



SPRINGBOARD
CDFI



SPRINGBOARD
HOME LOANS



National
Mortgage
Collaborative



Springboard CDFI

Overview, Strategy, and Business Plan

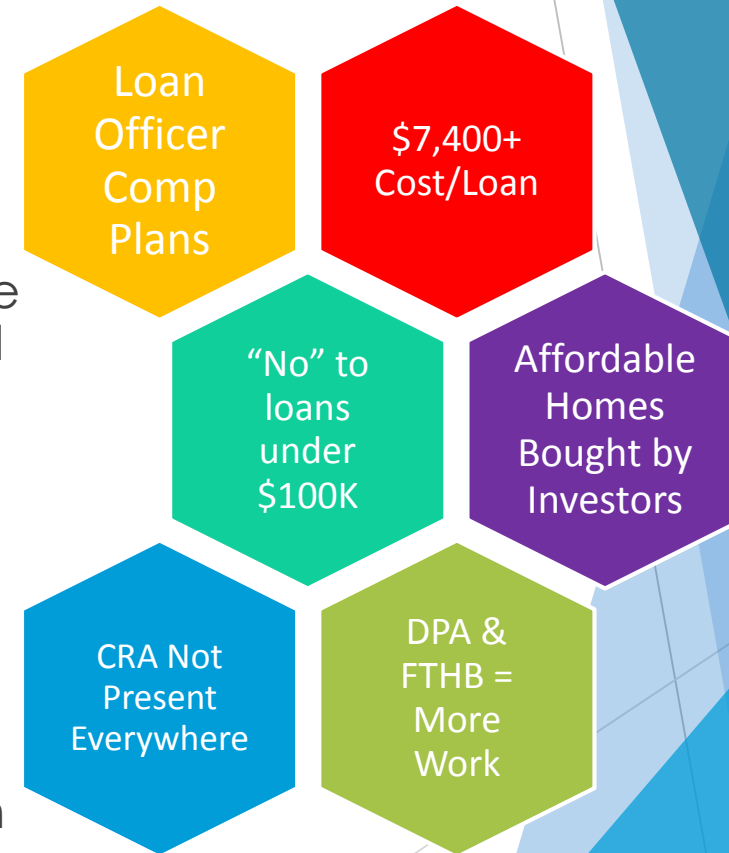
Bridging the wealth gap in America by providing scaled solutions and access to capital; with a focus on first time homebuyers, people of color, and rural communities.





The Broken Delivery System

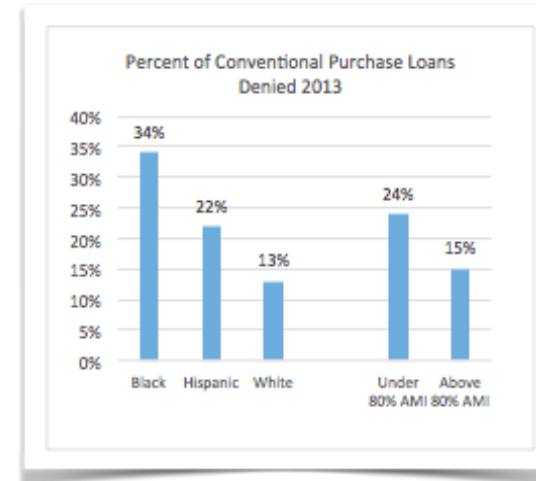
- Relies on local relationships with few loan officers that often don't have the time or incentive model for LMI borrowers or complex DPA loans.
- Banks struggle to manufacture LMI loans at a reasonable cost given the new regulations and niche market-based programs.
- CRA motivated investors and the 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.





HUD Approved Agencies

- Have deep roots in the communities they serve and are preparing people for homeownership - but those same people remain underserved in the market.
- Need ways to be more sustainable with revenues, but won't often get to the volume where NMLS originating makes financial sense.
- Often lack the expertise & capacity to manage Down Payment Assistance capital and first mortgage lending.
- Aren't provided with B2B feedback/insights on client mortgage readiness or challenges.





