

# 50 Years Strong

## **Pennsylvania Housing Finance Agency**

### Communications: Annual Report

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## Introduction

The past year marked the 50th anniversary of the Pennsylvania Housing Finance Agency. As a result, this year’s annual report, available at <https://annualreport.phfa.org/2023-report/>, was truly a labor of love. As we began work on it, we recognized that not only were we producing a marketing piece for our agency, like we do every year, and presenting key financial information for our investors, but we were capturing vital historical details about our agency so they weren’t lost to future generations of employees and the public. Several special promotions and events were done in 2023 to celebrate our half-century anniversary, and this report provided an opportunity to document those events and recognize the importance of our partners in the legislature and in the state’s housing industry to the progress of our housing mission.

Most citizens are not highly motivated to learn about the work of a housing finance agency. But the timing of this year’s report gave us the opportunity to tap into all our wonderful historical images for PHFA to tell our story in a more visually engaging way. Knowing that, photos from our first 50 years were evaluated and sorted, with more than 400 ultimately being digitized for use in the report directly or in videos shared through the report. This year’s report uses animation and more than 10 video elements to draw readers in and tell our five-decade-long housing success story. Historical photos are also used as watermarks throughout the report to reinforce the historical tone of the piece.

## Extensive use of videos produced largely in-house

To establish the theme for the report and to draw in the reader, our annual report opens with a video montage of historical images on the title page (see sample image below). This video was created using photos from our archive, assembled and animated using Animoto software. It is intentionally fast moving with a focus on successes from our past. This title montage is followed with introductory text alerting the reader to our 50<sup>th</sup> anniversary. A sidebar of key historical date for the agency reinforces the historical theme for the report.

After a short section with messages from PHFA’s leadership, we have [another video](#) with music, titles and more agency photos from our archive. This video was also produced using Animoto. This video introduces the theme that carries through the report, which is that legislators, our business partners, our staff and our customers all have played essential roles in helping the agency meet its affordable housing mission. A [second video](#) in the annual report with music and narration highlights key moments in PHFA history. *(The hot links in this award entry are part of our Visual Aids for judges to view, please.)*

Further down in the report, under the title “Hear from our customers,” are three videos with customers spotlighting three key aspects of our housing programs: homeownership,

affordable rental housing, and housing counseling. While a video production company was used for the shooting and editing of these stories, the pre-planning, interviews, and writing of each script was done entirely by PHFA staff. These two-to-three-minute videos let our customers tell their personal experiences of working with PHFA and share how their lives were improved as a result. Their stories are impactful because they are told directly by the customers in their own words.



**One of 20-plus historical images in the annual report’s title page.**

Given the central role of our staff for driving our success during our first half-century, we felt it was important to feature the staff in videos, as well. In fact, seven employees from different divisions within the agency are recognized in 40-second videos during which they share, in their own words, what they do in their job and why they like working for PHFA. The process of recording these video vignettes not only resulted in powerful short stories, but the selected employees really appreciated the recognition, and it was a morale booster. These videos were produced entirely in-house, again using Animoto.

### Annual report essentials remain in the report

Part of the challenge of this year’s report was the desire to work in as much reflection on our history while obviously maintaining normal elements of our annual report expected by our legislative partners, business partners and investors – things like achievements from the year, significant housing investments, and a summary of our financial standing. We think we were able to do this in a way that is visually inviting and which flows well.

### Our popular interactive map

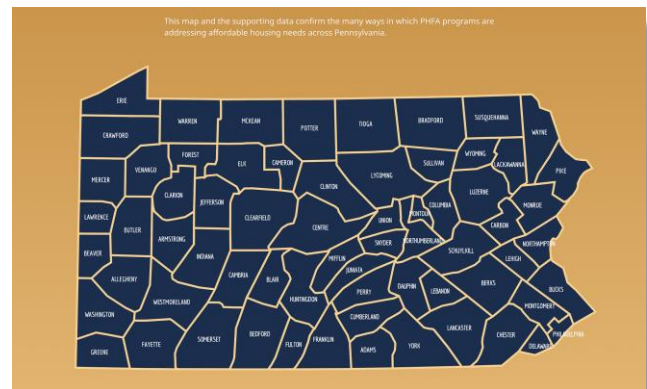
For instance, feedback from our customers and website data show that the interactive map is the most heavily viewed section of our annual report, and with good reason (See the section titled “Our Performance”). The map provides county-by-county data about PHFA’s investments in homeownership, multifamily housing, PHARE (the state housing trust fund), and foreclosure prevention.

