



Homeownership  
Council of America

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## Homeownership Council of America launches certification 'Equity Certified' for Special Purpose Credit Programs (SPCPs)

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*Industry leader Homeownership Council of America (HCA) introduces Equity Certified, the new and only SPCP certification for lenders offering SPCPs.*



WASHINGTON, DC, USA, June 11, 2024 /[EINPresswire.com](https://www.einpresswire.com/)/ -- - Equity Certified, an innovative initiative by the Homeownership Council of America (HCA), is poised to revolutionize the lending industry by certifying Special Purpose Credit Programs (SPCPs) provided by lenders and nonprofits. These pioneering loan programs, including first mortgages, down payment assistance, small business loans, and other consumer lending options, are designed to dramatically improve credit accessibility for underserved communities. The launch of Equity Certified during National Homeownership Month is part of HCA's commitment to bringing innovation to the industry.



## Empowering Underserved Communities

The mission of Equity Certified is to dismantle barriers to credit for underserved communities, in line with the Equal Credit Opportunity Act of 1974 and the SPCP provisions of 1976. By spotlighting SPCPs, financial institutions can not only diversify their loan portfolios but also unlock substantial business opportunities with historically neglected people. This certification will serve as a beacon of trust and reliability for consumers seeking credible loan programs, providing a vital lifeline for banks facing reduced lending volumes.

## Streamlined Access and Visibility

Financial institutions featuring SPCP loan products will be prominently listed in the groundbreaking Equity Certified database, powered by HCA. This user-friendly, nationwide resource will empower borrowers to easily find and connect with Equity Certified home loans, down payment assistance, business loans, and more. Equity Certification offers unparalleled third-party validation for banks, credit unions, mortgage lenders and Community Development Financial Institutions, elevating the visibility and marketability of SPCPs to underserved demographics.

## Leadership Insight

Don Nash, Vice President of National Programs, states: "Our research reveals a significant knowledge gap in underserved communities regarding SPCPs, resulting in lost opportunities for credit access and business growth. Equity Certification is the bridge that will connect consumers with lenders, effectively narrowing the wealth divide."

A positive for lenders, the Equity Certification empowers consumers to find small business and home mortgage programs, thereby supporting efforts to bridge and shorten wealth gaps for underserved communities.

Mickey Neuberger, Chief Marketing Officer at Realtor.com, states: "This initiative is set to establish equitable access to credit as a standard practice, equipping both lenders and borrowers with essential knowledge. By bridging



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the trust gap between underserved communities and financial institutions, Equity Certification offers a powerful solution, launching at an ideal time during National Homeownership Month. Realtor.com is proud to continue its support for and partnership with the Homeownership Council of America, building on our past collaborations to close the gap of homeownership in America."

To learn more visit: [equitycertified.org](http://equitycertified.org)

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About Homeownership Council of America:

HCA's mission is to build more equitable access to credit for America's underserved communities.

A 501c3 Nonprofit Corporation, founded in 2005. It is the only national nonprofit dedicated to closing the wealth gap through well-designed credit products, programs, and delivery systems.

We envision a future without wealth gaps for BIPOC, women, LGBTQ, and other underserved people where the American Dream of home and business ownership thrives. We aim to close the wealth gaps that exist across various demographics in America, including racial, ethnic, gender, and other underserved groups.

To learn more about HCA, visit: [homeownershipcouncil.org](http://homeownershipcouncil.org)

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