



June 12-14
Pacific Grove, California
nativecdficonvening.org

2018 Native CDFI Capital Access Convening

*Bringing Native CDFIs, Funders, and
Investors Together to Bring Capital to
Native Communities*





Increasing Access to Capital for Homeownership Lending

Pacific Grove, CA ~ June 12, 2018



Our presenters



- **Susan Hammond**, Four Directions Development Corporation
- **Marvin Ginn**, Native Community Finance
- **Stephanie Provost**, Mazaska Owecaso Otipi Financial



Four Directions (2001)



- **Service area:** 4 Wabanaki tribes in Maine and Native Americans in Maine
- **Types of homeownership loans:**
 - 30-year fixed rate - Construction loans - Home improvement loans
 - Equity/debt consolidation loan - Credit builder consumer loan
- **Average size of loan:** approximately \$70,000
- **Average interest rate:** 6%
- **# loans originated:** over 210



Native Community Finance (2007)



- **Service area:** New Mexico
- **Types of homeownership loans:**
 - 30-year mortgage for POL home loan program
 - Construction loan for 184/VA/USDA take outs
 - Rehab (mainly roofs)
 - Gas conversion loan
- **Average size of loan:** approximately \$150,000
- **Average interest rate:** 1 – 8.5%
- **# loans originated:** 121



Mazaska (2004)



- **Service area:** Pine Ridge Reservation & adjacent communities, and Cheyenne River Reservation
- **Types of homeownership loans:**
 - Home opportunity loan (5 year balloon)
 - Traditional mortgage (30-year) mortgage
 - Construction
 - Rehab
- **Average size of loan:** approximately \$70,000 (after subsidies)
- **Average interest rate:** 7 %
- **# loans originated:** 89



Funding for homeownership lending: Four Directions



- NACA FA
- TD Bank (Line of Credit)
- Katahdin Trust (Line of Credit)
- Oweesta
- Bangor Savings Bank (EQ2)
- Capital campaign
- OFN



Funding for homeownership lending: Native Community Finance



- NACA FA
- Pueblo of Laguna
- NM Mortgage Finance Authority
- Native Capital Access



Funding for homeownership lending: Mazaska



- NACA FA
- Northwest Area Foundation
- SD VOAD (Disaster)
- Thunder Valley CDC
- Enterprise Foundation



Thank you!



- **Susan Hammond**
Shammond@fourdirectionsmaine.org
- **Marvin Ginn**
marving@nativecf.org
- **Stephanie Provost**
stephanie@mazaskacdfi.org

