

Written by Cary Yates  
Thursday, 03 May 2012 06:48

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May 11-12 event will provide help for hundreds of potential homebuyers in Houston and May 17 workshop will help mortgage customers facing financial hardships

Houston named fifth city to host Wells Fargo's 'NeighborhoodLIFTSM program in support of stabilizing housing markets; Includes five-year goal of \$3 billion in mortgage loans for Houston homebuyers

Offers Houston homebuyers the opportunity to attend a May 11-12 event at George R. Brown Convention Center where they can apply for down payment assistance grants and homebuyer support programs totaling \$9 million in 2012 for sustainable homeownership initiatives

At the event, NeighborWorks America will conduct income verifications and issue down payment fund reservations and its Houston affiliate, Avenue Community Development Corporation, will process applications for down payment assistance grants of up to \$15,000 per homebuyer in the city of Houston through the Wells Fargo Foundation

Five days later, Wells Fargo's 'Home Preservation Workshop,' a signature, city-by-city effort focused on helping homeowners avoid foreclosure, will return to Houston for a second time; 5,000 Houston-area mortgage customers invited to Home Preservation Workshop set for May 17 at the Reliant Center

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Houston's NeighborhoodLIFTSM event follows similar NeighborhoodLIFTSM events in Los Angeles, Atlanta, Phoenix, and Las Vegas; NeighborhoodLIFTSM events in Los Angeles, Atlanta and Phoenix have helped more than 893 potential homebuyers qualify for down payment assistance reservations totaling up to \$20 million

HOUSTON – April 19, 2012 — Wells Fargo & Company (NYSE: WFC), one of America's leading community banks and the nation's largest home mortgage lender, today announced help coming for the Houston housing market with Wells Fargo's fifth NeighborhoodLIFTSM market, on May 11 and 12 at the George R. Brown Convention Center, as it collaborates with officials from the City of Houston and non-profit organizations on helping the city overcome the effects of the country's housing crisis. In addition, Wells Fargo will host its 62nd Home Preservation Workshop, and second in Houston, at the Reliant Center on May 17 to assist customers facing financial hardships with solutions to avoid foreclosure.

The NeighborhoodLIFTSM program has been designed to help communities attract qualified, prospective homebuyers to neighborhoods struggling with high inventories of unsold homes. In Houston, this will include a five-year goal of \$3 billion in mortgage purchase loans by Wells Fargo, and a \$9 million investment the bank is making this year for down payment assistance grants and homebuyer support programs that help consumers achieve successful, sustainable home ownership.

Wells Fargo chose Houston as its fifth market for the NeighborhoodLIFTSM program based on the city's high concentrations of homeowners, foreclosures, delinquencies, and overall housing inventory. Similar criteria resulted in Los Angeles, Atlanta, Phoenix, and Las Vegas becoming the program's first markets. Two-day NeighborhoodLIFTSM events, held in each city in February and March, helped 893 prospective homebuyers qualify for down payment assistance reservations totaling up to more than \$20 million.

"Though no one program will re-stabilize housing markets, the positive reception of the NeighborhoodLIFT program in Los Angeles, Atlanta, Phoenix, and Las Vegas encouraged us to expand this effort to Houston," said Jon Campbell, Wells Fargo's head of Social Responsibility. "As America's largest mortgage lender, Wells Fargo knows there are Americans who want to take advantage of today's great home values and historically low interest rates, but do not because of barriers to home ownership, such as affording a down payment. We hope this effort helps those aspiring to successful home ownership, and communities seeking to recover from the worst housing downturn in a generation."

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Adds **Cary Yates, Wells Fargo's market growth & development manager for Houston**, "NeighborhoodLIFT is a unique and innovative program that is literally going to create homeownership opportunities for Houstonians as well as help revitalize our neighborhoods. I encourage everyone to attend the event and help spread the word that Wells Fargo wants to help our community."

At the May 11 and 12 NeighborhoodLIFTSM event in Houston, prospective homebuyers can participate in affordable home tours of residential properties for sale in the city and will be able to apply for down payment assistance grants of up to id="mce\_marker"5,000 administered by NeighborWorks America affiliate, Avenue Community Development Corporation, through grants from the Wells Fargo Foundation.

### How to register for the NeighborhoodLIFTSM event

Walk-ins are welcome, but registration is strongly recommended in order to guarantee the ability to meet one-on-one with a representative. Prospective homebuyers can sign-up to attend the event by Wednesday, May 9 at [www.neighborhoodlift.com](http://www.neighborhoodlift.com). For more information call 1-866-858-2151.

