



Haunted Housing

Getting Over Your Fears of
Down Payment Assistance

Presented By:



MGIC

**Thank you for
joining us today!**



Sean Moss

EVP Product & Operations
Down Payment Resource®

About Down Payment Resource

Our Mission

To help our business partners connect homebuyers with the down payment help they need.

Our Vision

Anyone aspiring to homeownership will know that down payment help is available and how to find it.

- We're a national database and matching engine of ~2,300 homeownership programs.
- Our technology is integrated into MLSs and property listing data.
- Our lender tools help mortgage companies streamline DPAs.
- Our Down Payment Connect tool helps agents and loan officers connect buyers with DPA!

We help you
connect
homebuyers to
the down
payment help
they need.



**Real Talk with
Cynthia Leal
from
Guild Mortgage**



Cynthia Leal

Branch Manager
Guild Mortgage, California

How did you first get into DPAs?

- Section 8 background
- Borrowers had question about down payments
- Love to learn
- Wanted solutions to clients' biggest obstacle
- Whole new world of products

What did you most fear about DPAs in the beginning?

- Unknowns
- Reputational damage
- Getting outside my bubble

What kind of pushback did you get from agents about DPA buyers?

- Listing Agents
- Sellers
- Skin in the game
- Won't close / longer timeline
(we are closing DPAs in 15 days)
- Extra repairs
- Extra work

Did you have to educate your company to get DPA programs onboarded?

- Volume concerns
- Marketing budget
- Product Development
- Sales Leadership
- Capital Markets / Secondary
- Risk / Underwriting

Talk about the economics of doing DPA loans.

- Loss leaders?
- Metered production?
- Comp?
- Bigger picture...customer service
- Referral value / future refi

How has DPA evolved your referral relationships?

- Enhanced value to Agents
- Generates buzz across Agent networks
- Builds trust among Listing Agents
- Customers are raving fans

How do you market your DPA offerings and your DPA savvy?

- Customer success stories
- Customer video testimonials
- Call and thank listing agents
- Approach city about upcoming events - very cost effective
- Approach local faith-based organizations and nonprofits
- Teach FSS training classes
- Present to local real estate offices and local boards
- Some DPA programs market for you

Describe DPAs you use and why.

- City of L.A. LIPA/MIPA
- More assistance but watch funding
- Cities and Nonprofits
- Easy bolt-ons for existing 1st mortgage products (and easy to participate in)

What should LOs know about DPA transactions to be successful?

- Timeline
- Know your guidelines...there are no exceptions
- Communication
- Know the lock process
- Watch rates when #s are tight



Getting DPA Right

Success at the Enterprise Level

DPA Objections

Love the *concept*...
struggle with the
economics.

- DPAs add cost
- DPAs present post-closing complexity and risk
- LO training, adoption, execution concerns
- Potential impact on loan approval timelines
- Availability and continuity of funding

Establish the Mandate

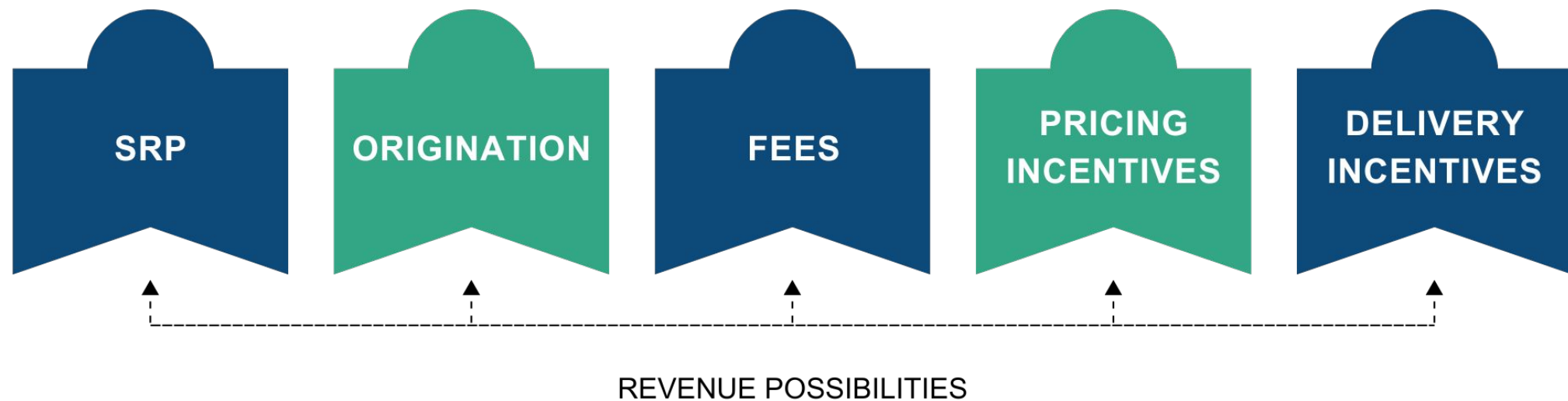
Senior Leadership Empowers Stakeholders

- Identify DPA appetite and SMEs
- Empower product team
- Nail down your process
- Repeat to scale



Capital Markets: Know *all* of your revenue possibilities.