The main audiences for our annual report really appreciate being able to see the dollar amount and location of PHFA’s housing investments. Providing this level of detailed data demonstrates the agency’s commitment to public transparency. Legislators especially like seeing this confirmation of housing investments in their districts which they can then share with their constituents. This helps further strengthen our relationship with county, state and federal government officials. So, from a micro perspective, this lets our public see how our investments touch their lives. From a macro perspective, the map demonstrates our statewide commitment to affordable housing and community development, with all 67 Pennsylvania counties profiled.

In addition to our interactive map, we felt it was imperative to keep other standard elements of the report intact. For instance, under “Our Programs,” we provide explanations of our various major program areas, like homeownership and affordable rental housing. Under “Our Progress,” we cite major successes from the year listed by financial quarter. Each of these financial quarters includes a historical photo to tie that section of the report back to our main anniversary theme. Finally, the final section of the report, “Our Financials” provides more traditional information about the agency’s revenue and expenses.

### A report largely crafted by our own staff

We’re especially proud that the bulk of the work on the annual report was done internally by PHFA. This included conceptualization, messaging, content flow, writing, and the production of more than ten videos. A vendor partner was needed mainly for help selecting a report template for use on the web, graphic design, assistance with site hosting, and guidance on visitor tracking. We want to stress that while the vendor played a critical role, the main communications elements were all managed directly by



**The interactive state map lets readers pull up county-specific data about PHFA’s investments in four main categories.**

the agency. This is important to let other HFAs know that if we can do this largely in-house and achieve this level of quality, you can, too.

By early 2024, we were ready to publish the digital report. A huge advantage with our web-based report, compared with paper-based reports in the past, is the fact that we have totally eliminated the cost and effort of fulfillment/ mailing. That saves us time. That saves us money. That saves the environment by eliminating the paper.

### The advantages of a web-based report

The benefits of a digitally based report are many. Cost savings are a major benefit that should catch the attention of any housing agency executive director. Our printed annual report (quantity of 3,600) was costing us about \$36,000 annually, for start-to-finish production. This year, our web-based annual report cost us just \$6,250 – a savings of \$29,750. Put another way, the printed report cost us \$10 each to get into the hands of our audience. Our fully online report cost just \$1.73 each to reach the same number of people (if not more) – less than one-fifth the cost. If we reuse our web report template (making slight revisions to keep it fresh), it will continue to save the agency money every year.

### How can our experience benefit other HFAs?

Our annual report served as the exclamation point on a year filled with events and promotions celebrating our 50<sup>th</sup> anniversary. What we anticipated was confirmed that, in fact, this year’s annual report received stronger interest because it was seen as a keepsake for our special anniversary year. Our business partners, especially, wanted access to the historical photos and video accounts on the growth of PHFA that they could keep as references, or as mementos. This unusually strong interest provided us with a tremendous opportunity to share the agency’s story in a way that would strengthen relationships with our existing partners and attract possible new partners. What helped most, in hindsight, was taking the time in 2022 to collect and categorize our archive of historical reports and images so that we could faithfully tell PHFA’s many stories with confidence.

Our message to other HFAs is to revisit their own archives so they are familiar with their agency’s full history. They should be ready for the effort it will take to digitize paper- and film-based images and text so they are in a format for use in your web-based annual report. Our experience has shown that this can be done at minimal cost while still producing an annual report of high quality. In fact, visits to this year’s annual report far exceed those of prior years, even though we incurred no additional or unreasonable expenses related to this year’s report.

