

Montana Homeownership to Get \$3.4 Million Boost From Wells Fargo

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The NeighborhoodLIFT® program is part of \$1 billion commitment by the Wells Fargo Foundation over six years to address housing affordability

HELENA, Mont.--([BUSINESS WIRE](#))--Wells Fargo and Company (NYSE: WFC), NeighborWorks® America, and its network members NeighborWorks Montana and NeighborWorks Great Falls today announced the NeighborhoodLIFT program will expand to Montana this fall. With a \$3.4 million philanthropic commitment by the Wells Fargo Foundation, the NeighborhoodLIFT program will create about 225 homeowners by offering \$10,000 down payment assistance grants that require completion of HUD-certified homebuyer education.

The NeighborhoodLIFT program for Montana follows Wells Fargo's announcement in June of an evolution in the company's philanthropic strategy, which includes a [\\$1 billion commitment](#) over the next six years to address the U.S. housing affordability crisis.

The 2019 Montana NeighborhoodLIFT program is the sixth statewide program launch along with Alaska, Mississippi, New Mexico, South Dakota, and Idaho. Supported by a \$500 million combined investment, Wells Fargo has conducted 75 program launches in the U.S. since 2012 that have created more than 22,400 homeowners.

Grants available for reservation in Montana starting Oct. 28

The Wells Fargo Montana NeighborhoodLIFT program will begin offering \$10,000 down payment assistance grants on Monday, Oct. 28, to eligible homebuyers. To learn more about the eligibility requirements, visit www.montanalift.org or visit a local Wells Fargo Home Lending office. Participating homebuyers can obtain mortgage financing from any participating lender, and NeighborWorks Montana and NeighborWorks Great Falls will determine eligibility and administer the down payment assistance grants.

“The NeighborhoodLIFT program is a terrific example of our commitment to Montana and our efforts to bring housing affordability solutions to communities across the U.S.,” said Joy Ott, Wells Fargo Montana region bank president. “The program will help hardworking Montana families and individuals get on the path to achieve successful and sustainable homeownership.”

To be eligible, annual incomes must not exceed 100% of the local area median income in the county where the home is being purchased, which is \$68,700 for an individual up to a family of four in Lewis and Clark County. In addition, there are special parameters for veterans and service members, teachers, law enforcement officers, firefighters and emergency medical technicians, who may reserve \$12,500 down payment assistance grants within eligibility requirements.

“This innovative collaboration is critical to creating more affordable and sustainable housing opportunities in Montana,” said Chad Klawetter, senior relationship manager, Western Region, NeighborWorks America. “The required homebuyer education classes provided by certified professionals better prepare NeighborhoodLIFT homebuyers to achieve their goal of sustainable homeownership.”

Homebuyers must be approved for financing with an eligible lender and be in contract to purchase a home in Montana. To reserve the full grant amount, participants buying a primary residence with the NeighborhoodLIFT program must commit to live in the home for five years.

“The NeighborhoodLIFT program will provide homebuyer education and down payment assistance to help families achieve the dream of homeownership,” said Maureen Rude, executive director of NeighborWorks Montana. “We are pleased to team with Wells Fargo and NeighborWorks America to make this opportunity available for so many deserving families.”

NeighborhoodLIFT local initiative grants to support neighborhood revitalization, beautification and complimentary credit counseling

As part of the NeighborhoodLIFT program for Montana, the Wells Fargo Foundation will provide \$400,000 in grants to support housing affordability solutions, including:

- \$200,000 in NeighborhoodLIFT local initiative grants to support large-scale neighborhood revitalization efforts in Montana. Through this commitment, Homeward, Inc. will receive a \$100,000 grant to support Bluebunch Flats that is transforming a former hospital in Livingston, Mont. into 37 affordable rental homes. NeighborWorks Montana will also receive a \$100,000 grant for the Montana Residential Ownership Community Stability Program that will help homeowners purchase in and successfully manage their manufactured home parks.
- \$100,000 in “LIFT the Block” Wells Fargo volunteer efforts in collaboration with nonprofits focused on neighborhood beautification. This includes a \$20,000 grant for Habitat for Humanity-Yellowstone Valley to support the Founders Park Subdivision, which will support the construction of 21 homes for qualified, low-income applicants who, along with Habitat volunteers will help build the homes. Additionally, a \$30,000 grant will be awarded to Helena Area Habitat for Humanity, which will support the East Helena Kennedy Park Land Trust Project to make surplus city park land available for affordable housing construction. Also, Montana Rescue Mission will receive a \$50,000 grant to support its “A Step Up: Affordable Housing Aids Transition to Independent Living Program” that will convert the top floors of the Women and Family Shelter into affordable apartments.
- \$100,000 for NeighborhoodLIFT Home Ownership Counseling grants, which will provide up to 200 interested homebuyers an opportunity for complimentary face-to-face credit counseling by participating HUD-approved agencies. The Home Ownership Counseling grants are an additional resource and do not meet the homebuyer education requirement for NeighborhoodLIFT program down payment assistance grants.

A video about the NeighborhoodLIFT program is posted on [Wells Fargo Stories](#).

About NeighborWorks Montana, NeighborWorks Great Falls and NeighborWorks America

NeighborWorks Montana and NeighborWorks Great Falls 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 245 nonprofits, located in every state, the District of Columbia and Puerto Rico. Visit www.nwmt.org, or www.nwgf.org to learn more.

About Wells Fargo

Founded in 1852 and headquartered in San Francisco, Wells Fargo & Company ([NYSE: WFC](#)) provides banking, investment and mortgage products and services, as well as consumer and commercial finance, through 7,500 locations, more than 13,000 ATMs, and the internet (wellsfargo.com). With approximately 261,000 team members, Wells Fargo serves one in three households in the United States. With its corporate philanthropy, Wells Fargo aims to pave a path to stability and financial success for underserved communities by focusing on housing affordability, small business growth, and financial health, among other local community needs. In 2018, Wells Fargo donated \$444 million to nearly 11,000 nonprofits. For 10 consecutive years, Wells Fargo has held the honor of No. 1 in workplace giving by United Way Worldwide. Wells Fargo team members also actively support communities by donating more than 2 million hours of volunteer time in the last year. News, insights and more information on the company's overall corporate responsibility are available at [Wells Fargo Stories](#) and www.wellsfargo.com/impact.