

Hope



Fair Housing: A Look Backward and Forward in
Atlanta and the Southeast

OVERVIEW

Hope Enterprise Corporation

- Not-for-Profit 501(c3)
- Loan Fund
- Policy Institute
- Community Development Intermediary
- CDFI & CDE

Primary Sponsor

Hope Credit Union

- Federally Chartered, Insured Credit Union
- CDFI & CDE
- Member-owned

Mission:

Strengthen communities, build assets and improve lives in economically distressed areas in the Deep South by providing access to affordable, high-quality financial products and related services.

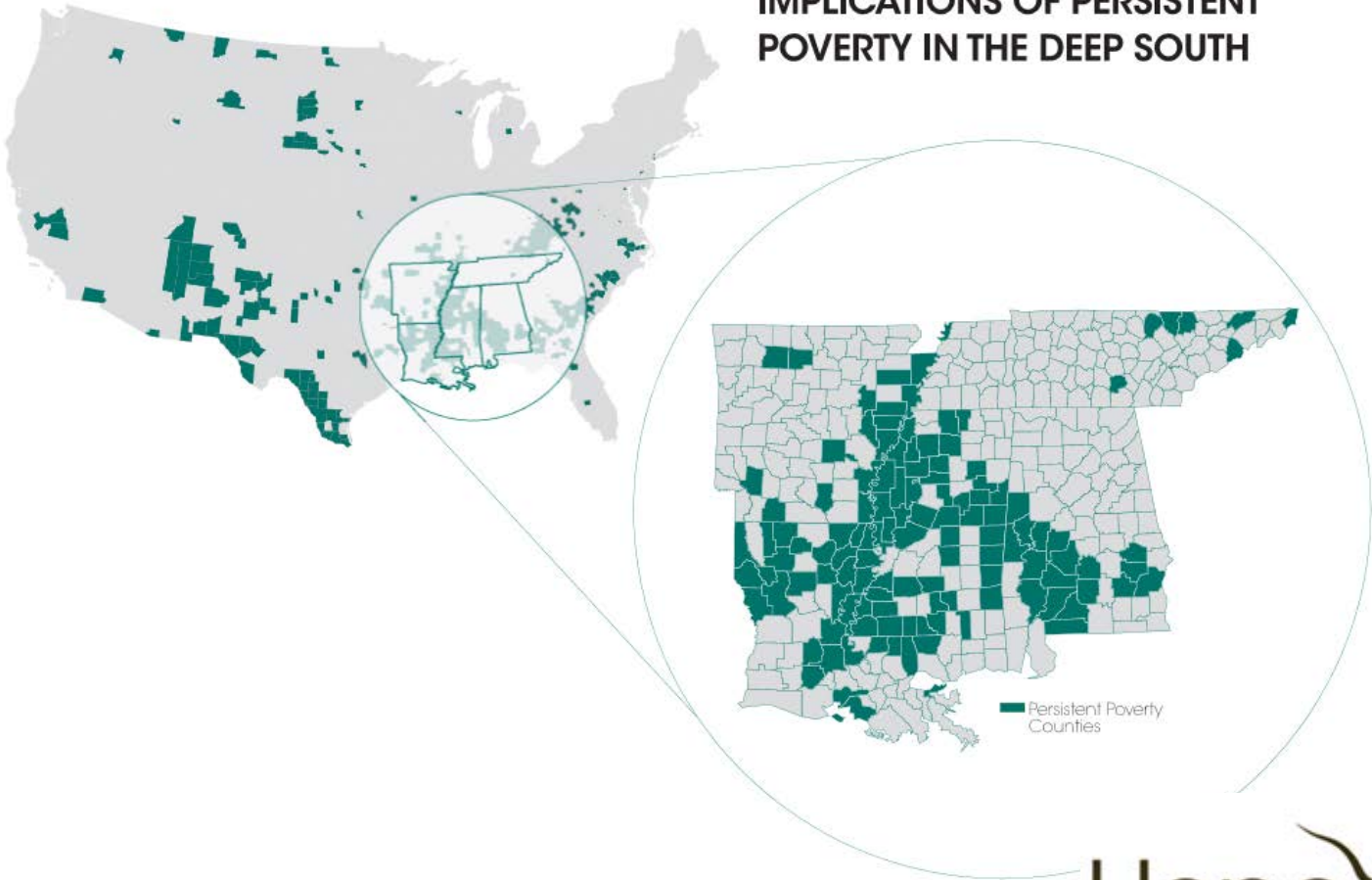
HOPE'S IMPACT

- Since 1994, HOPE has generated over \$2 billion in financing and related services for the unbanked and underbanked.
- We serve entrepreneurs, homeowners, nonprofit organizations, healthcare providers and other community development organizations.
- We've improved the lives of more than 1 million individuals in Alabama, Arkansas, Louisiana, Mississippi and Tennessee.



One-third of Nation's Persistent Poverty Counties are Located in the Deep South

IMPLICATIONS OF PERSISTENT POVERTY IN THE DEEP SOUTH



Creating opportunity where it is needed most. Arkansas Louisiana Mississippi Tennessee



AFFORDABLE HOUSING PRODUCT (AHP)

- Manual Underwriting
- Holistic approach using non-traditional trade lines
- Maximum 42% DTI
- Minimum FICO Score 580
- Up to 100% Loan to Value (LTV)
- No Mortgage Insurance (MI)

HOPE MORTGAGES IMPROVE LIVES ACROSS THE DEEP SOUTH

967

Mortgages to
first-time
homebuyers

754

Households
with income
less than
\$50,000

341

Borrowers
with credit
scores under
620

\$2.7M+

Equity built from
borrowers
paying down
principal

Thank You!

Phil Eide

Hope Enterprise Corporation

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<https://www.youtube.com/watch?v=S6TRROHYrs8>