Our objective each year in our annual report is to tell the PHFA story as clearly as possible and in a way that helps readers understand just how important affordable housing is to the citizens of Pennsylvania. The fact that 2023 was our 50<sup>th</sup> anniversary year gave us an extra “hook” we could use to attract readers’ interest, plus vast historical photo files that we could use to tell the PHFA story using multimedia tools. Also, because we had the entire year of 2023 to educate audiences about our 50<sup>th</sup> anniversary, we were able to build strong interest in our annual report in a way not usually possible. We encourage other state HFAs to use the occasion of their 50<sup>th</sup> anniversary as one more tool at their disposal to make the topic of affordable housing more interesting and understandable to their partners and, of course, to the general public.



**NCSHA’s Stockton Williams spoke at one of our 50<sup>th</sup> anniversary events. A comment from his speech proved to be a perfect pull-quote for our report.**

## Visual Aids

*Images from our annual report reflecting its historical theme & wealth of information*



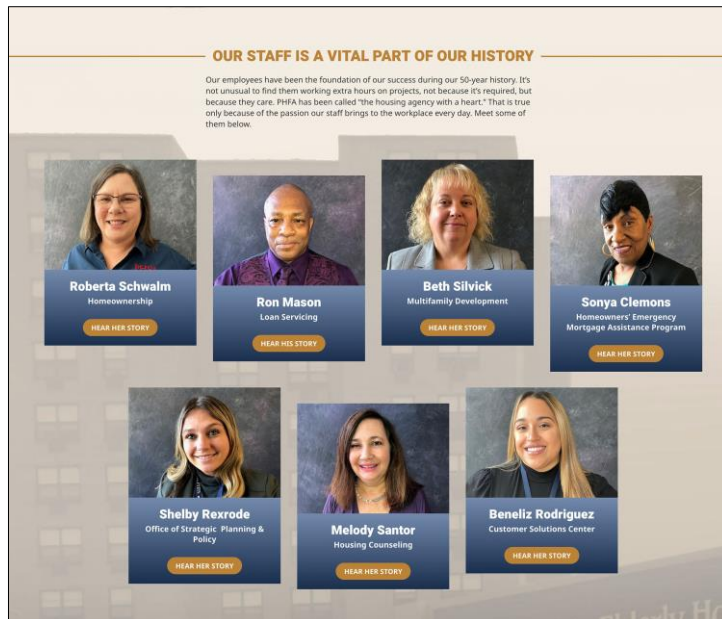
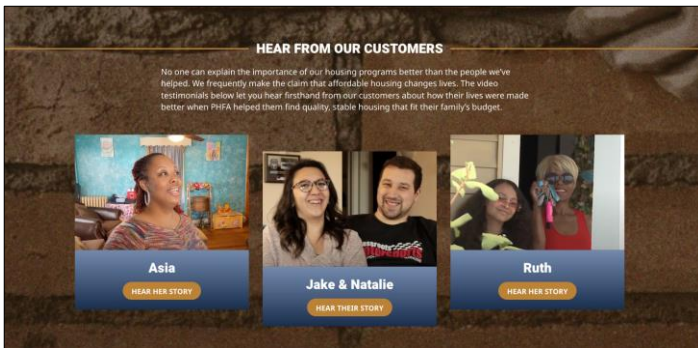
ABOVE: An opening montage of 20 historical photos draws the reader in and sets the tone for the annual report.

LEFT: Underneath the popular interactive, statewide data map are links to static PDF files providing more detailed housing investment data in four key program areas.



LEFT: The report's introduction continues the historical theme with a list of key dates in PHFA's history.

BELOW: Viewers prefer multimedia communications to text, so the report includes three professionally produced customer videos and seven video testimonials by staff, shot and edited by PHFA employees.



