



Down Payment[®]

RESOURCE

Social Impact Partnership to
Expand Sustainable Homeownership





Award-Winning Technology

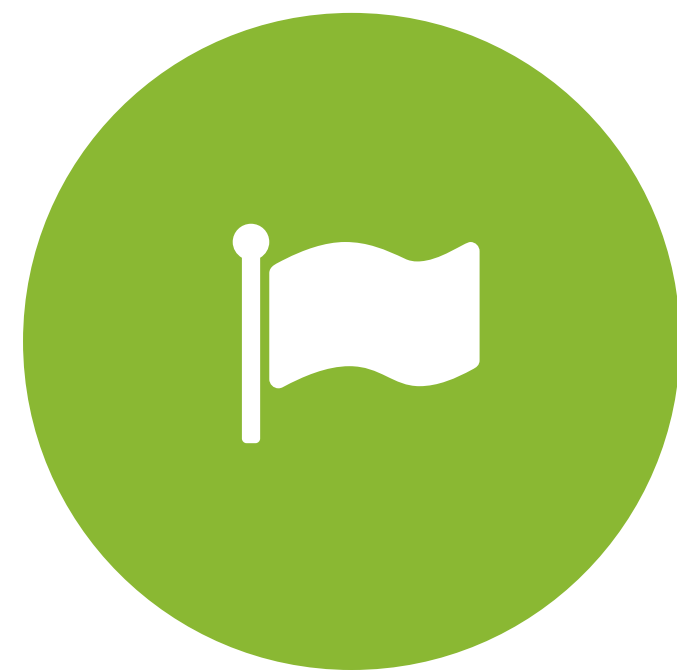


- A nationwide database of ~2,200 DPAs, Grants, Bond, MCCs and other homebuyer programs
- Funding status, eligibility rules, benefits and more updated monthly
- Award-winning technology helps B2B partners connect homebuyers to the down payment help they need
- Licensed to Lenders, Multiple Listing Services & Housing Counselors





Company History



2008

Initial product launch

Self-Funded;
Bootstrapped;
\$0 Debt



2009

Pivot to MLS solution

Flag DPA-
eligible listings;
Consumer tools



2013

Lender adoption begins

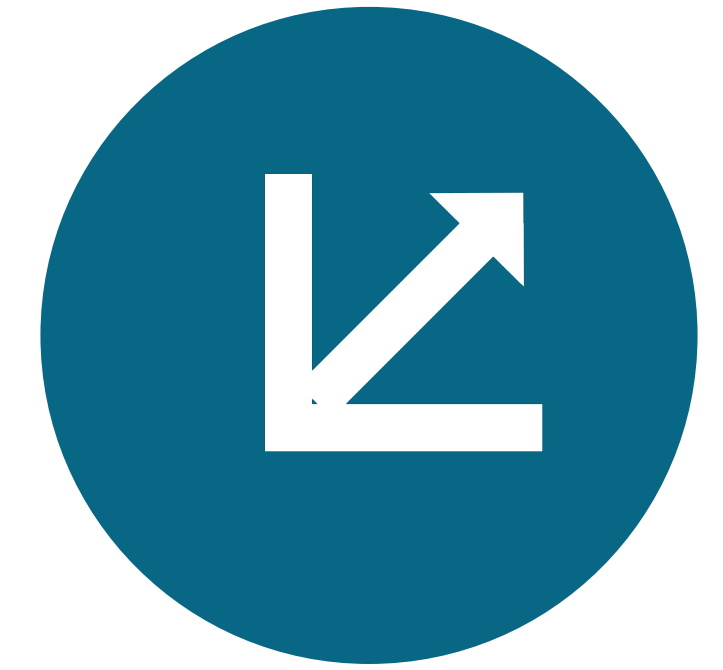
Banks; IMBs;
Credit Unions;
Housing Counselors



2017

Envision product evolution

Stakeholder input;
Gather requirements;
Product iteration



2021

New business models

Lead gen;
Home search;
Develop 2.0



The Dilemma

DPA's ADD COST & RISK FOR LENDERS

- More expensive **operationally**
- Significant **onboarding** costs
- Incremental **origination** cost
- Increased risk of **penalties, fees** and **repurchase**

