

From: Chenoa Fund - Down Payment Assistance

Subject: Lender / Borrower Petition Signed

Date: May 14, 2019 at 10:11 AM



What percentage of applicants who you've offered Chenoa Fund to in the past, would NOT have been able to buy a home without this program?

51-75%

What are the main reasons you offer the Chenoa Fund program?

Ability to help more borrowers, Unique program features

Based on your book of business, who will be most hurt by this new mortgagee letter?

All Races Equally

Please provide any additional thoughts regarding why this program is important to you, and why Chenoa Fund should be allowed to continue its work

Until something is done to alleviate the Student Loan debt crisis, young people need assistance programs like this one to help get over the financial wall currently in place that prohibits them from saving money for a down payment.

Most of these borrowers in my State of Maine have found decent jobs related to their education but due to the repayment of student loans kicking in, have little to no savings moving forward. Housing rentals are high here so unless a young family stays at their parent's home for a few years, financial assistance programs, like Chenoa, are their only options to enter the housing market.

Name: Greg Fontaine

May we share your information outside our organization?: Yes

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