Neighborhood Finance Corporation

1912 6th Ave Des Moines, IA 50314
515.246.0010
Neighborhoodfinance.org

Our Mission

NFC provides unique lending programs and related services to facilitate targeted neighborhood revitalization in Polk County, Iowa through partnerships with residents, governments, community-based organizations and the business community.

Stephanie Preusch, Executive Director
515.273.1372
spreusch@neighborhoodfinance.org
NFC Advantage

Types of loans available:
- Purchase
- Refinance
- Home Improvement
- Front Porch Exterior

Every loan has a repayable loan and forgivable loan:
- 1 mortgage loan that is repaid paired with a 5 year forgivable loan up to $10,000

- City of Des Moines and Polk County each provide $1 million a year. West Des Moines $200,000 a year. Over $45 million to date.
- Financial Institutions participate in offerings and equity investments over $139 million to date.
- NFC is a NeighborWorks America organization.
**NFC Lending and Impact**

**2017 Lending Totals**
- 314 Loans
- 218 Borrowers
- $15.9 million in lending
- $1.9 million forgivable loans
- $4,748,684 in renovations

**NFC Lending in 2016 and 2017:**
- $33.6 Million in Lending to 440 borrowers
- $9.45 million of total renovations

**Average Lending Amounts**

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchase</td>
<td>$89,793</td>
<td>$91,603</td>
</tr>
<tr>
<td>Refinance</td>
<td>$103,014</td>
<td>$99,821</td>
</tr>
<tr>
<td>Home Improvement</td>
<td>$18,550</td>
<td>$15,701</td>
</tr>
<tr>
<td>Front Porch Exterior Repair</td>
<td>N/A</td>
<td>$14,478</td>
</tr>
<tr>
<td>2nd 2% interest mortgage</td>
<td>$12,517</td>
<td>$11,783</td>
</tr>
<tr>
<td>Average Renovation</td>
<td>$21,211</td>
<td>$21,943</td>
</tr>
</tbody>
</table>
NFC, in conjunction with local housing and banking partners, is now offering a new down payment assistance loan to 300 homebuyers.

- Each household receives $10,500 to reduce the cost of purchasing a home.
- Funds available throughout Polk County.
- Each homebuyer required to receive 8 hours of education through HOME Inc.

### Project Reinvest Polk County
Supporting Homeownership in Polk County

<table>
<thead>
<tr>
<th>NFC 2017 Project Reinvest Lending Totals</th>
<th>First Mortgage Lender</th>
<th># of Project Reinvest Deferred Loans</th>
<th>Total Amount of Lending</th>
</tr>
</thead>
<tbody>
<tr>
<td>52</td>
<td>Project Reinvest Lending Partners</td>
<td>52</td>
<td>$546,000</td>
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<tr>
<td>24</td>
<td>Neighborhood Finance Corp</td>
<td>24</td>
<td>$252,000</td>
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<tr>
<td>Total</td>
<td></td>
<td>76</td>
<td>$798,000</td>
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</tbody>
</table>

- Started June 2017
NFC Properties purchases and renovates homes and builds new homes in the NFC Lending Areas.

11 homes were sold to homeowners in 2017.

New Construction homes in the Martin Luther King, Jr. Park neighborhood