DIMINISHED PULL-THROUGH RATES

- **33%** of declined loans **salvageable** with DPA
- DPAs **reduce LTV** by **6%** and **lower DTI** ratios



32MM RENTERS including **2.6MM Black** renter households are mortgage-ready; many think they don't qualify

DISPARITY in homeownership rates drives the racial wealth gap

2,200 DOWN PAYMENT ASSISTANCE and other homebuyer programs available

68MM single family homes and condos **QUALIFY** for DPA and other programs



Current State of Homebuyer Programs

78% DOWN PAYMENT AND CLOSING COST ASSISTANCE

67% have deferred payments

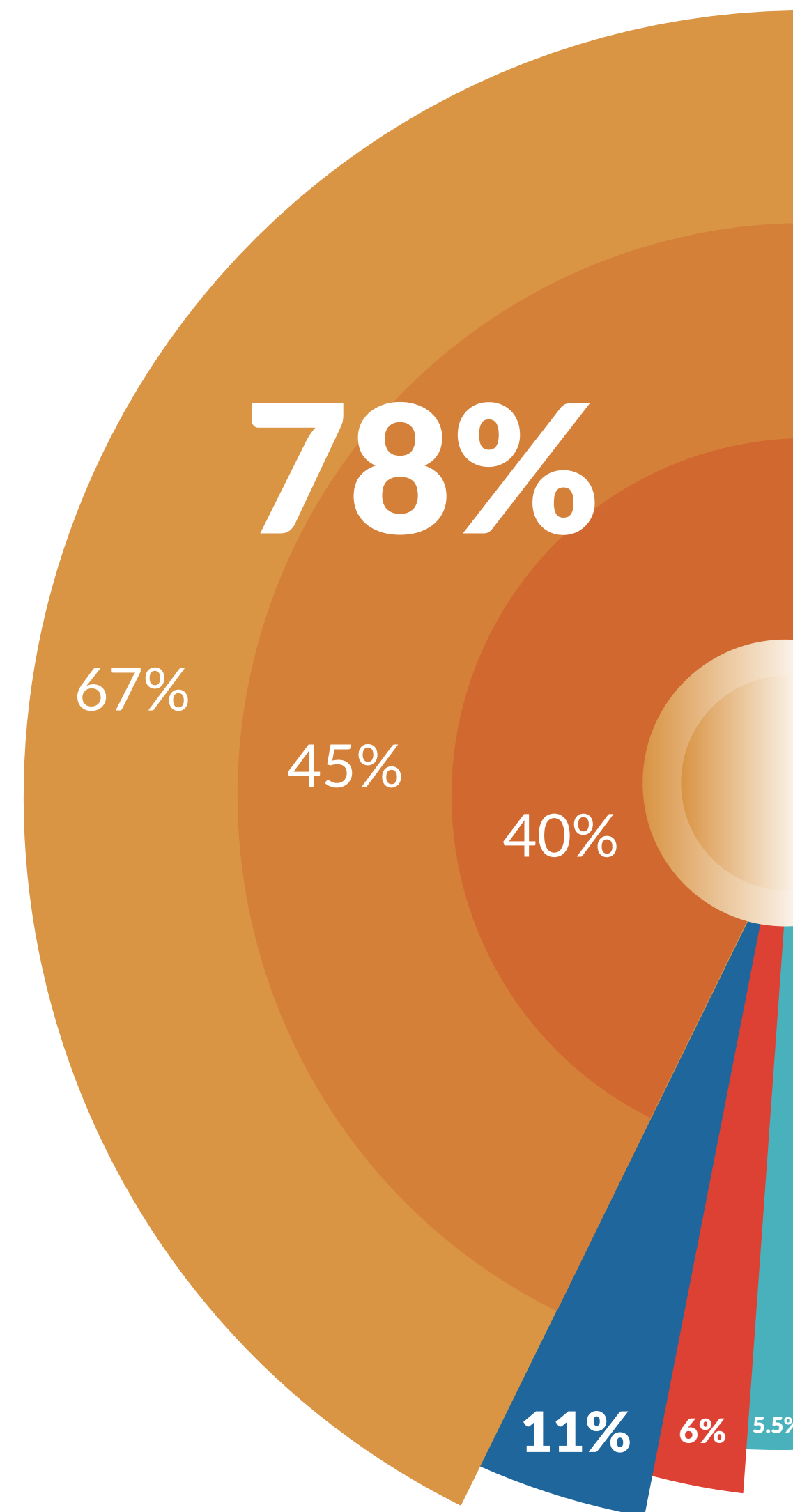
45% are forgivable loans

40% are forgivable with deferred payments

Grants: Gifts which do not have to be repaid

Second Mortgages: Loans with very low or no interest rate where the payment may be deferred or forgiven incrementally for each year the buyer remains in the home

