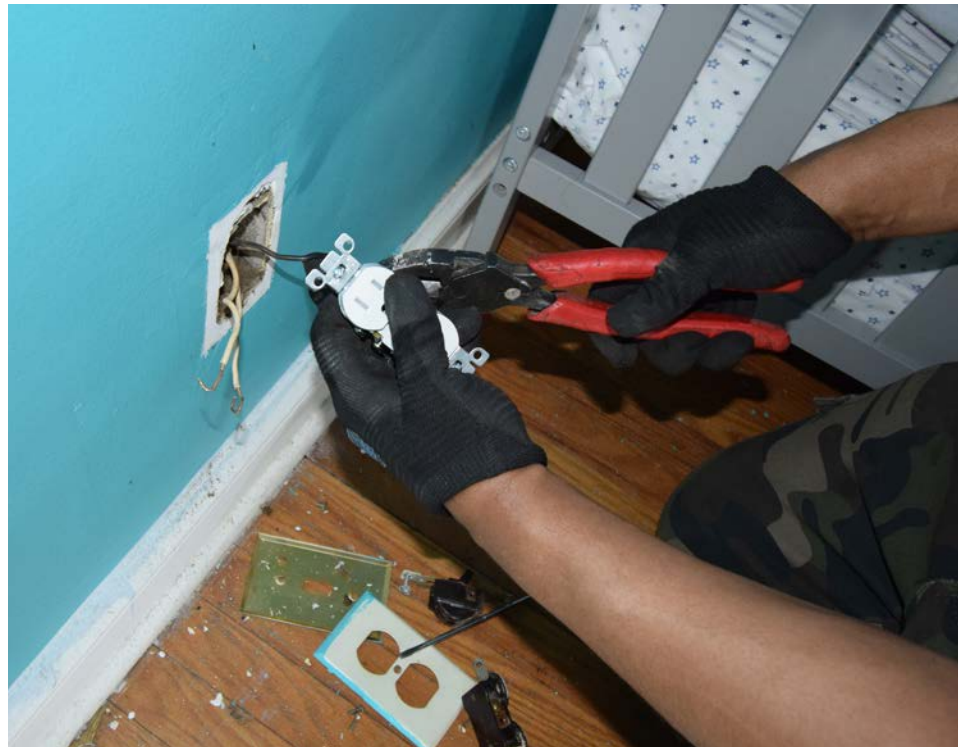
The PHDC Annual Housing Fair was a high-energy celebration of housing opportunity and partnership. More than 100 exhibitors including lenders, developers, contractors, realtors, City of Philadelphia departments, community organizations, and other public and private housing partners came together to represent the entire housing ecosystem. With over 6,000 registered attendees and more than 1,000 attendees, the Housing Fair connected those in attendance directly to resources and pathways to homeownership. The day was made extra special with a live performance from David Michael Wyatt, marking PHDC's 60 years of service and reinforcing its lasting impact on communities all over the city of Philadelphia.



PHDC Housing Preservation



Your most affordable home is the one you already live in. PHDC programs repair and improve aging housing stock so that homeowners can stay in their own homes.



2025 Area Median Income (AMI)

Eligibility for most housing programs is expressed as a percentage of AMI. In Philadelphia, AMI is the midpoint of household incomes in the nine-county Philadelphia Metropolitan Area. It is calculated by the U.S. Department of Housing and Urban Development (HUD) for households of different sizes.

Household Size	Low 50%	60%	Moderate 80%	Median 100%	115%	Middle 120%
1	\$41,800	\$50,160	\$66,850	\$83,600	\$96,150	\$100,300
2	\$47,800	\$57,360	\$76,400	\$95,550	\$109,850	\$114,650
3	\$53,750	\$64,500	\$85,950	\$107,500	\$123,600	\$129,000
4	\$59,700	\$71,640	\$95,500	\$119,400	\$137,350	\$143,300
5	\$64,500	\$77,400	\$103,150	\$129,000	\$148,300	\$154,750
6	\$69,300	\$83,160	\$110,800	\$138,550	\$159,300	\$166,250
7	\$74,050	\$88,860	\$118,450	\$148,100	\$170,300	\$177,700
8	\$78,850	\$94,260	\$126,100	\$157,650	\$181,250	\$189,150
For families/households with more than 8 persons, add for each additional person:						
	\$4,800	\$5,760	\$7,650	\$9,550	\$11,000	\$11,500





