

Press Release

Just Price Solutions Details Mortgage Innovations at Federal Reserve Bank of San Francisco Roundtable

Roundtable Focuses on Community Reinvestment Act Requirements

Pasadena, Calif. - November 8, 2007 – Just Price Solutions, a nonprofit subsidiary of Neighborhood Housing Services of America® (NHSAs) that helps low- and moderate-income buyers achieve and sustain homeownership, presented Advanced Solutions for Affordable Homeownership as a panelist for the Federal Reserve Bank of San Francisco Fall CRA (Community Reinvestment Act) Roundtable held in Los Angeles on Wednesday, Nov. 7, 2007. The panel discussions focused on the CRA in an effort to help depository institutions meet the credit needs of the communities in which they operate.

Just Price Solutions detailed its customized approach to help lenders meet residential homebuyer needs through product and process innovations. The Just Price platform creates homeownership opportunities and reduces foreclosure rates by offering lower-cost mortgages and a better means by which mortgage originators can quickly evaluate and qualify strong candidates.

"Just Price's mission is to present financing options for affordable and sustainable home ownership to individuals with nontraditional credit histories. The CRA was enacted with similar goals - to help meet the financing and credit needs of average, hard-working Americans, so they too can realize the dream of homeownership," said John Brunson, COO for Just Price Solutions.

The Roundtable was held from 9 a.m. to 12:30 p.m. on Nov. 7, 2007, at the Los Angeles Branch of the Federal Reserve Bank of San Francisco, 950 S. Grand Ave., Los Angeles. Open to all regulated financial institutions, this event was free to attend. The Roundtable raised three independent issues for discussion and provided attendees with the opportunity to participate in a question and answer session led by federal regulators on recent changes to the CRA.

Discussion topics for the Roundtable were independent, focusing on new initiatives and niche solutions in community development such as innovative investments that create low wage "green collar" jobs, methods to develop financial services for the severely disabled, financial education programs at high schools, and updates to the CRA regulation.

"The goal of the Roundtable is to help and encourage financial institutions to meet the requirements of the CRA and develop initiatives to better meet the credit needs of consumers," said Melody Winter Nava, regional manager in community development for Southern California at the Federal Reserve Bank of San Francisco. "The panel discussion was used as an educational tool.

Attendees learned how to better comply with consumer credit regulations and learned about different retail products and services geared toward low- and moderate-income consumers. Every six months we host similar discussions to provide ideas and solutions to help bankers meet the spirit of the CRA."

The Roundtable is an association of financial institutions seeking to enhance understanding and meet the requirements of the Community Reinvestment Act. Through participation in these discussions, financial institutions share their resources and knowledge to effectively ascertain and address community credit needs.

For more information about attending the Roundtable, contact Melody Winter Nava at 213.683.2932 or melody.nava@sf.frb.org.

About Just Price Solutions

Just Price Solutions promotes home ownership and neighborhood stability by providing reasonable and affordable financing alternatives to low- and moderate-income borrowers. Just Price is a subsidiary of Neighborhood Housing Services of America, a nonprofit secondary market. Using its expertise working within the nonprofit, government and private sectors, Just Price provides complete product, process and fulfillment solutions. Just Price gives lenders the tools and products to attract and capitalize on a large promising group of credit-worthy individuals who don't qualify for mortgages through traditional underwriting processes. This includes the nation's most advanced automated alternative underwriting technology, a system designed to broaden the range of factors that can be used to identify credit-worthy borrowers. To learn more about Just Price Solutions, call 866-577-6968 or visit www.justprice.org.

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