Combined First Mortgage & Down Payment Programs



11% ADDITIONAL PROGRAMS

Includes matched savings programs, Housing Choice Vouchers (HCV) and other programs

6% FIRST MORTGAGE LOANS

Below-market interest rates, lower or no mortgage insurance, or 100% financing

5.5% MORTGAGE CREDIT CERTIFICATES (MCCs)

Provides up to \$2,000 in annual tax credits for the life of the loan



Current State – DPR 1.0

- The only centralized database of homebuyer programs*
- Proprietary software and matching algorithms
- Unique web-based interactive tools for lenders

DPA Directory
MLO Portal
Consumer Portal

- Nationally recognized domain expertise
- Referenceable customers and revenue

**Local, State, HFA, Federal and non-profit programs including DPAs, grants, MCCs, affordable 1st mortgage products and more.*



Future State – DPR 2.0

Further reduce complexity, costs and risks of DPAs

- Expanded database to support the entire loan manufacturing process
- Input system enabling providers to update program changes in real-time
- Customizable, on-demand data consumption for multiple stakeholders

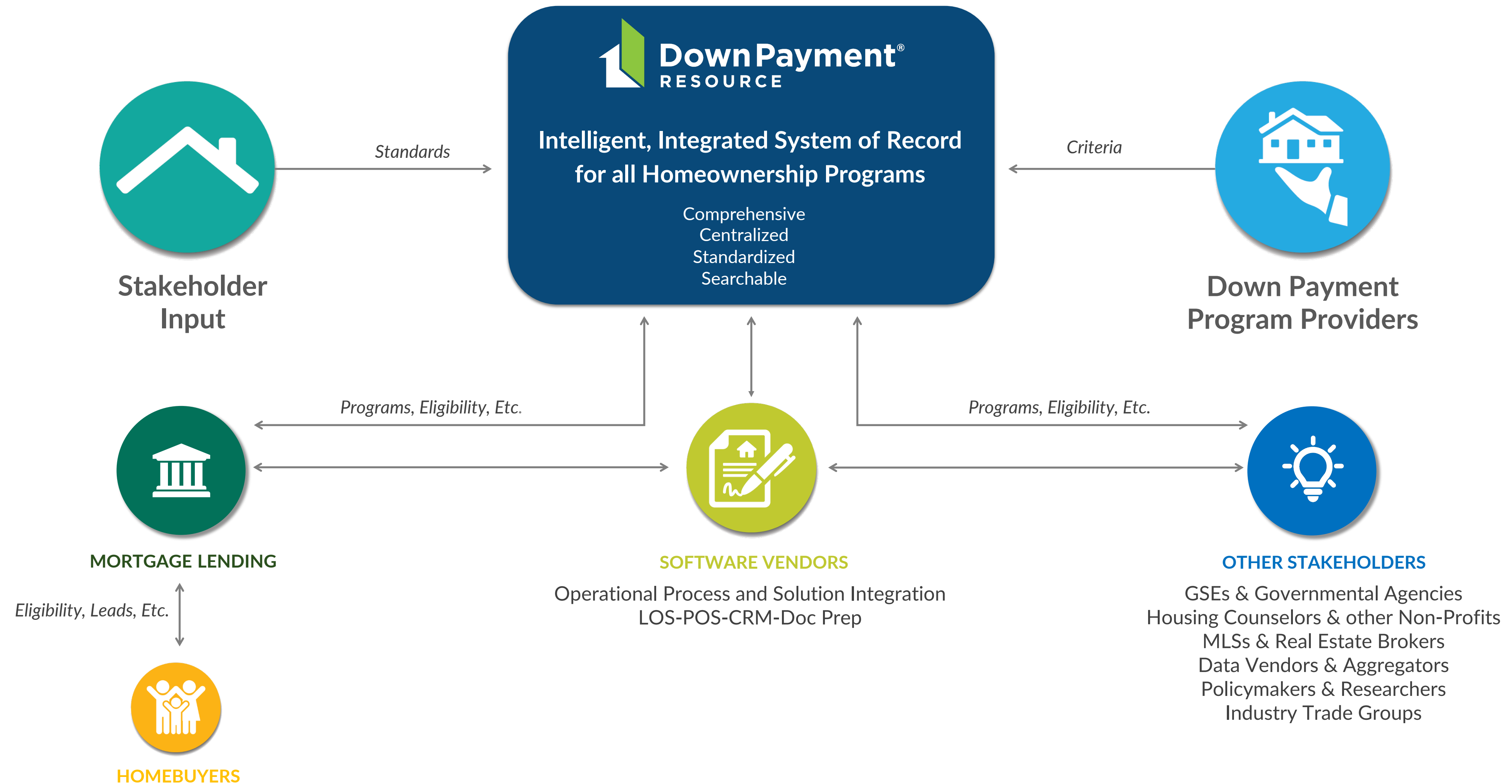
| 2.0 Impact & Vision

- Reduce cost of DPA fulfillment through standardization and automation
- Eliminate costly loan defects
- Qualify and close more borrowers
- Reach underserved communities and improve CRA/LMI performance
- Create network effect that benefits consumers and service providers
- Generate actionable data for improved policymaking and research

Ensure that anyone who aspires to homeownership knows down payment help is available and how to find it.



System of Record Creates Network Effect



- Business requirements and development cost for data consumption tools
- Go-to-market cost
- Pricing model
- Breadth of potential market
- Sales cycle and adoption curve
- Acceptable standards for information security

| **Next Steps**

- 1) Finalize partnership terms
- 2) Secure funding
- 3) Complete provider portal & new database
- 4) Design & develop data consumption tools
- 5) Pre-sales & marketing activities
- 6) Launch DPR 2.0 in 18-24 mos.



Investor Considerations

WHY INVEST?

