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## **Guild Mortgage Grows Impact through Expanded Guild Gateway to Homeownership Assistance Program**

*Lender Grants More Than \$3.7 Million, Assisting 683 Homebuyers with Closing Costs; Delivers on the Promise of Home in Underserved Communities*

SAN DIEGO--(BUSINESS WIRE)-- Continuing its work to deliver the promise of home in underserved communities across the U.S., [Guild Mortgage](#) (NYSE: GHLD), a leading national independent mortgage lender, announced new programs and initiatives to better meet the needs of underserved borrowers and a broad expansion of its Guild Gateway to Homeownership Assistance program.

Guild Gateway to Homeownership Assistance is a proprietary lending program that provides up to a \$5,000 lender credit toward closing costs for designated census tracts to homebuyers purchasing in or currently residing in an eligible Metropolitan Statistical Area (MSA). Since launching Guild Gateway to Homeownership Assistance in 2022 in St. Louis, Guild has helped 683 families and provided assistance funds exceeding \$3.7 million. Guild has since expanded the program to four new MSAs in Arizona (Phoenix-Mesa-Chandler MSA), South Carolina (Columbia MSA), and Texas (Dallas-Plano-Irving MSA and Fort Worth-Arlington-Grapevine MSA). The program can be paired with Conventional, FHA and VA financing, allows for down payments ranging from 0%-3%, and includes mandatory homebuyer education to set first-time homebuyers up for long term success.

“Guild recognizes the importance of leveling the playing field for first-time homebuyers and traditionally underserved borrowers alike to create a more inclusive path to homeownership,” said David Blazek, director of product development for Guild. “We see Guild Gateway to Homeownership Assistance as an important tool to expand fair access to credit and are gratified with the success this program has already seen and the real impact it’s made for hundreds of families. We look forward to seeing that impact grow as we expand the program to additional areas of the country where this assistance is needed most.”

In addition to its Guild Gateway to Homeownership Assistance program, Guild is now offering qualified homebuyers FNMA HomeReady First, a Special Purpose Credit Program (SPCP) from Fannie Mae, providing a \$5,000 credit, to which Guild adds a credit of \$1,500 to help with down payment and/or closing costs for first-time homebuyers. Eligible homebuyers just need to complete a free homebuyer education course and currently [live in qualifying area](#), but can purchase anywhere. This program has already served nearly 100 families, representing \$650,000 in assistance against total funding of \$29.4 million.

Guild also offers the Freddie Mac BorrowSmart Access program which provides \$3,000 in assistance toward the down payment of qualifying homebuyers. It can be used alone or with other down payment assistance programs provided by Guild. The 10 metro areas covered by this Freddie Mac program include: Atlanta, Chicago, Detroit, El Paso, Houston, McAllen, Memphis, Miami, Philadelphia and St. Louis. To qualify for the program, a first-time homebuyer must have an income equal to or less than 140% of the area median income (AMI) and meet all other [Freddie Mac](#) lending guidelines. For more information on qualifying income levels, use the [area median income tool](#) from Freddie Mac.

“Purchasing a home is an American Dream, but for many there are obstacles and barriers that stand in the way,” said David Battany, EVP of capital markets, Guild Mortgage.

“Providing down payment assistance to first-time homebuyers in traditionally underserved communities can help them overcome one of the largest obstacles to homeownership.”

Guild is consistently recognized for its impact in the communities it serves and as an early mover on programs designed to help first-time homebuyers. In 2022, Guild introduced its [Complete Rate Program](#), powered by FormFree, that evaluates rent and other consistent payment history in place of traditional credit reports for home loans, helping first-time homebuyers overcome another major obstacle for homeownership. The company also upgraded its [3-2-1 Home Plus Program](#), designed to provide first-time homebuyers with a low-down payment option and flexibility to make the home their own.

### **About Guild Mortgage**

Guild Mortgage Company, a wholly owned subsidiary of Guild Holdings Company (NYSE: GHLD), was founded in 1960 and is a nationally recognized independent mortgage lender providing residential mortgage products and local in-house origination and servicing. Guild employs a relationship-based loan sourcing strategy to execute on its mission of delivering the promise of home ownership in neighborhoods and communities across 49 states and the District of Columbia. Guild’s highly trained loan professionals are experienced in government-sponsored programs such as FHA, VA, USDA, down payment assistance programs and other specialized loan programs. For more information visit [Guild Mortgage](#).

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