

BANK OF AMERICA

Community Homeownership Commitment[®]





87% of Grants go to First-Time Homebuyers



More Than \$300 Million in Grants to Date



Total Average Grant Amount = \$11,131




Average America's Home Grant[®] = \$6,665



Average Down Payment Grant = \$7,720

Homeownership can help create a family legacy and build a path to long-term wealth, making it easier to achieve life goals. However, becoming a homeowner isn’t always easy, particularly for low- and moderate-income individuals and families. To address the challenges many would-be buyers face, our \$15B [Community Homeownership Commitment](#) provides a variety of solutions to make homeownership affordable and sustainable, including an innovative low down payment mortgage, significant down payment and closing cost grants and wide-ranging financial education tools.

- Bank of America’s [Down Payment Grant](#) program gives eligible homebuyers in select markets 3% of the home purchase price up to **\$10,000** (whichever is less) – no repayment necessary.
- [America’s Home Grant[®]](#) gives eligible buyers a lender credit up to **\$7,500** to be used for non-recurring closing costs or to buy down their interest rate. And, it can be used with the Down Payment Grant.
- Our [Down Payment Center](#) helps homebuyers easily search for down payment and closing cost assistance programs in their area.
- [Our 3% down payment fixed-rate mortgage](#) has a competitive rate and lower cost mortgage insurance.
- The [Bank of America Real Estate Center[®]](#) offers a home search feature that identifies down payment and closing cost grant-eligible properties for sale across the country, as well as lists homes for sale, home values, previous purchase prices and recent home sales based on the latest data.
- The [Bank of America First-Time Homebuyer Online Edu-Series[®]](#) demystifies home finance. In English and Spanish, experts provide guidance and tips to prepare finances, make an offer, apply for a mortgage and more.
- Our [Better Money Habits[®]](#) financial education platform empowers people to take control of their finances with advice, tools and guidance on budgeting, saving, managing debt and more.



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Becoming a homeowner can be as challenging as it is exciting. At Bank of America, we’re committed to helping prospective buyers overcome hurdles and doubts with innovative solutions and easy-to-understand information that gets them on the right path to building long-term wealth through affordable and sustainable homeownership.

AJ BARKLEY
Head of Neighborhood and Community Lending

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