

**From:** Chenoa Fund - Down Payment Assistance info@chenoafund.org  
**Subject:** Lender / Borrower Petition Signed  
**Date:** May 13, 2019 at 8:23 AM  
**To:** info@chenoafund.org



76-100%

Ease of use, Better price, Ability to help more borrowers, Unique program features

Minorities

My name is Anthony 'AJ' Dennis, Sr. Mortgage Loan Officer at Cornerstone Mortgage based in Atlanta, GA. I've been in the industry for 5 years, born and raised in Merrillville, IN. I'm reaching out to voice my opinion, vent, and maybe shake a few tables to those that are on the ground working to ensure people, my people, become homeowners.

When I started in the industry I was mainly out of a call center, I had 16 state licenses and I worked out of an office that bought online leads for borrowers that needed to refinance their home. Did that for the first 4 years in the mortgage industry. It was ok, I had the occasional debt consolidation client where it changed their life but nothing personable. And be it I was licensed throughout the country, I never met these people in person. Again, that was ok.

This year I wanted to switch gears, I didn't like the idea of not being able to help people in my backyard, or be a part a family's milestone of them purchasing their first home. So I forfeited 14 licenses this year, keeping only Georgia and Indiana (where I live, and where I'm from) shifted my business to primary purchase market. Instant gratification. I found myself in homebuyers seminars and networking events, talking to people sharing ideas and experiences with brokers and realtors about this awesome CHENOA product that could put clients in their dream house. "This is what I'm supposed to be doing." I thought. I made an effort to educate the African American community by hosting first time homebuyer seminars, emphasizing, you don't need a down payment! You can see the excitement and confusion in their eyes and that always lit me up. Phone hadn't stopped ringing for months.

Fast forward to April 19th. A bomb shell. All of those people I've been in contact with discussing not needing down payment, deflated. My people. "I knew it was too good to be true," is what my childhood friend that was purchasing her home for the first time in Indianapolis told me before she cancelled her showing with her realtor just last night. As a black people, we are always ready for the other shoe to drop. We can't accept that that this is just a good situation, or good news. It's a defense mechanism we use to prepare our mind for loss. I tried to break that mindset with this product. And in some cases I did. But for all those other people back home in Indiana, they're just waiting again. Same thing here in Georgia.

My realtors are cancelling events because this product was their primary topic of discussion. This is what has happened and I couldn't be any more furious for the black community constantly getting the short end of the stick by bigger companies throwing phrases around like "efforts to reduce risks". It's not fair. We clearly see who this Mortgagee Letter is targeting. Not wanting people of color to move into nice neighborhoods thinking it will diminish the value of the community. I see right through that letter. And hopefully my voice is one of the many to express their extreme displeasure of the recent events taken place at the hands of the almighty trump Administration.

AJ Dennis

Yes

**From:** Chenoa Fund - Down Payment Assistance info@chenoafund.org  
**Subject:** Lender petition signed  
**Date:** May 15, 2019 at 12:45 PM  
**To:** info@chenoafund.org



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**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?**

76-100%

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

Ability to help more borrowers

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

Minorities

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

**Name:** KRISTY R

**May we share your information outside our organization?:** Yes

**From:** Chenoa Fund - Down Payment Assistance info@chenoafund.org  
**Subject:** Lender / Borrower Petition Signed  
**Date:** May 14, 2019 at 9:45 AM  
**To:** info@chenoafund.org



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**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?**

76-100%

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

Ease of use, Ability to help more borrowers

**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**

**Name:** Jaime C

**May we share your information outside our organization?:** Yes

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**From:** Info Inbox info@chenoafund.org   
**Subject:** Re: Lender petition signed  
**Date:** May 16, 2019 at 9:42 AM



On May 16, 2019, at 7:32 AM, Chenoa Fund - Down Payment Assistance <[info@chenoafund.org](mailto:info@chenoafund.org)> wrote:

**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?**

76-100%

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

Ability to help more borrowers

**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**

I work with everyone that needs assistance budgeting & credit management. Sometimes this can takes weeks, months or even a year. All of these steps cost money and it helps to have assistance with the down payment so they are able to use there earnings to get into a good position to buy.

**Name:** Erik M

**May we share your information outside our organization?:** Yes