**OUR PROGRAMS**

When the agency first became operational in 1973, it had a singular focus on financing the construction of more affordable rental housing across the commonwealth. Over the years, as people's housing needs have changed, PHFA has responded with a variety of additional programs and services, always focused on preserving and expanding the availability of affordable housing. Today the agency offers programs like loans to help people make home repairs, financial assistance to avoid foreclosure, consumer education on personal money management, and so much more. Many of these programs would not be available in Pennsylvania if not for the efforts of PHFA.

Tap on the PHFA program areas below to learn more.

- Homeownership
- Foreclosure Prevention
- Housing Counseling & Consumer Education
- Funding Local Housing Initiatives
- Affordable Rental Housing
- Community Development
- Housing Research
- Addressing Homelessness
- Customer Service & Public Outreach

The annual report is written in a way so that the average citizen can quickly understand the work of the agency. Key program areas are identified and are clickable for more detail (left). Successes from the past year are summarized and presented by quarter (below), with historical photos included in keeping with the report's anniversary theme.

**OUR PROGRESS**

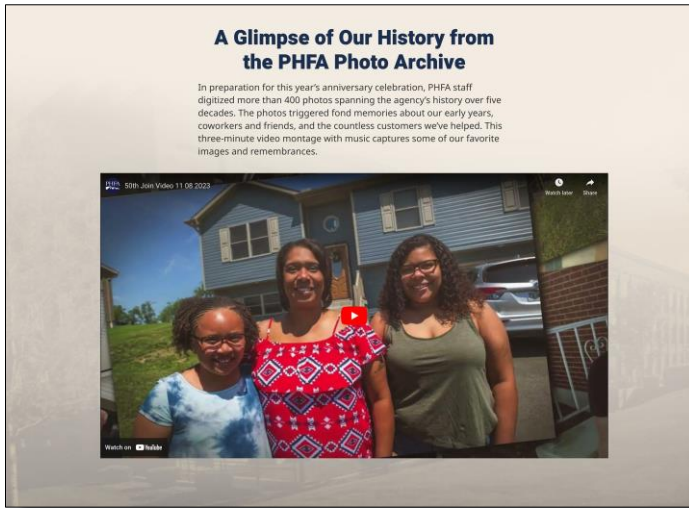
While celebrating our 50<sup>th</sup> anniversary was an important part of the year, the work of the agency continued with staff as busy as ever. Key happenings shared below give a small glimpse into the varied programs the agency manages while responding to the ever-changing housing needs of the state's renters, homebuyers and homeowners.

**Q1 1<sup>st</sup> QUARTER 2022 JUL-SEPT**

- Feedback from two PHFA-led housing conferences in early summer shows strong support for professional development events
- Pa. Homeowner Assistance Fund staff alerts public to available mortgage assistance during community events across Pa.
- PHFA issues RFP to award funding for new construction or the rehabilitation of mixed-use projects
- PHFA-funded report about "Barriers to Homeownership" for people of color continues to get exposure in the media
- PHFA joins the Pennsylvania Purchasing Group and begins using bidnet, streamlining the agency's purchasing process
- The highly popular PHARE program issues its annual RFP making funds available to support local housing programs in all 67 counties

**Q2 2<sup>nd</sup> QUARTER 2022 OCT-DEC**

- Pa. Homeowner Assistance Fund increases funding cap amounts to maximize assistance made available to homeowners
- Agency announces \$92.5 million for construction or rehab of apartments, adding another 1,459 affordable rental units
- PHFA continues outreach on its home loan programs, including sponsorship of midstate's Parade of Homes event
- PHFA partners with FHLBank Pittsburgh to distribute \$1.9 million to fight homelessness in Pennsylvania
- Pa. Homeowner Assistance Fund web dashboard tracks progress of mortgage relief disbursements for homeowners hurt by the pandemic



Over the course of the year, more than 400 historical PHFA photos were digitized so they could be used in special anniversary messaging. That included (left) a nearly three-minute video tracing the agency's history in music and pictures.

The report concludes with high-level financial data presented in a highly visual way for ease of understanding. A historical photo used as a watermark ties in the report's celebration of the agency's 50<sup>th</sup> anniversary.

