



2K: Impact Statement

"We aim to significantly enrich homeownership prospects for underserved communities"

The Situation

MILLIONS OF FAMILIES IN UNDERSERVED COMMUNITIES ARE UNABLE TO BECOME HOMEOWNERS DUE TO FINANCIAL CONSTRAINTS. TO ADDRESS THIS ISSUE, WELLS FARGO HAS EXPANDED ITS \$10,000 HOMEBUYER ACCESS GRANT PROGRAM TO 12 NEW METROPOLITAN AREAS, AND IS CURRENTLY SEEKING TO SCALE ITS IMPACT BY IDENTIFYING THE NEXT ELIGIBLE MARKET FOR EXPANSION.

Extension Response

OUR TEAM CONDUCTED COMPREHENSIVE RESEARCH, ANALYZING THE MARKET THROUGH HOUSING AFFORDABILITY, ECONOMIC INDICATORS, AND CUSTOMER NEEDS TO IDENTIFY THE MOST IMPACTFUL METROPOLITAN AREA FOR WELLS FARGO'S NEXT GRANT ALLOCATION. BY CREATING A BUDGETARY FRAMEWORK, ASSESSING RISKS AND MITIGATIONS, AND ANALYZING THE VALUE STREAM ALIGNING WITH WELLS FARGO'S SPECIAL CREDIT PURPOSE PROGRAM (SPCP) MISSION, WE IDENTIFIED THIS PRIME METROPOLITAN AREA AND DEVELOPED A STRATEGY ENSURING LONG-TERM HOMEOWNERSHIP SUSTAINABILITY AND IMPROVED ACCESS TO HOUSING.

Impact

OUR SOLUTION AIMS TO EFFECTIVELY *LIFT* UNDERSERVED COMMUNITIES:

- › ***L*EVERAGE HOMEOWNERSHIP ACCESSIBILITY FOR LOW TO MODERATE INCOME FAMILIES**
- › ***I*NVEST IN UNDERREPRESENTED AND MARGINALIZED COMMUNITIES BY BRIDGING FINANCIAL GAPS AND PROMOTING EQUITABLE LEADING OPPORTUNITIES**
- › ***F*OSTER STABILITY AND GENERATIONAL WEALTH BUILDING THROUGH CIVIC PARTICIPATION, IMPROVED EDUCATIONAL OUTCOMES, AND ENHANCED NEIGHBORHOOD WELL-BEING**
- › ***T*RANSFORM LOCAL ECONOMIES BY STIMULATING SMALL BUSINESSES AND ENCOURAGING INVESTMENT IN LOCAL INFRASTRUCTURE**