

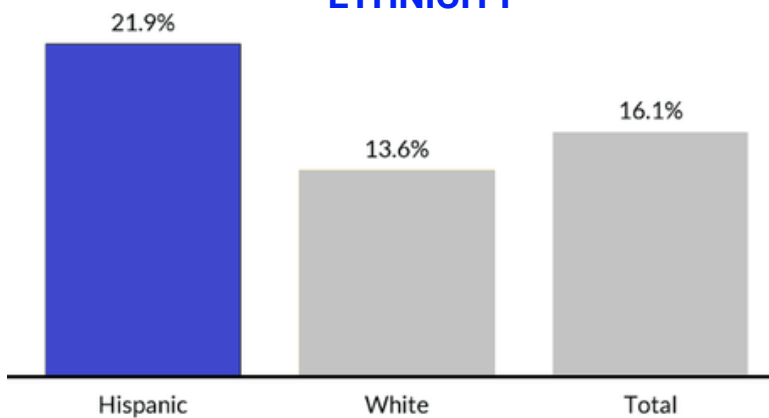


ACCESS TO CREDIT

CURRENT PREDATORY PRACTICES AND FUTURE AMENDMENTS

There is an established history of high denial rates for mortgages for Hispanic homebuyers. The denial rate for conventional mortgages is especially high, which statistically prevents Hispanic homebuyers from accessing resources for affordable mortgage rates. This means many Hispanic Americans pay higher than average mortgage rates, or they're disqualified from homeownership entirely.

2022 MORTGAGE DENIAL RATES, BY ETHNICITY

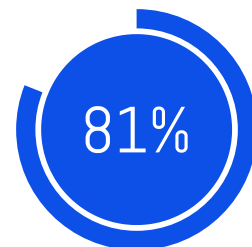


Source: Home Mortgage Disclosure Act

In 2022, 16.1% of the annual total of mortgage applications were denied. Of those denials, Hispanic borrowers had the higher than the nation average denial rate, totaling **21.9%** of all Hispanic American applications. Hispanic Americans were **62%** more likely to be denied than White borrowers.

Hispanic homebuyers aren't just subject to higher-than-average mortgage denials. For standard conventional mortgages, Hispanic Americans were **81%** more likely to be denied when compared to White applicants.

Source: HomeMortgage Disclosure Act



Approx. 50% of all Hispanic Americans are homeowners, yet White Americans hold five times the average wealth. This means That Hispanics have less access to homeownership, but also, less ease and stability even when homeownership status is attained by Hispanic Americans.

Source: U.S. Department of Housing and Urban Development