Social Impact: Address sustainable homeownership and wealth gap

Corporate awareness driving new **Market Opportunities**

Unique Data Platform + Ecosystem Hub + Network Effect

Nationally recognized **Domain Expertise**

Referenceable **Customers** and **Revenue**



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Appendix

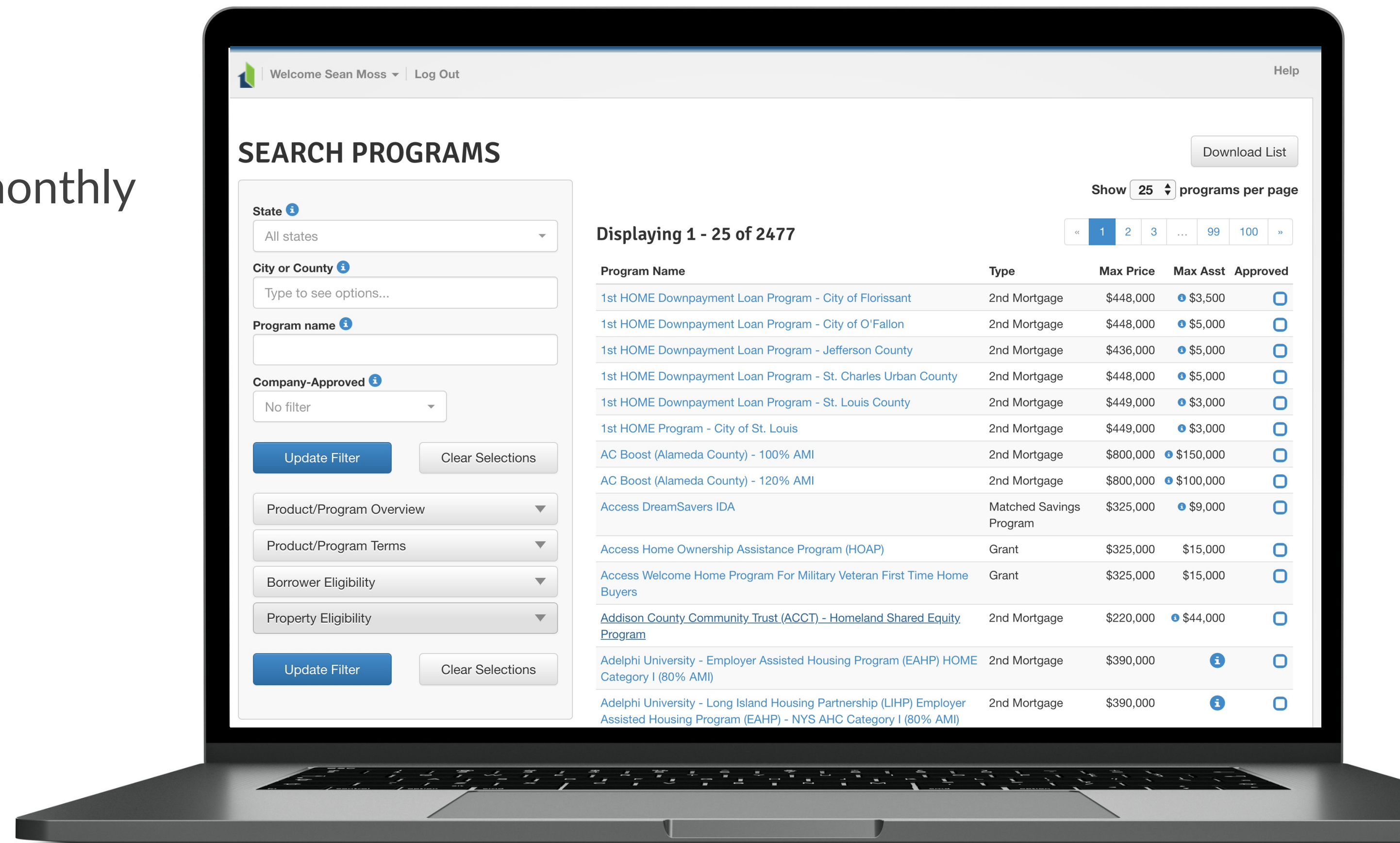


Current State: DPA Directory

- Searchable online access to DPR database
- All local, state and Federal DPA programs
- Funding, eligibility and benefits updated monthly

Who it Helps:

- Capital Markets
- Secondary Marketing
- Product Development
- Credit Risk
- Neighborhood Lending & CRA Officers





Current State: MLO Portal

- DPA search engine
- Automates process of matching borrowers with lender's approved DPA programs

Who it Helps:

- Retail and Centralized Sales Teams
- Neighborhood Lending & CRA Officers
- Wholesale & Correspondent Teams
- Credit Risk Managers
- Housing Counselors & Non-Profits

The screenshot displays the MLO Portal interface on a laptop. The main search area is titled 'Property Information' and includes fields for 'Street Address' and 'Zip Code'. Below these is a 'General Search' field with a dropdown menu showing 'Los Angeles, CA (City in Los Angeles County)'. An 'Estimated sales price' field is also present. To the right, a 'Matched Programs' box shows '18' programs and a 'View Programs' button. Below the search fields, there are radio buttons for 'Is this a Multi-Family Home?' (Single-Family selected) and 'Is the home in' (Yes/No). A 'Continue' button is at the bottom right. A modal window is open on the right, titled 'We found 20 programs for Los Angeles, CA (City in Los Angeles County)'. It includes a 'Compare up to 4 programs' button and a list of 'Down Payment Programs'. The first program listed is 'CalHFA CalPLUS Conventional First Mortgage Loan Program with ZIP (HFA Preferred)', which is effective March 1, 2019, adding a 2% ZIP and eliminating the 4% ZIP. The program details include a 'Maximum Amount' of 3% of Loan and a list of 'Benefits' such as no borrower contribution required, combination with other assistance programs, high balance loans, and rental income from an ADU. A 'Learn More' button is at the bottom of the modal.



Current State: Consumer Portal

- Engage consumers digitally
- Show them homeownership is within reach
- Connect them with MLOs

Who it Helps:

- LMI and other Underserved Borrowers
- Retail and Centralized Sales Teams
- Neighborhood Lending & CRA Officers
- Digital Marketing Teams
- Referral Partners
- Housing Counselors & Non-Profits

