

NAMMBA Consulting Announced A New Certification Program For Lenders

NAMMBA Consulting announced a new certification program for lenders who are serious about leveraging diversity, equity, and inclusion.

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[NAMMBA](#) Consulting announced a new certification program for lenders who are serious about leveraging diversity, equity, and inclusion at the Mortgage Bankers Association's 2021 Annual Conference. The certification program

could not have had a better platform for introduction to drive higher LMI Lending practices – a \$300B+ opportunity (1). Mortgage bankers and lenders got a first look at NAMMBA's approach to how they can more effectively reach these underserved markets and communities.



NAMMBA ASIL Launch

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*Tony Thompson, NAMMBA
Founder and CEO*

Standing for “Accredited Social Impact Lender,” [ASIL](#) Certification is a rigorous process of investigation, research, consultation, and goal setting. Exclusively available through NAMMBA, this 12 to 15-month program is designed to help lenders who want to get ahead of industry regulators and leverage their LMI efforts to make a dramatic impact on their top line, bottom line, and their communities.

According to the Urban Institute, net growth in the number of homeowners from 2020 to 2040 will be entirely among people of color (2). And consumers are more aware than ever about the social impact their dollars bring to their

communities.

Despite these market trends, most lenders are doing little (or not taking all the correct steps) to develop relationships with, develop products for, or promote employment within those same

communities that they serve.

“Robust and impactful change doesn’t come from sitting around a boardroom thinking of ideas about how to celebrate diversity week once a quarter, and consumers in all demographics know this,” says NAMMBA founder and thought leader Tony Thompson. “Every business in the home lending industry is going to have to keep up with the changing makeup of homeownership and what customers expect. Getting ASIL Certified allows lenders to show that they see LMI as a way of doing business, opening up new markets, and crafting positive community impact.” According to TransUnion, roughly 120 million consumers – equivalent to approximately 50% of the credit-active US population – are considered to be LMI consumers and as many as 95% of these consumers are credit eligible for a mortgage (1). You cannot afford to ignore these people and you must have a strategy to address their needs. This is where ASIL helps you excel.

Leaders in lending can now take a deep dive into how they impact the markets they serve and how to do better to not only improve their market share, but also secure the dream of homeownership for historically underserved borrowers. The four components of certification are establishing a Lender Profile, combined with Social Impact, and both Market and Peer Analysis. With those pieces in place, NAMMBA will guide all applicants through the process of making strategic changes and setting SMART goals that lead to a stronger bottom line and a stronger community. Once those goals are achieved, the ASIL Seal can be applied to all marketing, indicating that the lender’s commitment to diversity, equity and inclusion is part of the company’s DNA.

First Home Bank is an early adopter of the program and could not be a better candidate for ASIL Certification. “This program’s four components will provide First Home the data and analysis we need to guide the Bank in its continued expansion to underserved markets,” says Brandi N Jaber, President of the Residential Mortgage Division for First Home Bank. “Our employees are extremely proud of our participation in the ASIL Certification Program and look forward to obtaining the designation to further our commitment to providing equal access to support a healthy financial future for all borrowers across the nation.”

Accredited Social Impact Lender status will only be available for 5% of all mortgage lenders. Applications are taken on a first come first serve basis and accreditation is only given to those who complete the program.

ASIL Certification is a part of the bigger picture for the NAMMBA Family of Companies, helping to bring lenders in line with the changing demographics of homeownership, supporting women and minorities in leadership roles within lending and real estate, and encouraging members of underserved communities to get involved in the industry.

To learn more about ASIL Certification, please visit: <https://www.nammba.org/asil>

About NAMMBA

The National Association of Minority Mortgage Bankers Association's mission is simple: to foster a culture of diversity and inclusion within the real estate finance industry that will reflect the diversity and strength of the communities in which we live and serve. Our industry's future depends on leaders stepping up to mentor and support the next generation entering our industry. Corporations, small businesses, nonprofits, associations, and philanthropic organizations can all serve to make this industry thrive.

To learn more about how you can join the movement, please visit: www.nammba.org

(1) <https://tinyurl.com/52sx7wjx>

(2) <https://tinyurl.com/2c3s49f4>

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