Partner Overview

Springboard CDFI background and Nationwide Mortgage Collaborative
Springboard CDFI

Bridging the wealth gap in America by providing scaled solutions and access to capital; with a focus on first time homebuyers, people of color, and rural communities.

founded in 1982, now a National CDFI Mortgage Bank
http://mortgagecollaborative.org

90-second Video on NMC
The Broken Delivery System for LMI

• Non-Profits need more revenue, and their programs rely on local relationships with few loan officers that often don’t have the time or incentive model to serve LMI borrowers or complex DPA loans at any scale.

• Banks struggle to manufacture LMI loans at a reasonable cost given the new regulations and niche market-based programs.

• CRA motivated investors and the CDFIs & other originators of those loan products don’t exist in all areas of the country – with Mortgage Brokers having been all-but regulated-out of the industry.

• Borrowers with loans less than $100K struggle to find any lender willing to assist them with a loan, and minority communities devastated by the foreclosure crisis remain the least served.
A New Mortgage Delivery System

Connecting the people, products, and process at scale, the National Mortgage Collaborative approach combines the efficiency of technology and centralized services, with deep local connections and vital services provided by partner HUD Orgs & other CDFIs; with access to a marketplace of affordable mortgage products from investors at partner banks, GSEs, Credit Unions, and other capital providers, in conjunction with down-payment assistance where available.
Springboard CDFI is uniquely positioned to lend on behalf of the following national banks and over 20 other investors; with solutions for local & regional bank partners:

- and we provide that platform to partners, dba as Nationwide Mortgage Collaborative – so you can have that same access!

MortgageCollaborative.org
Bank CRA Loans, Conventional, FHA, VA, USDA, and Specialty Affordable Loans – All in One Place

Coming Soon (end of 2017):

- **ITIN / Foreign National**

- **Reverse Mortgages** if we see strong member demand

*How it works*

We’ve made it easy! No faxing. No high pressure sales. 100% transparency.

**STEP 1**

We get all the special loan products from banks.

**STEP 2**

We provide the best options with the lowest payment.

**STEP 3**

You select the best loan for you.

GET STARTED

MortgageCollaborative.org
Marketing Tool Kit for NMC Members

Mortgage Readiness, Loan Shopping Tool, Application/Intake, and other resources available for member use.

Includes: Press Release, Videos, Flyers, Info-graphics, and Social Media Tools
Mortgage Readiness
Easy, Useful, Engaging
Y viene tan pronto completamente en Español!

Add payments for each applicant
Only include your minimum payments on DEBT (not utilities, rent, cell phone, gym fees...)

- **Humberto**
  - CAR PAYMENT 1
    - 215
    - Monthly
  - TOTAL: $215

- **Monica**
  - CREDIT CARD 1
    - 100
    - Monthly
  - TOTAL: $100

Total Monthly Payments: $315

Congratulations, it looks like you are mortgage ready! Based on your answers, it looks like you are mortgage ready. Springboard Home Loans is here to help guide you through every step. In the next section, we will show you great loan options for your situation. Apply today, so you can shop for a home with pre-approved confidence and peace of mind.

Here are the areas to work on:
- **Reasons for Outcome**
  - Payments/Debt
  - Funds Available
  - Credit
  - Income
  - No Hardship

- **Action Plan and Next Steps**
  - Attend a HUD-approved home buyer class.
  - Compare your loan options.
  - Apply online or contact a Home Loan Coach.
  - Keep making timely payments on your current obligations.
  - Don’t open up new credit accounts.
  - Continue saving towards your down payment.

**Resource and Referrals**
- Sign up for and complete a HUD-approved home buyer class.

**Readiness Categories**

<table>
<thead>
<tr>
<th>Category</th>
<th>Humberto</th>
<th>Monica</th>
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<tbody>
<tr>
<td>Income</td>
<td>$45,000</td>
<td>$38,400</td>
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<tr>
<td>Credit</td>
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<tr>
<td>Hardship - Short Sale</td>
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<tr>
<td>Hardship - Bankruptcy</td>
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<td>No</td>
</tr>
<tr>
<td>Payments</td>
<td>$215</td>
<td>Ready Now</td>
</tr>
<tr>
<td>Funds Available</td>
<td>$100</td>
<td>Ready Now</td>
</tr>
</tbody>
</table>

Your Annual Gross Household Income: $83,400

RETAIL EXAMPLE SHOWN
Loan Shopping Tool
Product & Pricing Search Engine
Marketing with State of the Art Technology

Let’s jump on www.mortgagecollaborative.org and walk through the tools that NMC members can have customized to their brand on their website.

