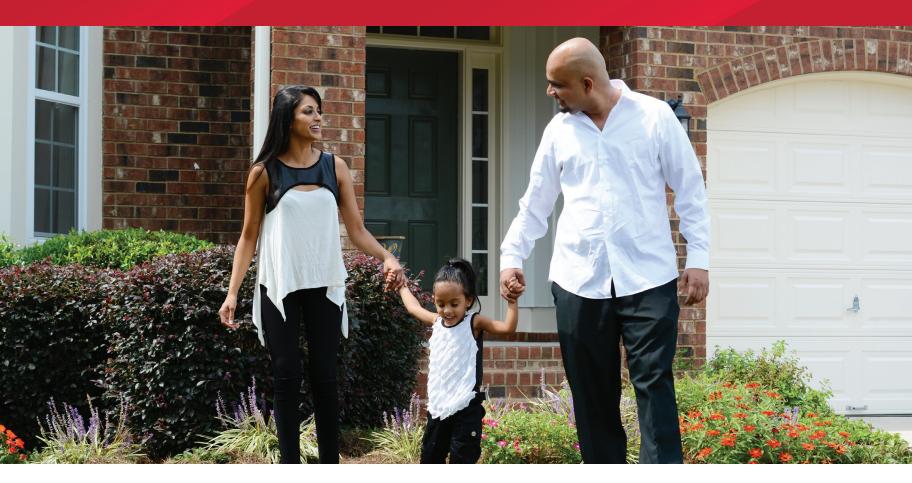
BANK OF AMERICA Community Homeownership Commitment[®]



87% of Grants go to First-Time Homebuyers



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 <u>Community Homeownership Commitment</u> 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 <u>Down Payment Grant</u> program gives eligible homebuyers in select markets 3% of the home purchase price up to \$10,000 (whichever is less) – no repayment necessary.

 <u>America's Home Grant</u>[®] 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 <u>Down Payment Center</u> helps homebuyers easily search for down payment and closing cost assistance programs in their area.
- <u>Our 3% down payment fixed-rate mortgage</u> has a competitive rate and lower cost mortgage insurance.
- The <u>Bank of America Real Estate Center</u>[®] 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 <u>Bank of America First-Time Homebuyer Online Edu-Series</u>[®] 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 <u>Better Money Habits</u>[®] 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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