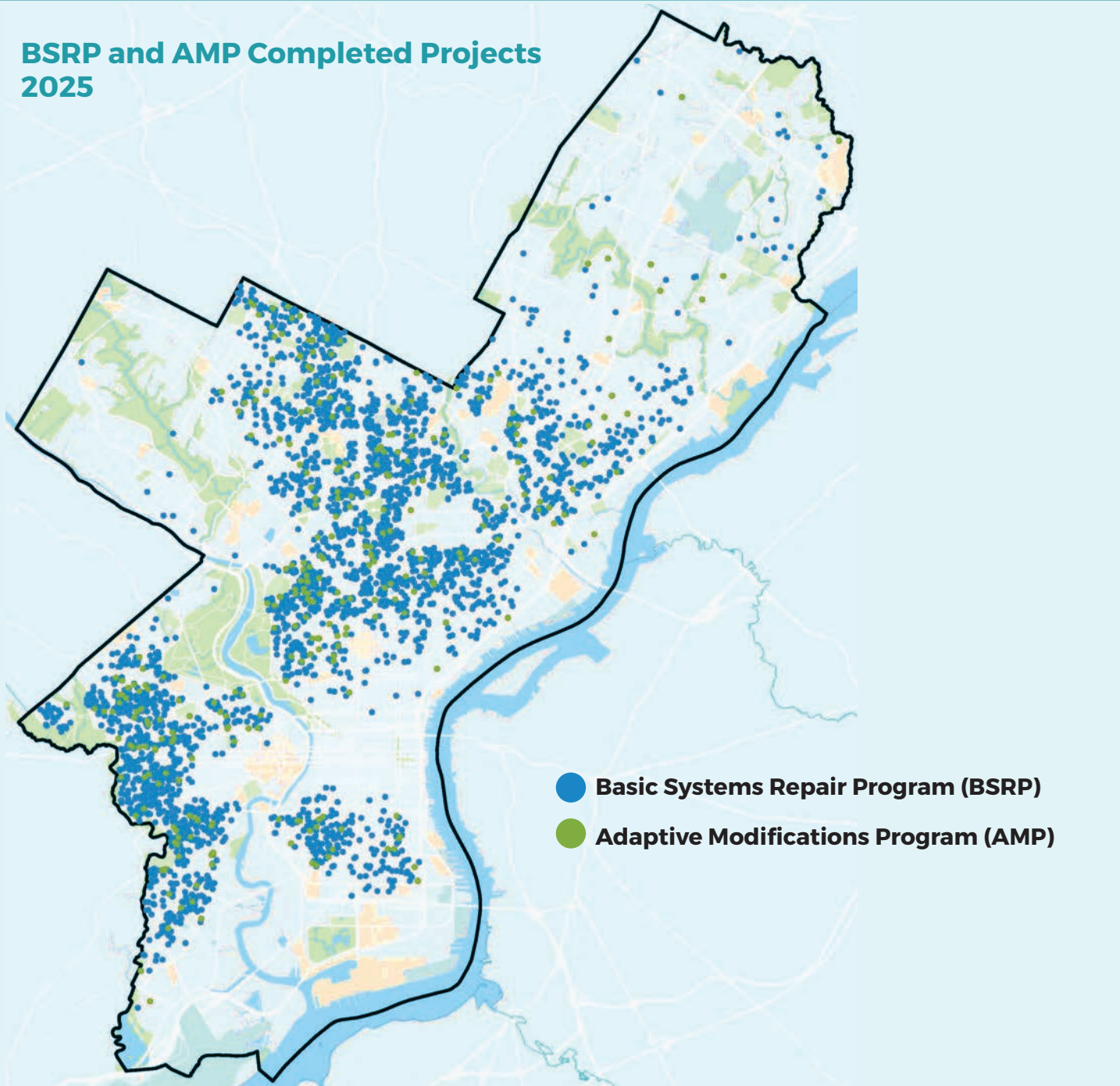
Basic Systems Repair and Adaptive Modifications Programs

The Basic Systems Repair Program (BSRP) and Adaptive Modifications Program (AMP) are PHDC's signature preservation programs for homeowners.

BSRP provides free emergency repairs to electrical, plumbing, heating, roofing, and limited structural systems.

AMP provides free adaptations to make homes safer and more accessible to residents living with permanent disabilities.

