



# Daily Huddle

Winning when customers win!

## Affordable Housing Programs

*"The difference between a successful person and others is not a lack of strength, not a lack of knowledge, but rather a lack in will." ~Vince Lombardi*

### RECOGNITION 3 minutes

*Open the meeting by recognizing associates who have helped to create successful homeownership with quality referrals that resulted in applications/funded loans.*

#### Notes:

- ★ Ask each Personal Banker to share what their individual referrals were for October
- ★ Recognize those associates that have improved their referral performance and encourage those that have not to consistently demonstrate the Mortgage Referrals Job Aid behaviors with all customers.
- ★ Display October referrals results for each BC Seller and the Banking Center.
- ★ Set the expectation that you are going to focus your discussion with them on how they can effectively improve the quantity and quality of their referrals and help to create more successful homeownership.

### FOCUS ON WINNING 8 minutes

*"Helping to build and revitalize the communities we serve has never been more important. Responsibly servicing our low-to-moderate (LMI) consumers is not only important for the Bank to meet its CRA goals, it is good business. Today I'd like to discuss some Affordable Housing programs which can turn the dream of homeownership into a reality for many of our customers"*

## Mortgage BC Huddle Topic:

### Affordable Programs – Closing the Gap to Sustainable Homeownership

- Reinforce the requirement for having the homeownership conversation with ALL customers while Building Relationships with them
- For customers who rent, ask the necessary questions to determine why and address any concerns they express about insufficient resources; never disqualify due to lack of income or savings!
- Always use the Note Taking Tool to record customers' homeownership status and for follow-up with customers who rent.
- Encourage them to speak with a mortgage expert to determine if they can qualify for assistance, including help with their down payment.

#### 1. Review the following about Affordable Housing Programs:

- ★ An affordable housing program is defined as a partnership with a government or nonprofit agency.
- ★ The agency is using their sources of funding to provide assistance to home buyers in their area.
- ★ The eligibility requirements may include income or geographic restrictions determined by the agency offering the program.
- ★ The programs generally provide a lower interest rate, or funds for down payment and closing costs.
- ★ BAC has approved 2,585 affordable housing programs.
- ★ Without the program, it is unlikely the borrower would qualify and the loan would not have been originated

#### 2. Talk about some examples of Affordable Housing Programs:

- ★ Bond programs offer lower interest rates on standard FHA, VA, conventional and rural housing loans
- ★ DAPs(down payment assistance programs) or community seconds are funded by the agency and include "soft" payback provisions, such as no payments until sale of the property or forgiven over time
- ★ Grants can be given by government agencies and nonprofits to eligible borrowers for down payment and closing costs

#### 3. Provide examples of local Affordable Housing Programs.

#### 4. If applicable - share personal testimonies for how Affordable Housing Programs have helped your customers become homeowners.

#### 5. Ask for commitments that Personal Bankers will not disqualify customers with limited resources and encourage that they speak with you about potentially qualifying for assistance.

#### Resources:

- 🔗 [Mortgage Referrals JOB Aid - MLS](#)
- 🔗 [Mortgage Referrals Job Aid - Shared MLO](#)
- 🔗 [Affordable Housing Programs Portal](#)

<b>TEAM LINEUP</b> 2 minutes	<i>Review the overall scheduling and objectives for the day (who is on point to do what).</i>	
<p><b>Today's schedule</b></p> <p>★ Go over by role where associates are being assigned today (such as Meet the Customer manager; sales and service specialists on the platform or teller line; teller operations specialists line leading or on the teller line, etc.).</p> <p>Notes:</p> <div style="border: 1px solid black; background-color: #ffff00; padding: 5px; float: right; margin-top: 10px;"> <b>Resource:</b>  🔗 Day 2 Schedule on Click2Staff (Impact 360) </div>		
<b>WRAP-UP &amp; REMINDERS</b> 2 minutes	<ul style="list-style-type: none"> <li>• Close the meeting by reviewing associate commitments for the day, including those related to ethical behavior and customer treatment. Tie it all together based on everything you discussed.</li> <li>• Include any specific market-related reminders or news.</li> <li>• Encourage your team to make it a great day.</li> </ul>	
<p><b>Reminders</b> <i>(List any reminders you want to share with your team.)</i></p> <p>★</p> <p>★</p>		
<b>MAKE SURE THE WHOLE TEAM IS IN THE KNOW</b>	<p><i>Be sure to meet with any team members who may have missed the huddle and share the key points, and/or post the agenda (with notes) on your back-office communications bulletin board so that associates can read what was discussed.</i></p>	
<p>Notes:</p>		

**Associate Acknowledgement:** I acknowledge that I have attended the *Daily Huddle* or my manager has shared this information with me.

Associate Signature:	Associate Signature:	Associate Signature:
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