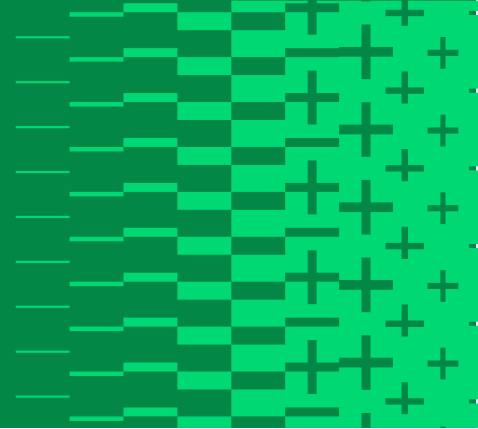




Bridging the minority homeownership gap



Becoming a homeowner is a dream come true for many; however, obstacles in affordability, especially for minority consumers, can be rough speed bumps on the road to homeownership.



Insufficient Credit or Credit History

15% of Blacks and Hispanics have no credit score compared to 9% of Whites and Asians.¹



Student Loan Debt

On average, black college graduates owe \$25,000 more in student loan debt than white graduates.²



Lack of Down Payment

In 2020, Hispanic homebuyers' median down payment was 3.5%.³

The good news! We've expanded our nontraditional credit guidelines to advance housing equity for your potential borrowers by:



Allowing use of certain positive payment histories to establish credit history.



Allowing a lower percentage calculation for student loan debt to align with some investors.



Offering LTVs up to 97%, meaning that 20% down payment isn't required.

SOLD

Learn more about our nontraditional credit offerings by connecting with your Enact Sales Representative.

EnactMI.com

¹ According to the Consumer Financial Protection Bureau's Data Point: [Credit Invisibles](#) report.

² According to the Education Data Initiative's [Student Loan Debt by Race](#) report.

³ According to the National Association of Hispanic Real Estate Professionals and Hispanic Wealth Project's [2020 State of Hispanic Homeownership](#) report.