BSRP and AMP Completed Projects 2025

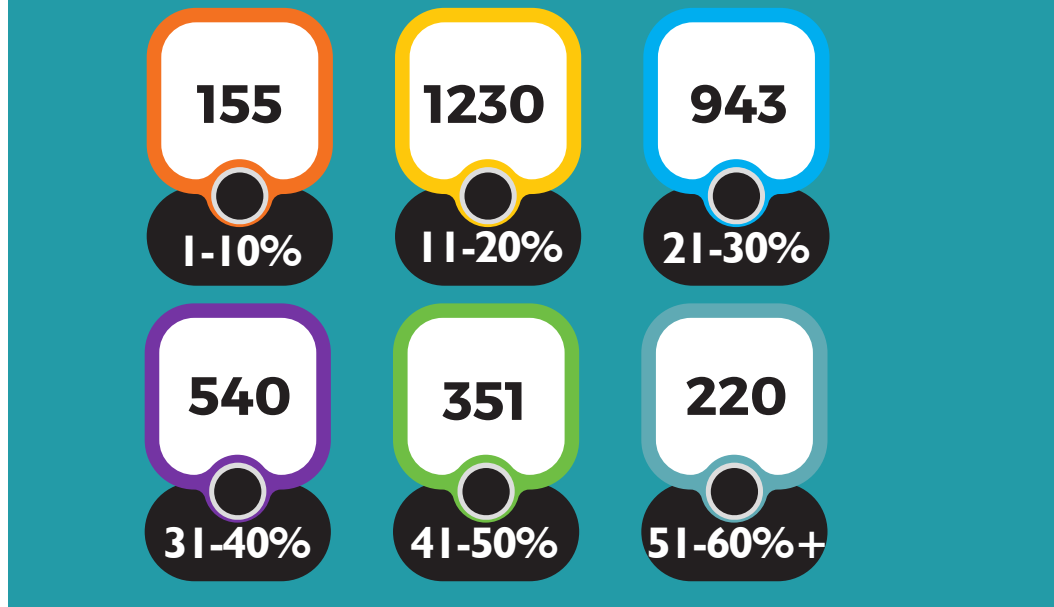


Home Improvement Programs at a Glance BSRP

2025
Basic Systems Repair Program
\$55M
invested
3439
Homes Repaired



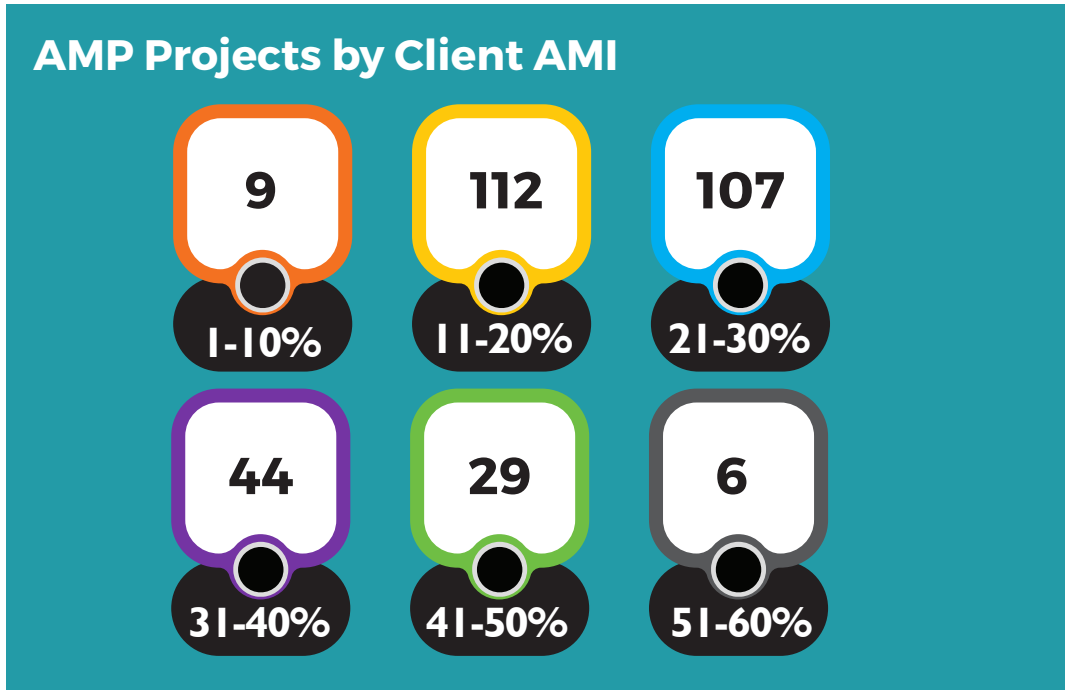
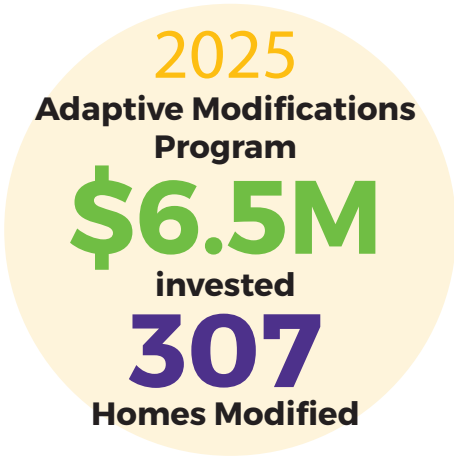
BSRP Projects by Client AMI



BSRP Projects Completed by Council District 2025

Council District	1	2	3	4	5	6	7	8	9	10
Projects Completed	169	292	479	391	372	117	559	595	449	16

Home Improvement Programs at a Glance AMP



AMP Projects Completed by Council District 2025

Council District	1	2	3	4	5	6	7	8	9	10
Projects Completed	12	31	36	48	40	12	36	46	44	2

Restore, Repair, Renew (RRR)

RRR provides home repair loans up to \$50,000 at 3% interest to eligible homeowners. RRR supports homeowners with identifying needed repairs, selecting a loan amount that is affordable to repay, managing repair projects, and inspecting contractors' completed work.



