

2023 ESL IN THE COMMUNITY REPORT

MORTGAGE SOLUTIONS



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ESL offers a full suite of options for all homebuyers to help meet their homebuying goals.

In 2023, we marked the third year since the launch of our ESL First-Time Homebuyer Grant, seeking to address homeownership disparities among Black and Latino residents. While the competitive housing market has stretched out the timeline for many homebuyers, the grant program continues to see high interest from the community and we continue to grow the number of houses closed on, allowing first-time homebuyers to make their dreams a reality.

Additional mortgage actions in 2023 included:

State of New York Mortgage Agency (SONYMA) Loans

ESL launched a partnership with SONYMA to offer two primary mortgage programs designed to allow first-time homebuyers another option for home financing with low down payment requirements. This offering also allowed us to expand our lending capability to support homebuyers working with Greater Rochester Habitat for Humanity.

Mortgage Origination Development Program

This year we also created our first cohort of our Mortgage Origination Development Program. This 13-month program will expose participants to a career in mortgage origination and sales, working to grow their awareness, understanding, and skills through all aspects of the mortgage lending process.

Expanding to Larger New York State Market

Members across New York State can now enjoy the benefits of an ESL mortgage solution, as we've extended our mortgage lending to more than 50 counties. This includes all NYS counties except for Bronx, Dutchess, Kings, Nassau, New York (Manhattan), Orange, Putnam, Queens, Richmond (Staten Island), Rockland, Suffolk, Sullivan, Ulster, and Westchester.

2023 MORTGAGE TOTALS

\$113 MILLION
623 LOANS

2023 HOMEBUYER DREAM
GRANTS PROVIDED

49

ESL FIRST-TIME HOMEBUYER
GRANT PARTICIPANTS

305

Since the program launched in August 2021