This, and other NMC marketing tools & resources, helps engage more clients, triage them for services, and demonstrate the value proposition NMC members bring to their communities.
Springboard CDFI Licensing & NMC Activity Map

Legend:
- Actively Doing Business & Licensed
- Launching Soon
- Licensed
- License Pending
- Not Yet in Process

SPRINGBOARD.ORG
MortgageCollaborative.org
NMC Leadership Council

Established in 2013 by the **Ford Foundation**; now hosted and **powered by Springboard CDFI** to work with the field as a capital aggregator and technology based solutions provider.

The Nickerson Group

FORDFOUNDATION

COMMUNITY DEVELOPMENT CORPORATION OF BROWNSVILLE

The Nickerson Group

FAHE

Strength in Numbers

The Nickerson Group

HomeFree USA

The Nickerson Group

Massachusetts Affordable Housing Alliance

The Nickerson Group

Neighborhood Housing Services of Chicago, Inc.

The Nickerson Group

NEW JERSEY COMMUNITY CAPITAL

NHRC

MortgageCollaborative.org
We are targeting over 800 HUD-Approved Organizations & CDFIs focusing on first time home buyer preparation, coordinating with existing networks and working with individual organizations. Visit the website for more information and stay tuned for state by state platform launches with partners...
Overall Benefits of NMC model:

• **One-stop-shopping** where banks *really are* competing for the best loan & price

• **Every type of loan** for every type of purchase or borrower scenario – without having to go to one lender at a time, and *with a trusted advisor*

• **Mission-driven** not-for-profit lender & service provider they can trust

• **DPA** and deed-restriction experienced lender with in-house decisioning & products
Member Benefits:

• Collaborating organizations can earn income while delivering enhanced value propositions to their clients through:

  – Access to a highly-skilled and dedicated mortgage team with 24 hour turn around on Full Pre-Approvals
  – **$500** for HUD Approved Home Buyer Education & Counseling
  – **$800** for Borrower Safe Harbor Packaging Services
  – **$350** for Local Processing & Closing Support Services – *if needed and assigned by NMC Processor*
  – Partner-branded Mortgage Readiness, Loan Shopping, and Application Technology & Marketing Tool Kit
  – Partner-branded Home Buyer Education Curriculum & Tools *(option to purchase/discounted rate)*
  – Transparent process for clients that tracks results and provides reports to NMC members on bank partner leverage
  – Regular reporting for management
  – Technical assistance, best practices, & capital markets access

**MortgageCollaborative.org**
Working within existing models...

- Show your CRA Bank Partners the impact you are making through NMC production reports that show who the investor on each loan was and CRA eligibility of all loans produced.

- Have a regional or small bank partner who gives more than $10K per year for your programs? No problem! NMC has solutions that can be customized for great partners.

You already provide pre-purchase education & counseling, and good counseling sessions require almost everything you’ll need to submit a package (at borrower’s request).

*With a minimal production goal of only 30 homebuyers using the NMC platform & model:*

- HBE & Counseling Income: $15,000
- Packaging Income: $24,000
- Both HBE/C & Packaging: $39,000
NMC Membership Criteria

All NMC Partners:
– Must be a Non-Profit Entity
– Must be in good standing with State

Homeownership Counseling Agreement:
– Approval as a HUD Housing Counseling organization

Safe Harbor Packaging Agreement:
– Quality controls on client data and file management systems
– E&O Insurance in place
– Ability to run a credit report for clients
Your mission is our mission!

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Provided by:

NATIONWIDE MORTGAGE COLLABORATIVE

SPRINGBOARD CDFI