RRR 2020 - 2025

662 loans
totaling over
\$21.7M

RRR 2025

139

households assisted
for a total amount of

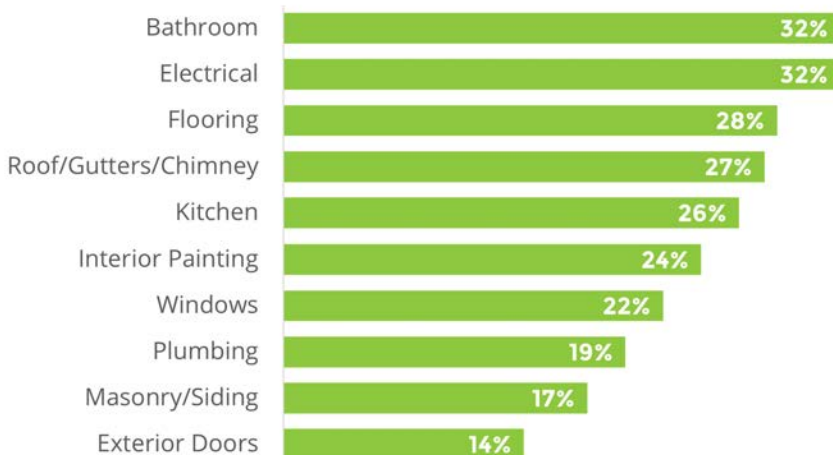
\$5.5M

RRR Partners



2025 RRR Top Repair Categories

Percentage of RRR loans issued by category of repairs made.



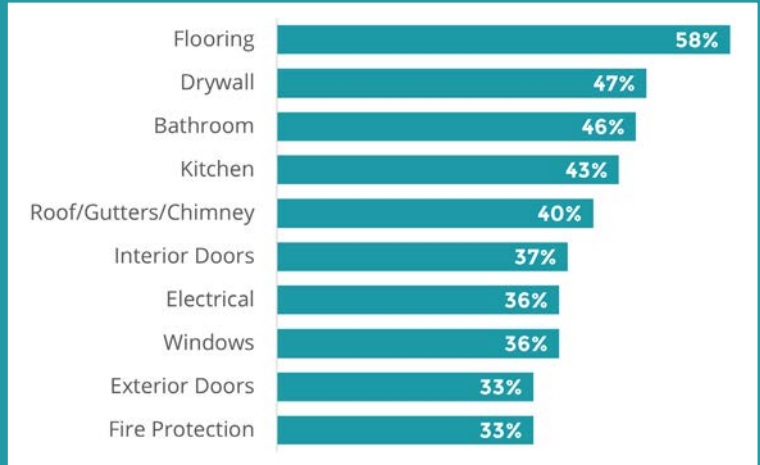
Rental Improvement Fund (RIF)

RIF offers fully forgivable rental property repair loans to small landlords, who, in return, keep rents low.

92
loans closed
totaling over
\$2.5M

2025 RIF Top Repair Categories

Percentage of RIF loans issued by category of repairs made.



Targeted Housing Preservation Program

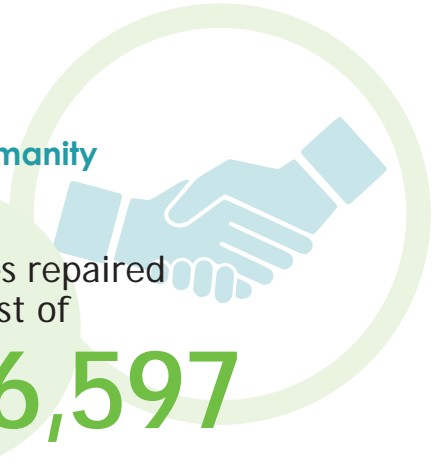
Through this program, PHDC supports the home repair efforts of partners Habitat for Humanity Philadelphia and Rebuilding Together Philadelphia.



PHDC Day of Service with Habitat for Humanity Philadelphia.

Habitat for Humanity

34 homes repaired
at cost of
\$476,597



Rebuilding Together

26 homes repaired
at cost of
\$358,111



PHDC Day of Service with Rebuilding Together Philadelphia.

Heating Assistance Programs

Heater Hotline

PHDC provides free emergency heater repairs for eligible households in partnership with the Energy Coordinating Agency and the City's Division of Housing and Community Development (DHCD).

3379

households assisted
for a total amount of

\$1,187,640



Low Income Home Energy Assistance Programs (LIHEAP)

LIHEAP protects health and safety by repairing and replacing heaters and air conditioners.