- Origination and fee allowances
- Standalone community seconds

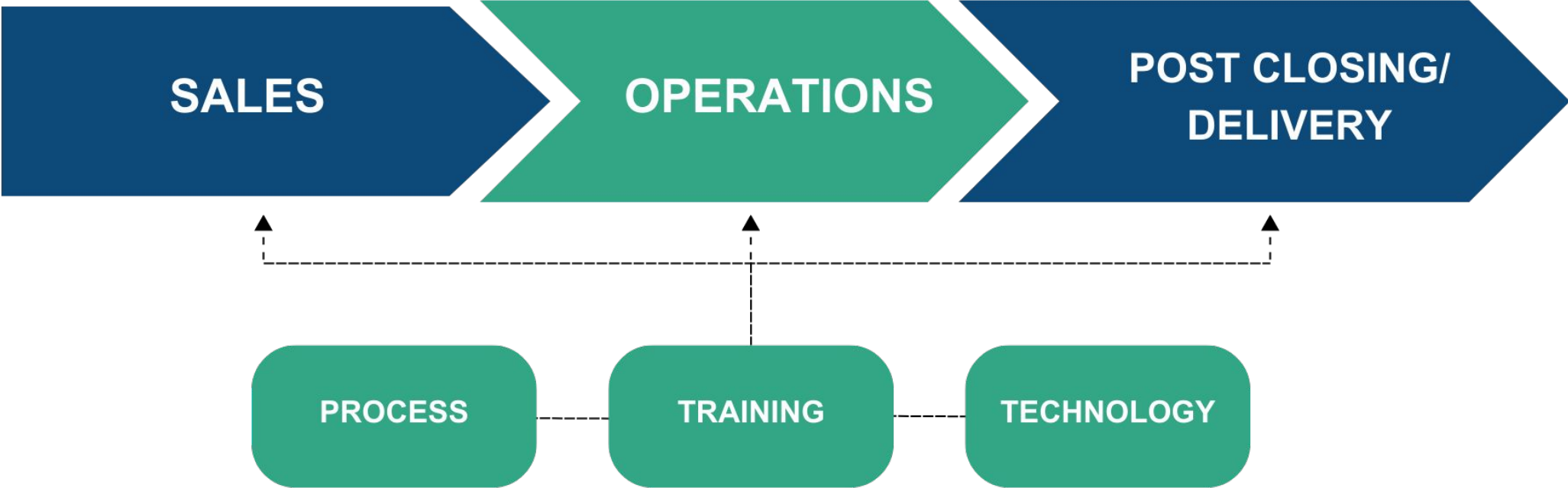


Product Development

Your Product Team Takes the Reins.



Fulfillment: Organize your SMEs for efficiency.



Loan Officers

Spread the word...
agents are *desperate*
for your help.

- Get active in the community
- Broadcast your DPA products and expertise
- Teach classes
- Partner with DPA providers
- Leverage social media
- Tell customer success stories
- Craft a FTHB intake strategy with Agents
- Create innovative Agent/LO partnerships

Don't Boil the Ocean

Let's take a live look at DPR.

DPR Program Directory

Show programs per page
 Displaying 1 - 25 of 2224

<input type="checkbox"/>	Program Name	Type	Max Price	Max Asst	Changed (days ago)	Participation Requirements	Funds Provider	Funding Status	Provider Type	Approved
<input type="checkbox"/>	1st HOME Down Payment Assistance (DPA) Program - City of Florissant	2nd Mortgage	\$529,000	\$5,000		No	Program Administrator	Active	Municipality	✗
<input type="checkbox"/>	1st HOME Down Payment Assistance (DPA) Program - City of O'Fallon	2nd Mortgage	\$614,000	\$10,000		No	Program Administrator	Active	Municipality	✗
<input type="checkbox"/>	1st HOME Down Payment Assistance (DPA) Program - Jefferson County	2nd Mortgage	\$482,000	\$5,000		No	Program Administrator	Active	Municipality	✗
<input type="checkbox"/>	1st HOME Down Payment Assistance (DPA) Program - St. Charles Urban County	2nd Mortgage	\$614,000	\$10,000		No	Program Administrator	Active	Municipality	✗
<input type="checkbox"/>	1st HOME Down Payment Assistance (DPA) Program - St. Louis County	2nd Mortgage	\$529,000	\$6,000		No	Program Administrator	Active	Municipality	✓
<input type="checkbox"/>	AC Boost (Alameda County)	2nd Mortgage	\$800,000		17	No	Program Administrator	Inactive	Municipality	✓
<input type="checkbox"/>	Access / DevNW IDA Program	Matched Savings Program	N/A	\$1,800	14	Yes	Program Administrator	Active	Nonprofit	✓
<input type="checkbox"/>	Access HOAP Program For Military Veteran First Time Home Buyers	Grant	N/A	\$15,000	14	Yes	Program Administrator	Active	Nonprofit	✓
<input type="checkbox"/>	Access Home Ownership Assistance Program (HOAP)	Grant	\$325,000	\$15,000	14	Yes	Program Administrator	Active	Nonprofit	✓
<input type="checkbox"/>	Access / RE/MAX Integrity Foundation Home Buyer Assistance Program	Grant	N/A	\$1,000	14	Yes	Program Administrator	Active	Nonprofit	✓

**DPA
customers
become
customers
for life!**



Contact Us



DownPaymentResource.com

MGIC@DownPaymentResource.com



Cynthia Leal

310.720.5309 (text)

cleal@GuildMortgage.net