Requirements for the NeighborhoodLIFTSM program down payment assistance grants include income and owner-occupied home specifications including not exceeding 120 percent of local median income; an eight-hour homebuyer education session with the approved NeighborWorks America affiliate; a commitment to stay in the home for five years and qualification for a first mortgage on the property. Representatives from Avenue Community Development Corporation and the City of Houston will be on site to help with the processing of applications for grants and other services.

"With the Houston economy beginning to show signs of positive change, now is the perfect time for people to experience the American dream of home ownership," said Houston Mayor Annise Parker. "We are looking forward to collaborating with Wells Fargo, NeighborWorks America, and Avenue Community Development Corporation on this important sustainable housing effort that will make that dream happen for hundreds of families through down payment assistance and other educational opportunities."

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"This is a tremendous commitment by Wells Fargo to support homeowners and communities," said Eileen Fitzgerald, chief executive officer of NeighborWorks America, the national non-profit collaborating with Wells Fargo on NeighborhoodLIFTSM. "This is the kind of public-private collaboration that can help communities tackle difficult challenges and families realize their goal of sustainable home ownership."

### **Next Wells Fargo Home Preservation Workshop set for May 17 at the Reliant Center**

In addition to the Houston NeighborhoodLIFTSM homebuyer event on May 11-12, Wells Fargo will host its 62nd Home Preservation Workshop at the Reliant Center on Thursday, May 17 from 9 a.m. – 7 p.m. The upcoming workshop is for Wells Fargo Home Mortgage, Wells Fargo Financial, and Wells Fargo Home Equity customers facing financial hardships. Wells Fargo held its first Houston Home Preservation Workshop in November 2011 when the company's home preservation specialists met with 389 customers seeking assistance.

Wells Fargo has invited about 5,000 mortgage customers in the Houston area to the free workshop. Parking is free.

### **How to register for Wells Fargo's Houston Home Preservation Workshop**

Walk-ins are welcome, but registration is strongly recommended in order to guarantee the ability to meet one-on-one with a representative. Sign up by Tuesday, May 15, at [www.wfhmevents.com/leadingthewayhome](http://www.wfhmevents.com/leadingthewayhome). For more information call 1-800-405-8067.

### **Helping Homeowners:**

#### **Wells Fargo's efforts to date**

In addition to NeighborhooLIFTSM activities, since January 2009, Wells Fargo has contributed to efforts to stabilize housing markets through the following initiatives:

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Helped more than 5.6 million homeowners with low-rate loans, either to purchase a home or refinance their existing mortgage.

Assisted 740,359 customers in obtaining trial or completed mortgage loan modifications that helped them avoid foreclosure. A total of 16 percent of the modifications were conducted under the federal government's Home Affordable Modification Program (HAMP).

Provided \$4.1 billion in principal forgiveness on modified mortgages, and made an additional \$800 million of principal forgiveness available that borrowers could earn through making timely mortgage payments over the next three years.

Participated in more than 650 workshops focused on working face-to-face with customers seeking to avoid foreclosure. Since September 2009, Wells Fargo has hosted nearly 60 of its own "Home Preservation Workshops," which have been attended by 34,000 customers.

Provided \$23.4 million last year to community revitalization efforts through its Wells Fargo Housing Foundation. This included \$5.53 million across 52 nonprofits through its Leading the Way Home® Program Priority Markets Initiative, which purchases and redevelops foreclosed and abandoned properties in neighborhoods hit hard by the housing downturn.

Increased last year its financial commitment to non-profit credit and housing counseling agencies by \$5.4 million to a total of id="mce\_marker"2.4 million – a 35 percent increase over the previous year. The investment helps sustain vital services for customers coping with financial challenges beyond their home payments.

### **About Neighborhood LIFTSM**

The NeighborhoodLIFTSM program is a collaboration between Wells Fargo Bank, N.A., Wells Fargo Foundation, NeighborWorks America, an independent non-profit organization, and local non-profit organizations. The NeighborhoodLIFT SM program is designed to provide sustainable

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homeownership initiatives in cities deeply affected by the housing crisis. A video about the NeighborhoodLIFT program is posted at [www.youtube.com/wellsfargo](http://www.youtube.com/wellsfargo).

### About Wells Fargo

*Wells Fargo & Company (NYSE: WFC) is a nationwide, diversified, community-based financial services company with id="mce\_marker".3 trillion in assets. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, insurance, investments, mortgage, and consumer and commercial finance through more than 9,000 stores, 12,000 ATMs, the Internet ([wellsfargo.com](http://wellsfargo.com)), and other distribution channels across North America and internationally. With more than 272,000 team members, Wells Fargo serves one in three households in America. Wells Fargo & Company was ranked No. 23 on Fortune's 2011 rankings of America's largest corporations. Wells Fargo's vision is to satisfy all our customers' financial needs and help them succeed financially.*