LIHEAP CRISIS program
repaired or replaced

33 heaters
for a total amount of
\$27,577

LIHEAP Clean & Tune program
cleaned and tuned

276 heaters
for a total amount of
\$1,563,758



PHDC Rental Housing Finance



Low-Income Housing Tax Credit (LIHTC)

PHDC Rental Housing Finance – 2025 Impact

PHDC finances the production of new affordable rental housing and the preservation of existing affordable homes across Philadelphia. Through strategic investment, PHDC supports projects, many of which are also receiving support via LIHTC, from pre-development through construction completion. In general, rental housing projects supported by PHDC are required to remain affordable for families with incomes at or below 60% of Area Median Income (AMI) for at least 42 years. Projects are also required to make at least 4% of units accessible to individuals with vision and/or hearing impairments and more than 10% of units accessible to individuals with mobility impairments. Many of the rental housing projects supported by PHDC provide supportive services either on-site or through off-site partnerships.



Ruth Street Civic House,
2771 Ruth Street.

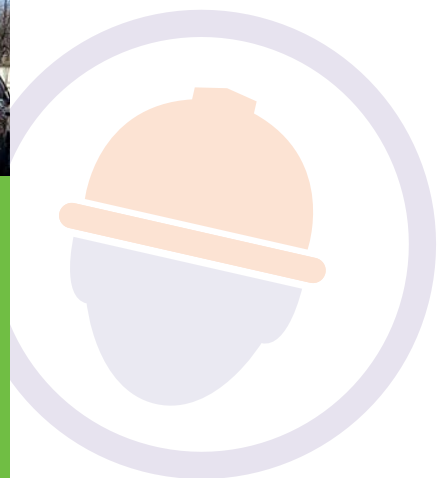
LIHTC Project Spotlight



Triangle Village, 3701-41 Brown Street.

Reverend James Moore, Sr., Triangle Village Senior Housing

This development is phase one of a two-phase project that is bringing a 40-unit, three-story affordable senior housing project to life! Located on North 37th Street and Mantua Avenue, this affordable housing project is extremely important in light of the neighborhood's increased market-rate construction. Triangle Village's commitment to sustainability includes Passive House Institute, Enterprise Green, and Energy Star certifications. Financing included funds from PHDC, the Pennsylvania Housing Finance Agency (PHFA), and other partners.



In 2025, PHDC produced or preserved more than **4,400** affordable rental units at various stages of development.

Over
2,100
units in
pre-development

Over
900 units
across
18 projects received
financing

800 units
under construction

Over
600
units completed including
221
newly constructed units



Village Square Haverford, Haverford Avenue.

The 18 projects financed in 2025 leveraged \$37 million in PHDC financing to generate more than \$254 million in additional development funding. Thus, every PHDC dollar invested in 2025 helped unlock nearly seven dollars in additional public and private investment.

More than 60% of PHDC's rental housing activity was dedicated to preserving existing affordable homes. At the same time, PHDC continued to expand the city's supply of newly constructed affordable housing through gap financing for LIHTC developments.



Sharswood Phase III, 1300 Block of N. 22nd Street.

Of the 4,400 units:

1,600
(36%)
are LIHTC
preservation units

1,100
(25%)
are non-LIHTC
preservation units

1,700
(39%)
are LIHTC
new construction units



Abigail Pankey Apartments, 3716 Brown Street.



801 Residence, 801 Locust Street.

Of the 1,700 new construction LIHTC units, 380 units (22%) are on land made available through the Philadelphia Land Bank.



PHDC Unlocks Economic Opportunity and Generational Wealth



Turn the Key (TTK)

Turn the Key drives the cost of first-time homeownership down by partnering with developers and banks to build new houses on public land and buy down up to \$75,000 of the homebuyer's mortgage costs.



TTK Open House, April 26, 2025.

Typical TTK homebuyers spend less on their monthly mortgage payment than the average rent on a two-bedroom unit. Becoming a TTK homebuyer usually means you can pay your monthly housing cost, build equity in your own home, and save for college, retirement, and future generations, for no more than you were spending previously on rent alone.

At the close of 2025, the **Turn the Key initiative** was responsible for:

988
units approved for development

569
homes under construction

346
homes completed and sold

\$23.6M
TTK mortgages committed

TTK by the Numbers

Average final home price after grants and buydowns

\$197,014

Average TTK mortgage

\$70K



Pastor Allen TTK homes, N. 55th Street.

Philly First Home

Philly First Home boosts homeownership by providing grants of up to \$10,000 to cover down payment and closing costs and reduce mortgage principal.

