BOSTON COMMUNITY CAPITAL

SUN Initiative Overview

ILLINOIS - MASSACHUSETTS - MARYLAND - NEW JERSEY - RHODE ISLAND

The SUN Initiative was launched in late 2009 by Boston Community Capital, a 30-year-old Community Development Financial Institution (CDFI) that has invested over $1 billion in projects to help build healthy communities.
AGENDA

• Overview of SUN
• Before-and-After Mortgage Examples
• Eligibility
• Product, Process, People
• Handouts & PR
• Contact Information

SUN is an initiative of Boston Community Capital (BCC). For more information contact info@sunhomehelp.org or 855-604-4663 (855-604-HOME) Mortgage loans are made by BCC affiliate Aura Mortgage Advisers, (NMLS ID23467) www.nmlsconsumeraccess.com
SUN OVERVIEW

• SUN helps homeowners and tenants facing foreclosure repurchase their homes with mortgages they can afford.

• SUN can also refinance homeowners who are not underwater.

• SUN has prevented the eviction of over 550 families and reduced housing expense, on average, by 38%.
SUN Mortgage
Single family house
Lynn, MA

Owner Benefit
$ 88,090 (29%) Mortgage reduced
$  481 (22%) Monthly payments reduced

2005 Homeowner purchase
$302,490 Mortgage
$  2,199 Monthly payments

Family hardship / Bank foreclosure

Homeowner lost job in 2008, went into foreclosure after unemployment ran out. Bank would not work with him after he was re-employed.

Home market tumbles/ SUN purchases house

$180,000 Distressed market value

2014 SUN sells the house back to the owner at affordable price

$214,400 New Mortgage
$  1,718 New monthly payment

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SUN Mortgage
Single family house
Lanham, MD

Owner Benefit
$165,048 (44%) Mortgage reduced
$779 (31%) Monthly payments reduced

Homeowner purchase

$372,048 Mortgage
$2,529 Monthly payments

Family hardship / Bank foreclosure

Divorce reduced homeowner’s income by half

Home market tumbles/ SUN purchases house

$159,200 Distressed market value

2014 SUN sells the house back to the owner at affordable price

$207,000 New Mortgage
$1,750 New monthly payment

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2005 Homeowner refinance (adjustable rate interest)

$195,300 Mortgage
$1,738 Monthly payments

Family hardship / Bank foreclosure

Homeowner lost job; entered foreclosure when he could not sustain predatory loan rate.

Home market tumbles/ SUN purchases house

$62,500 Distressed market value

2015 SUN sells the house back to the owner at affordable price

$77,000 New Mortgage
$841 New monthly payment
ELIGIBILITY GUIDELINES

1. Illinois, Massachusetts, Maryland, New Jersey, Rhode Island

2. Late on mortgage payments, facing foreclosure or foreclosure-related eviction

3. Stable income (including Social Security Insurance or disability insurance) sufficient to support a mortgage at current market values
ELIGIBILITY GUIDELINES

• Individuals may still be eligible for SUN even if they have:
  – Poor credit scores
  – Filed for bankruptcy
  – Been turned down for federal mortgage modification programs

• There are no fees to apply to SUN
ELIGIBILITY GUIDELINES (cont)

• Call SUN toll-free at 855-604-4663 or email info@sunhomehelp.org or apply on-line at www.sunhomehelp.org

• Individuals will be required to provide:
  – Last mortgage statements, including the 2nd mortgage or home equity line if applicable
  – Last bank statements
  – Last 30 days of pay stubs
  – Last 2 years tax returns
  – Listing of all their monthly debt obligations (e.g. credit card payments, car loans, student loans, etc.)
  – Description of their hardship
  – Completed Property Questionnaire
30-Year Fixed-Rate Mortgage

- Interest rate: 6.375% (6.545% APR) with one point; no pre-payment penalty
- Bi-weekly payments, direct withdrawal timed to coincide with direct deposit of pay
- Reserve Account established to cover emergencies
- Shared appreciation second mortgage (0%, zero amortizing), payable on re-sale
- Buy at Distressed Values and Resell at Fair Market Value
  - 25% Loan Level Loss Reserve Funded by Difference in Values
  - Equivalent to Mortgage Insurance
- Homeowners’ monthly housing payments reduced by 38% on average

