

Innovative Housing Solutions for Native Americans and Veterans

National American Indian Housing Council (NAIHC) Legal Symposium

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Helping Native American Non-Profit Partners

- ▶ We can assist your non-profit group – ask us how
- ▶ American Family Housing - Potter's Lane
- ▶ Habitat for Humanity – Habitat for Heros
- ▶ Rotary Club
- ▶ H.O.P.E Medial Clinic - Helping Other People Everywhere
- ▶ NeighborhoodLift Las Vegas Valley



Potter's Lane

Fifteen: 483 sq. ft. units, 3 offices, 1 Community Kitchen, Laundry Room,
Permanent Long Term Housing for Veterans, VA Services and Integrated with the Veteran Community
Wells Fargo Provided: TMVP Grant \$25k, VeteranWins Grant \$25k, WF Housing Grant \$200k



Each of the veterans units are fully furnished and received subsidized rental assistance through the VA, VASH Voucher Program

Wells Fargo Provides Innovative Housing and Finance Solutions

- Mortgage Options
 - My First Mortgage
 - FHA
 - VA
 - NeighborhoodLift – Las Vegas Valley

Wells Fargo Housing LIFT programs

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About **LIFT** programs ...

Programs
commitment
\$344 million

Prospective
buyers attending
LIFT events
32,935

Homeowners
created
14,541

Down payment
assistance grants
available
\$19.6 million

Local Initiatives –
Commitment to
Local Communities
\$30 million

How to apply?
www.wellsfargo.com/lift

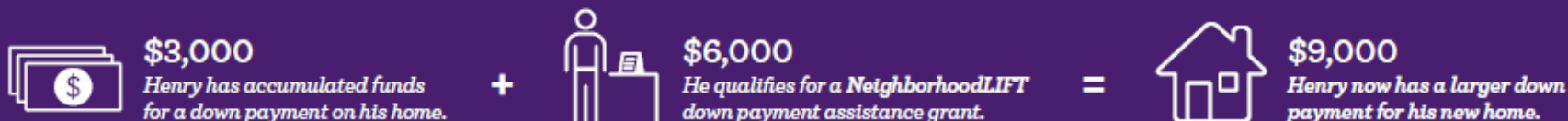
Note: LIFT Programs Snapshot as of August 11, 2017



Money is available to help you buy a home of your own

You could receive up to \$7,500 to help you buy a home through the NeighborhoodLIFT® program. The amount you receive is based on the amount you're able to put toward the purchase of a home in select areas of Las Vegas Valley.* These funds can come from your own savings, other down payment assistance programs, or as a gift from family members.¹

How does the program work? Here's an illustration of how the program worked for Henry, a sample customer:



Program overview*

- Assistance is available for military and non-military customers.
- You need to be approved for a first mortgage by an approved lender.²
- The home you purchase must be your primary residence and located in select areas of Las Vegas Valley.*
- If you currently own a home, it must be sold before closing.
- You must complete homebuyer education before your closing.
- You don't have to repay the grant if you live in the home for three years.³
- Grants range from \$2,500 to \$7,500, based on the amount you're able to contribute.
- Combined income for all borrowers cannot exceed 80% of area median income (AMI) (see chart on reverse side).

*You must meet all program requirements.

Military eligibility

- Current active members of the United States Army, Navy, Marine Corps, Coast Guard, Air Force, Army National Guard, Air National Guard, or Reservists
- Veterans of any of the above organizations
- Eligible surviving spouses of any of the above organizations

Military program guidelines

- Grants range from \$5,000 to \$7,500, based on the amount you're able to contribute.
- Combined income for all borrowers cannot exceed 100% of area median income (AMI) (see chart on reverse side).
 - Basic Allowance for Housing (BAH), meals, and other bonuses aren't included in income evaluation.



Go to wellsfargo.com/lift for more details.

*The home purchased must be in the city of Las Vegas, Henderson, North Las Vegas or the town of Enterprise, Paradise, Spring Valley, Sunrise Manor, Whitney, or Winchester.

1. This list is not all inclusive, and not all sources are acceptable for all mortgage products/programs.

2. The first mortgage can be financed by any NeighborhoodLIFT program-approved lender.

3. The pro-rated balance must be repaid if you refinance or the property is foreclosed on. If you are active military and provide official Permanent Change of Station transfer orders prior to the end of the three-year period, the balance will be fully forgiven.

You could receive up to \$7,500 to help you buy a home. The amount you receive is based on the amount you're able to put toward your down payment.

NeighborhoodLIFT Down Payment Assistance Program

Your money	NeighborhoodLIFT grant	New total down payment
\$0 - \$1,500	+ \$2,500	= \$2,500 - \$4,000
\$1,501 - \$2,500	+ \$3,500	= \$5,001 - \$6,000
\$2,501 - \$5,000	+ \$6,000	= \$8,501 - \$11,000
Over \$5,000	+ \$7,500	= \$12,501+

Military-only NeighborhoodLIFT Down Payment Assistance Program

Your money	NeighborhoodLIFT grant	New total down payment
\$0 - \$2,500	+ \$5,000	= \$5,000 - \$7,500
\$2,501 - \$5,000	+ \$6,000	= \$8,501 - \$11,000
Over \$5,000	+ \$7,500	= \$12,501+

2017 Income Limits for Las Vegas Valley¹

Income	\$50,300	\$50,300	\$50,300	\$50,300	\$54,350	\$58,350	\$62,400	\$66,400
Military-eligible income	\$62,900	\$62,900	\$62,900	\$62,900	\$67,950	\$73,000	\$78,000	\$83,050
Household size	1	2	3	4	5	6	7	8

The 2017 income limits are effective on loan applications taken on or after April 14, 2017. All individuals living at the property will be considered in household size (including children). However, only the combined income of borrowers listed on the loan will be considered in the income limits.

NeighborhoodLIFT[®]
Let's Invest for Tomorrow

 Go to wellsfargo.com/lift
for more details.

1. Combined income for all borrowers on the loan cannot exceed the program income limits, adjusted for household size. Down payment assistance grants cannot be used to purchase bank-owned properties managed by Wells Fargo Premiere Asset Services.

The first mortgage can be financed by any NeighborhoodLIFT program-approved lender.

The NeighborhoodLIFT program is a collaboration of Wells Fargo Bank, N.A., Wells Fargo Foundation, and NeighborWorks[®] America, an independent nonprofit organization.

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MLR 4/16
107841-VEG

Thank you – Questions

Email or telephone

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