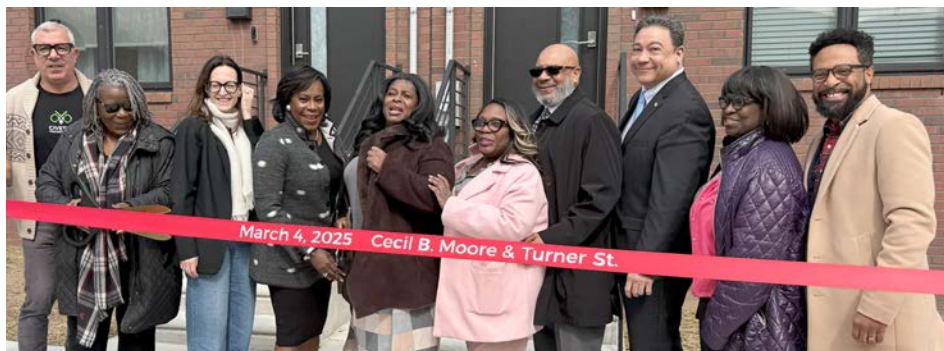
Invested

\$12,913,932

to help

1,344

Philadelphians become first-time homebuyers



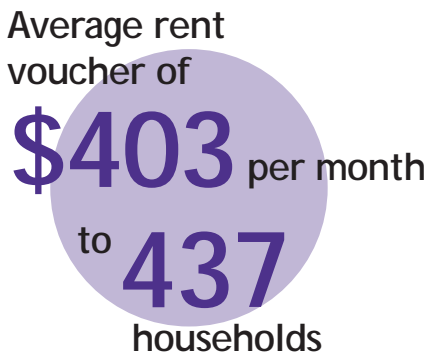
TTK homes, Turner Street.

PHDC Housing Stabilization



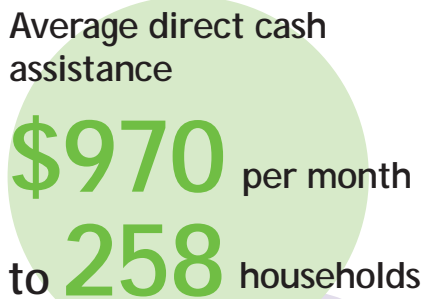
Shallow Rent

Shallow Rent supports cost-burdened tenants renting affordable housing units with a monthly rent voucher of up to \$500 per month. Vouchers are paid directly to housing providers to reduce tenants' portion of rent to no more than 30% of income.



PHL Housing+

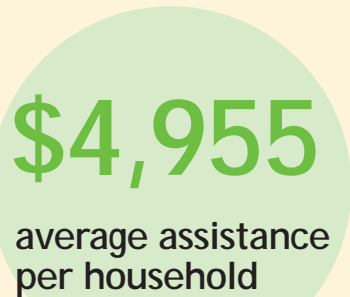
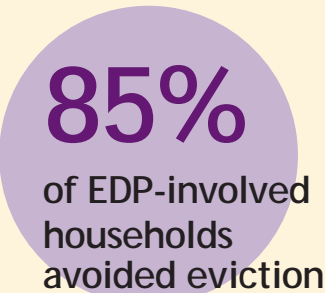
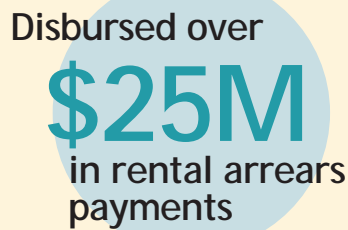
PHLHousing+ is a guaranteed income pilot that provides renter households with children a direct-cash rental assistance subsidy. The subsidy reduces housing cost burden so families only pay up to 30% of income on rent.



Eviction Diversion Program - Targeted Financial Assistance

Eviction Diversion Program-Targeted Financial Assistance, a partnership of PHDC, DHCD, and other government and non-profit entities, provides landlords and tenants with the tools and resources necessary to resolve conflicts outside of court. Assistance may include a one-time payment to cover rent arrears.

2025



PHDC Strengthens Neighborhood Infrastructure



From parks to playgrounds, art to asphalt, PHDC's staff and programs improve the infrastructure of our city.

Land Bank 2025

The Land Bank conveyed

131
properties, yielding

11
side yards,

19
gardens, and

171
units of housing that included

52
units at 30-60 percent of the area median income (AMI),

81
units at 60-80 percent AMI,

38
units at 100 percent AMI

Land Management

In partnership with PHDC and Philadelphia Redevelopment Authority (PRA), the Philadelphia Land Bank (PLB) manages public land acquisition, maintenance, and disposition. Under Philadelphia law, City Council must approve real estate transactions before PLB can execute them.



TKK homes under construction, 2317 Greenwich Street.

FY 2025

Over
112
lots sold

Sales
\$25.8M

1004
housing units approved

4403
available properties

1003
properties sold (FY 2017-2025)



Linda Lockman King Apartments groundbreaking, 800 S. 13th Street.



Kingsessing Recreation Center, 4901 Kingsessing Avenue.

Rebuild

PRA, housed and staffed by PHDC, manages Rebuild's RFP and contracting processes. In 2025, PHDC's Design + Construction team brought 11 Rebuild projects, totaling over \$21.3 million in development, to completion.