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### PROCESS

<table>
<thead>
<tr>
<th>STEP</th>
<th>WHAT HAPPENS</th>
<th>WHO</th>
<th>HOW LONG</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Eligibility</td>
<td>Intake Specialist; Mortgage Loan Officer (MLO)</td>
<td>Up to 2 weeks</td>
</tr>
<tr>
<td></td>
<td>After initial screening by Intake Specialist, client is pre-qualified. Applicant must provide bank statements, pay stubs, tax returns, etc.</td>
<td></td>
<td></td>
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<tr>
<td>2</td>
<td>Application</td>
<td>MLO, Processor, Underwriter</td>
<td>2-3 weeks</td>
</tr>
<tr>
<td></td>
<td>If pre-qualified, client meets with Loan officer for disclosure meeting and to complete application.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Negotiation Approval</td>
<td>Underwriter</td>
<td>2-3 weeks</td>
</tr>
<tr>
<td></td>
<td>Underwriting determines maximum loan amount for the negotiators.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Offer</td>
<td>Negotiator</td>
<td>1 mo for REO; up to 6 mo for short sale</td>
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<tr>
<td></td>
<td>Earnest Money collected and P&amp;S is signed between NSP and the client. Offer prepared and submitted to lender or loan servicer. Negotiation over price.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>SUN Purchase from Lender</td>
<td>Negotiator</td>
<td>Immediate after offer accepted.</td>
</tr>
<tr>
<td></td>
<td>If REO, SUN signs P&amp;S with lender and completes purchase. If short sale, SUN obtains approval from lender, then closes.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>SUN Client Purchase/Mortgage Closing</td>
<td>Closer</td>
<td>1 mo. absent title issues.</td>
</tr>
<tr>
<td></td>
<td>Client purchases property from SUN.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
SUN PEOPLE

