

For Immediate Release

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**Financial Industry Leaders to Unveil Innovative Program to Provide Fixed-rate Mortgages to Responsible “Thin-File” Borrowers**

**WHAT:** Leaders in the financial services industry will hold a press conference on Thursday, October 4, to announce a major commitment to provide increased access to 30 year fixed-rate mortgages to home buyers who do not have traditional credit histories. The program automates and streamlines the evaluation and verification of creditworthiness for borrowers who do not have enough traditional credit to register a FICO<sup>®</sup> score. Using alternative forms of payment such as rent, utilities and child care payments the program will effectively meet the mortgage credit needs of “thin-file” borrowers, many which have been previously denied access to credit and/or steered towards higher cost subprime mortgages.

Many industry leaders are viewing this new mortgage program as the solution to the industry’s need to safely, responsibly and efficiently make affordable mortgage financing available to the estimated 1 million mortgage applicants per year who do not have FICO<sup>®</sup> scores. This program will be piloted to District of Columbia residents beginning October 4<sup>th</sup>.

**WHO:** Mary Lee Widener  
President and Chief Executive Officer  
Neighborhood Housing Services of America

Landon Taylor  
President, Strategic Market Division  
First American Title Insurance Company

Jackson C. Cosey, Jr.  
Director of Strategic Market Business  
Consumer Lending Group  
Citigroup

**WHEN:** October 4, 2007  
10:00am

**WHERE:** Capital Hilton  
Federal A, 2<sup>nd</sup> Floor  
16<sup>th</sup> and K Streets, NW

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