11
 projects completed
 totaling
\$21.3M

Capital Improvements

The PHDC Design + Construction team worked with the City's Departments of Public Property and Parks and Recreation to build, maintain and renovate:

- Public Libraries
- Recreation Centers
- Playgrounds
- Museums
- Engine Houses
- City Cultural Centers
- Neighborhood Parks
- PATCO Security Gates
- Streets Department Facilities
- Fairmount Park Mansions and other Buildings



McPherson Library, 601 E. Indiana Avenue.

42
 projects
 totaling
\$10.4M

Percent for Art

Philadelphia's Percent for Art program, the oldest program of its kind in the nation, promotes public art as a key community asset. Under Percent for Art, one percent of construction costs for development on PRA land is used to commission an original work.



Mushroom seating, Paschalville Library, 6942 Woodland Avenue.

Neighborhood Preservation Initiative (NPI)

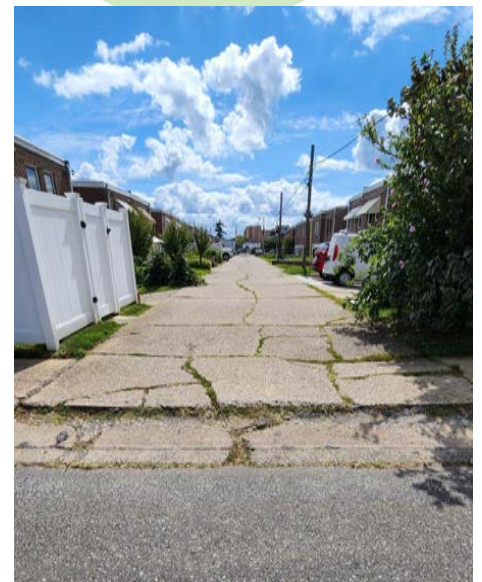
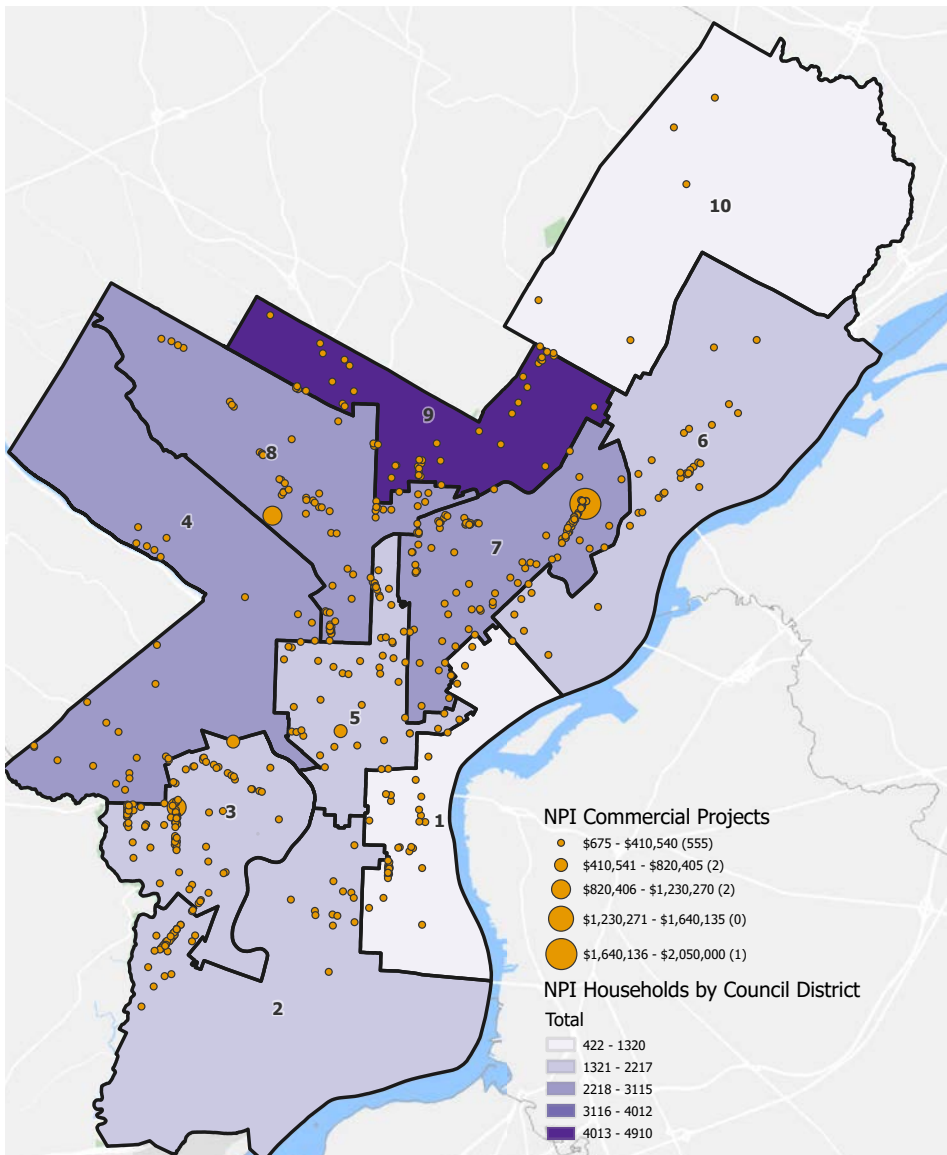
City Council's NPI funding supported PHDC's Neighborhood Infrastructure Improvement Initiative projects, including removing dangerous alley trees and repairing driveways.