Elyse Cherry
CEO Boston Community Capital
President
SUN

Sandy Bodner
Marketing Consultant

Rachael Dorr
General Manager

Sharon Shepard
Chief Operating Officer

BCC Finance and Investor Relations

Ron McCormick
Customer Service Specialist

Cristina James
Customer Service Specialist

Gary Finnegan
Michele Eldridge
Intake Specialists

Compliance Consultant

Property Inspectors/Managers Consultants

Adam Beattie
Mortgage Loan Originator

Anne LaSalvia
Mortgage Loan Originator

Megan Reagon
Mortgage Loan Originator

Scott Barry
Mortgage Loan Originator

Justin Deangelis
Negotiator

Danielle Hitchcock
Negotiator

Dan Phair
Negotiator

Lauren Lowe
Underwriter

Jennifer Campagnone
Underwriter

Linda Diiani
Underwriter

Scott Barry
Closing Coordinator/Post Closer

Settlement Agents/Closing Attorneys

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2-page FAQ

News Articles featuring SUN homeowners

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Handouts & PR

<table>
<thead>
<tr>
<th>Bank/Servicer</th>
<th>City</th>
<th>State</th>
<th>Units</th>
<th>SUN Mortg</th>
<th>Old Mortg</th>
<th>Mortg Saving</th>
<th>SUN Mnthly</th>
<th>Old Mnthly</th>
<th>Mnthly Saving</th>
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<tr>
<td>Caliber</td>
<td>Ashby</td>
<td>MA</td>
<td>1</td>
<td>244,000</td>
<td>368,727</td>
<td>124,727</td>
<td>1,913</td>
<td>3,239</td>
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<td>NARM</td>
<td>Baltimore</td>
<td>MD</td>
<td>1</td>
<td>88,000</td>
<td>209,154</td>
<td>121,154</td>
<td>911</td>
<td>2,464</td>
<td>1553</td>
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<td>National City</td>
<td>Baltimore</td>
<td>MD</td>
<td>1</td>
<td>37,000</td>
<td>138,869</td>
<td>101,869</td>
<td>522</td>
<td>1,061</td>
<td>539</td>
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<td>HFC</td>
<td>Barre</td>
<td>MA</td>
<td>1</td>
<td>225,000</td>
<td>336,820</td>
<td>111,820</td>
<td>1,780</td>
<td>2,291</td>
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<td>Beneficial MA Inc.</td>
<td>Blackstone</td>
<td>MA</td>
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<td>301,088</td>
<td>145,988</td>
<td>1,307</td>
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<td>SunTrust</td>
<td>Bowie</td>
<td>MD</td>
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<td>163,590</td>
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<td>Ocwen</td>
<td>Brockton</td>
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<td>Brockton</td>
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<td>Dorchester</td>
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<td>Bank of America</td>
<td>Everett</td>
<td>MA</td>
<td>1</td>
<td>249,000</td>
<td>320,249</td>
<td>71,249</td>
<td>1,887</td>
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<td>Hagerstown</td>
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<td>Chase</td>
<td>Jessup</td>
<td>MD</td>
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<td>273,000</td>
<td>352,218</td>
<td>79,218</td>
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<td>Bank of America</td>
<td>Lanham</td>
<td>MD</td>
<td>1</td>
<td>207,000</td>
<td>372,048</td>
<td>165,048</td>
<td>1,751</td>
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<td>Nation Star</td>
<td>Lawrence</td>
<td>MA</td>
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<td>112,000</td>
<td>207,000</td>
<td>95,000</td>
<td>980</td>
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<tr>
<td>HSBC</td>
<td>Lynn</td>
<td>MA</td>
<td>1</td>
<td>172,000</td>
<td>223,000</td>
<td>51,000</td>
<td>1,345</td>
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<td>IndyMac</td>
<td>Lynn</td>
<td>MA</td>
<td>2</td>
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<td>Citibank</td>
<td>Lynn</td>
<td>MA</td>
<td>1</td>
<td>214,400</td>
<td>302,490</td>
<td>88,090</td>
<td>1,719</td>
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<td>Bank of America</td>
<td>Malden</td>
<td>MA</td>
<td>1</td>
<td>157,000</td>
<td>242,992</td>
<td>85,992</td>
<td>1,333</td>
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<td>Beneficial/HSBC</td>
<td>Merrimac</td>
<td>MA</td>
<td>1</td>
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<td>259,353</td>
<td>32,353</td>
<td>1,827</td>
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<tr>
<td>Caliber Home</td>
<td>Middleboro</td>
<td>MA</td>
<td>1</td>
<td>264,000</td>
<td>289,212</td>
<td>25,212</td>
<td>2,026</td>
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<td>Citicorp Mortgage</td>
<td>New Bedford</td>
<td>MA</td>
<td>2</td>
<td>124,000</td>
<td>218,151</td>
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<td>1,047</td>
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<td>HSBC</td>
<td>North East</td>
<td>MD</td>
<td>1</td>
<td>236,000</td>
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<td>HFC</td>
<td>Northborough</td>
<td>MD</td>
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<td>545,883</td>
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<td>Wells Fargo</td>
<td>Norton</td>
<td>MA</td>
<td>1</td>
<td>225,000</td>
<td>243,750</td>
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<td>MT&amp;T Bank</td>
<td>Owings Mills</td>
<td>MD</td>
<td>1</td>
<td>190,500</td>
<td>242,295</td>
<td>51,795</td>
<td>1,586</td>
<td>1,751</td>
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<td>SPS</td>
<td>Springfield</td>
<td>MA</td>
<td>1</td>
<td>128,000</td>
<td>135,640</td>
<td>7,640</td>
<td>1,076</td>
<td>1,309</td>
<td>233</td>
</tr>
</tbody>
</table>

Hundreds of examples of before-and-after SUN savings
Refer Clients to SUN

Call SUN toll-free at 855-604-4663 or email info@sunhomehelp.org or apply on-line at www.sunhomehelp.org

Contact for Questions:

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617/549-8523