

## Bank of America's Commitment to Affordable Housing

Bank of America has committed \$5 billion to its affordable homeownership initiative for low- to moderate-income and multicultural home buyers and communities across the country. The Bank of America Neighborhood Solutions program focuses on helping put more than 20,000 additional people on the path to affordable and sustainable homeownership.

In addition to residential mortgage lending, Bank of America also deploys capital and invests in economic mobility to increase access to redeveloped and new affordable rental housing through a unique combination of community lending, partnerships, philanthropy, and financial education. In 2018 alone, our affordable housing-related investments (lending and philanthropy) totaled nearly \$4.8 billion<sup>1</sup>.

The Bank of America Charitable Foundation focuses on advancing economic mobility through investments addressing community development needs, including affordable housing, and the power of its employee volunteers. Since 2012, the foundation has provided \$108 million in grants to nonprofit organizations across the country that help individuals and families obtain affordable housing. The bank has long-standing partnerships in this space, including its partnership with Habitat for Humanity to connect working families to affordable housing which spans more than 30 years, and its relationship with NeighborWorks America over the past 20 years, which supports housing counseling and community development agencies, among others.

### Preparing for Homeownership

- Not everyone is prepared to buy a home today. For those not yet ready, we offer free education on homebuying and other financial topics, like savings and credit, at [Bettermoneyhabits.com](https://www.bettermoneyhabits.com).
- The bank also provides banking options to help put customers on a path toward homeownership by helping them build the financial discipline and credit history they need to obtain a mortgage. SafeBalance Banking™ reinforces sound financial habits with its low-cost, low-fee, no-overdraft features. BankAmericard® Secured Credit Card helps cardholders establish, strengthen, or even rebuild their credit.

### Connecting with Clients

- Experienced lending specialists, including more than 700 certified to assist in 28 different languages, are available to help homebuyers through the application process. We are also expanding our network of community lending officers.
- Clients can access our Connect to Own® program, a national network of nonprofit housing counseling agencies offering in-depth homebuyer education. Since this program launched 16 years ago, we and our partners have provided homebuyer education to more than 163,000 homebuyers.
- To reach more prospective buyers, we have strategic partnerships with national and local multicultural and specialty real estate professional organizations, such as [AREAA](#), [NAHREP](#), [NAREB](#), [NAGLREP](#) and [VAREP](#). These organizations have a combined membership of 62,000 and serve the Asian-American, Hispanic, African-American, LGBT and veteran communities.

To learn more about Neighborhood Solutions and how to finance a home, click [here](#) or call 866.467.6492.

<sup>1</sup> Cumulative of 2018 CDB, CDFI, and Foundation investments in support of affordable housing