344
alley trees removed

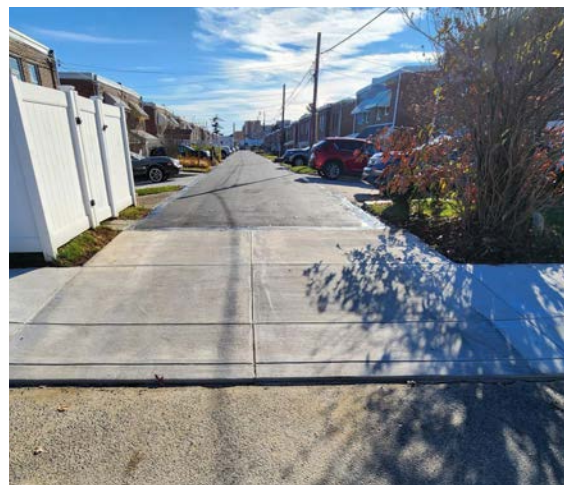
117
driveways repaired



NPI 2025



2300 Emerson Street driveway, before and after.



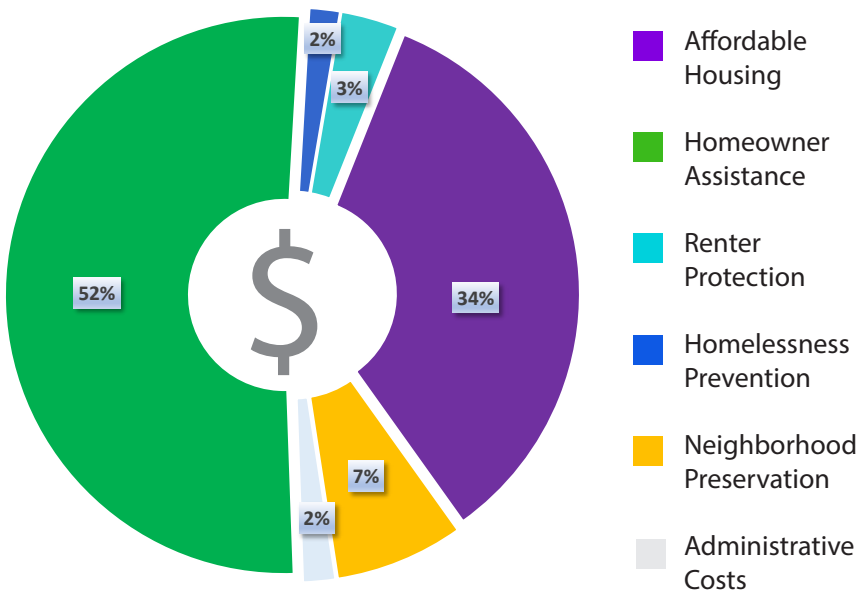
Neighborhood Preservation Initiative

NPI also provides funding to AMP, BSRP, Eviction Prevention, Housing Preservation and Production, Neighborhood Commercial Corridors (with the City Department of Commerce), Permanent Homeless Housing (with the City Office of Homeless Services), Philly First Home, Shallow Rent Assistance, Small Landlord Loans and Working Capital, and Tangled Title programs.



Strawberry Mansion NAC housing counselor assisting resident with tangled title.

2025 NPI Expenditures



Affordable Housing Production	\$7.5M
Affordable Housing Preservation	\$22.3M
Turn The Key	\$16.0M
Basic Sytems Repair Program	\$44.4M
Adaptive Modifications Program	\$5.7M
Philly First Home	\$16.1M
Tangled Title	\$2.7M
Rental Assistance	\$0.2K
Eviction Prevention	\$1.4M
Small Landlord Loans & Working Capital	\$2.9M
Permanent Homeless Housing	\$2.4M
Neighborhood Infrastructure	\$8.5M
Neighborhood Small Business Program	\$1.5M
Administrative Costs	\$2.5M

2025 PHDC Board



Mo Rushdy
Chair



Rue Landau



Jessie Lawrence



Nora Lichtash
Board Secretary



Sarah Novak



Jason Tucker



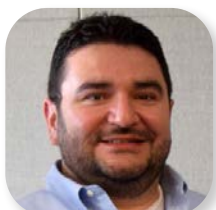
Vidhi Anderson



Dan McGugan



Jacquelyn Linton



Francis Vargas



Angela D. Brooks



Terrine Datts