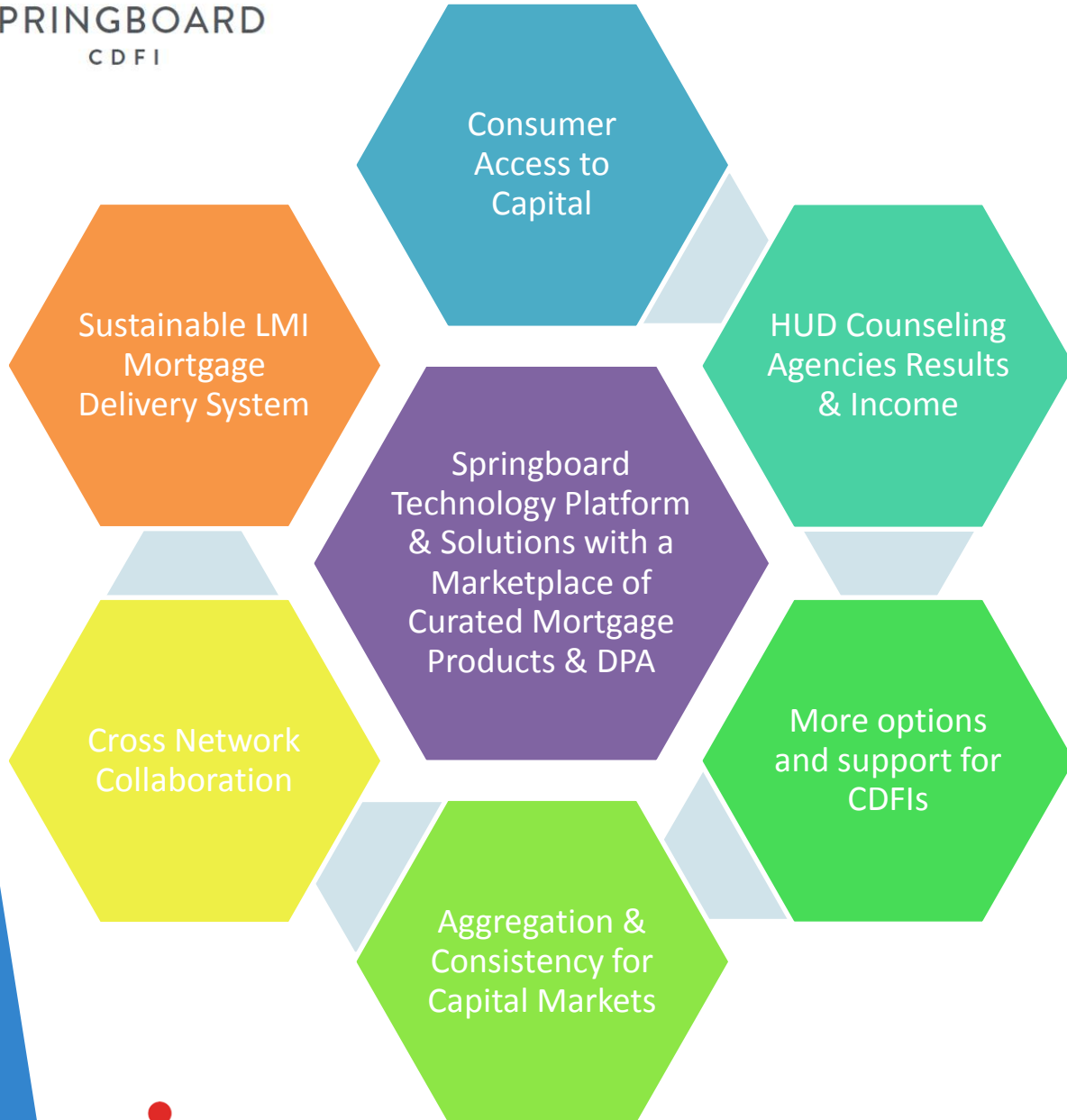
CDFIs

- There is no major aggregator of capital and market based opportunities for the field of non-profit organizations working directly with underserved mortgage borrowers.
- CDFIs often take a very localized approach that limits capital market appetite and makes scaled investment strategies difficult.
- When NMLS licensed & originating; CDFIs still need better wholesale channels that can deliver **all 1st mortgage types in all markets (marketplace)**, in conjunction with DPAs & Restricted Units.
- CDFIs haven't been operating at enough scale overall, and there is a movement afoot to grow the industry.





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Strategy

Connecting the people, products, and process at scale, Springboard CDFI will take a **Web-Retail and National Mortgage Collaborative-Wholesale** approach that combines the efficiency of **technology and centralized services**, partnering with local HUD Orgs & other CDFIs; becoming the first and largest National CDFI Mortgage Bank focused on Single Family Lending.





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NMC Leadership Council



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The Nickerson Group



FORD FOUNDATION



Brought together by the **Ford Foundation** as the highest producing CDFIs in the country – now hosted and **powered by Springboard CDFI** to work with the field as an aggregator and technology based solutions provider.



credit



NMC Counseling Partners *Pilot Group*



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We are targeting **over 800 HUD-Approved Organizations** focusing on first time home buyer preparation, and coordinating with existing networks like NeighborWorks, National Council of La Raza, National Foundation for Credit Counseling, Rural Community Assistance Corporation, Housing Partnership Network, and others.





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NMC – Partner Benefits

- **Springboard CDFI will provide a partner-labeled web-based technology solutions to NMC partners that includes:**
 - Customer facing mortgage readiness triage tool
 - Loan program pricing and decision engine with a full marketplace of competitively priced program options – *showing the best case products for consumers **and inclusive of local/partner loan products***
 - Promotion of local Down Payment Assistance programs applicable to client, with complimentary copy loan file
 - Client and Partner facing pipeline and loan process management dashboards
 - If Needed/Applicable: Back-office/Outsourced Processing & Underwriting services on an affordable per loan fee basis
 - Enhanced collateral increasing the partner's value proposition for local promotion.
 - **Revenue**/Fees for HBE & Counseling, as well as NMLS Licensed Originators.

