

WHAT INDUSTRY PLAYERS HAVE TO SAY ABOUT US.



March 21, 2024

To Whom It May Concern:

In the 3 years I've been working with HPP Cares, I have been impressed with their unique combination of compassion for people and savvy financial wisdom.

We started working together to help clients consolidate crushing personal debt with tax-deductible refinancing when interest rates were low – that's easy. When ADUs became an option for homeowners to add ADUs, HPP Cares immediately intuited the lifechanging power that passive rental income could have for homeowners living paycheck to paycheck. Together, we guided low-income homeowners through the complicated construction process. While I handled the financing, HPP Cares provided homeowners with years-long education, one-to-one counseling, vetted construction professionals, visiting construction sites and much more.

During this period, the California Housing Finance Authority (CalHFA) began offering a \$40,00 grant to incentive homeowners to build ADUs. Yet the initial process was unsuccessful because it was being offered by mortgage lenders who do not always have the capabilities to oversee construction as required by CalHFA. After more than a year of little success, I recommended that CalHFA allow non-profits to administer the grant, notably HPP Cares. HPP Cares learned the rigorous construction oversight process required by Fannie Mae for construction lenders, adopted these practices, and impressed CalHFA. Within approximately 6 weeks, HPP Cares effectively sold out the grant funds to homeowners who genuinely needed the extra help.

I work with many government-funded and nonprofit HUD counseling agencies across the State of California, and none is more adept than HPP Cares at serving low-income clients. Their financial knowledge and 'can do' attitude genuinely help thousands of families. I urge you to support HPP Cares in their mission, and hope you won't hesitate to call me at 619-520-1018 if I can answer any questions directly.

Best regards,

Meredith

Meredith Munger
Loan Officer | NMLS 2126086

8885 Rio San Diego Drive, Suite 370, San Diego, CA 92108 | NMLS 3029