

Idaho Homeownership to Get Boost with Wells Fargo NeighborhoodLIFT Program

Wells Fargo launches first state-wide down payment assistance program with homebuyer fairs in Boise and Pocatello

Tuesday, May 16, 2017 - 2:00pm

BOISE, Idaho, May 16, 2017 /3BL Media/ – Wells Fargo & Company (NYSE: WFC), NeighborWorks® America, NeighborWorks Boise and NeighborWorks Pocatello today announced the NeighborhoodLIFT® program for the state of Idaho with a \$3.55 million investment by Wells Fargo to boost homeownership.

“We care about Idaho communities, and this collaboration is another example of our efforts to create affordable and sustainable homeownership in local neighborhoods,” said Don Melendez, Idaho region president for Wells Fargo. “The NeighborhoodLIFT program will help hard-working families and individuals get on the path to achieve homeownership with down payment assistance and homebuyer education. It offers a critical resource for our low to moderate income population, as well as our military servicemembers and veterans.”

Wells Fargo Idaho NeighborhoodLIFT program will offer eligible participants an opportunity to complete homebuyer education and reserve matching down payment assistance grants ranging from \$2,500 up to \$7,500 to purchase and reside in an Idaho home. In addition, the first 250 homebuyers who attend a free NeighborhoodLIFT homebuyer event on June 1 in Pocatello or June 3 in Boise will be presented with a \$100 gift card voucher by NeighborWorks America that will be redeemable upon closing a home loan with a NeighborhoodLIFT down payment assistance grant.

On June 1 in Pocatello and June 3 in Boise, NeighborhoodLIFT event participants may:

- Participate in seminars covering credit education and the homebuying process,
- Meet with NeighborWorks non-profit professionals to review the steps to apply for a matching down payment assistance grant,
- Get pre-approved for a home loan with Wells Fargo, and
- Register for a six-hour homebuyer education course required to reserve a grant.

Registration for the NeighborhoodLIFT event on June 1 in Pocatello or June 3 in Boise

The Wells Fargo NeighborhoodLIFT program will begin with free events on June 1 in Pocatello at Idaho State University and June 3 in Boise at the Idaho Expo from 10 a.m. to 7 p.m. To learn more about the eligibility requirements and to register, visit www.NeighborhoodLIFT.com or call (866) 858-2151. Pre-registration is strongly recommended to reserve a \$100 gift card voucher and participate in the homebuyer events, although walk-ins are welcome.

To be eligible, homebuyer incomes must not exceed 80 percent of the local area median income in the county based on family size where the home is located. Eligibility for Military

servicemembers and veterans is 100 percent of the area median income based on the county in which the home is located.

Participating homebuyers can obtain mortgage financing from any qualified lender, and NeighborWorks Boise and NeighborWorks Pocatello will determine eligibility and administer the down payment assistance grants beginning on June 5. Approved homebuyers must have a contract to purchase a home to receive a down payment assistance grant. NeighborhoodLIFT program participants that buy a house with the down payment assistance and live in the home for three years will have the grant fully forgiven.

“This innovative public-private collaboration will create more than 335 homeowners,” said Gary Wolfe, regional vice president, Western region, NeighborWorks America. “The required homebuyer education classes provided by certified professionals better prepare NeighborhoodLIFT homebuyers to achieve their goal of sustainable homeownership.”

Down payment recipients must complete a six-hour homebuyer education session with NeighborWorks Boise, NeighborWorks Pocatello or online via www.finallyhomeidaho.com. NeighborhoodLIFT program grants may be combined with other down payment assistance programs.

“We are ready to equip more Idaho families with the education and down payment assistance grants, through the Wells Fargo NeighborhoodLIFT program, to help them achieve sustainable homeownership,” said Bud Compher Jr., chief executive officer of NeighborWorks Boise.

“Wells Fargo’s homeownership investment will provide a stabilizing effect that will help make Idaho communities stronger.”

Since February 2012, LIFT programs have helped create more than 13,400 homeowners in 51 communities. A video about the NeighborhoodLIFT program is posted on Wells Fargo Stories.

About NeighborWorks Boise, NeighborWorks Pocatello and NeighborWorks America

NeighborWorks Boise and NeighborWorks Pocatello are chartered members of NeighborWorks America, a national organization that creates opportunities for people to live in affordable homes, improve their lives and strengthen their communities. NeighborWorks America supports a network of more than 240 nonprofits, located in every state, the District of Columbia and Puerto Rico. Visit www.neighborworks.org, www.nwboise.org, or www.nwpocatello.org.

About Wells Fargo

Wells Fargo & Company (NYSE: WFC) is a diversified, community-based financial services company with \$2.0 trillion in assets. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, insurance, investments, mortgage, and consumer and commercial finance through more than 8,500 locations, 13,000 ATMs, the internet (wellsfargo.com) and mobile banking, and has offices in 42 countries and territories to support customers who conduct business in the global economy. With approximately 273,000 team members, Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 27 on Fortune’s 2016 rankings of America’s largest corporations. Wells Fargo’s vision is to satisfy our customers’ financial needs and help them succeed financially. News, insights and perspectives from Wells Fargo are also available at Wells Fargo Stories.