

Fintech Venture ORO Impact Aims to Enhance Access to Homeownership With Down Payment Assistance

Unlocking \$9 Trillion in Wealth for American Families

LOS ANGELES, CALIFORNIA, December 8, 2023 /EINPresswire.com/ -- ORO Impact, a pioneering social impact fintech company, announced the launch of its transformative Down Payment Assistance (DPA) platform, set to significantly change the homeownership landscape in the United States. This platform, tailored for ease of use, enables employers to extend loans to their employees for home down payments, thereby facilitating homeownership dreams and offering a robust retention tool.

Mirroring the impact of the 401(k) plan in revolutionizing retirement savings, ORO Impact is determined to make similar strides in the realm of homeownership. The initiative directly addresses two critical national issues: the increasing unaffordability of down payments that puts homeownership out of reach for many Americans and the challenges employers face in attracting and retaining talent amidst record-low employee tenures.

Innovative Mind Behind ORO Impact:

[George Fatheree](#) III, a trailblazing attorney and social impact entrepreneur, is the visionary behind ORO Impact. Fatheree has made history, notably with the landmark return of Bruce's Beach property to its rightful heirs, a significant achievement against racially motivated eminent domain in U.S. history. His transition to a social impact entrepreneur emphasizes his commitment to addressing systemic socio-economic issues.



Empowering Employers and Employees:

ORO Impact's platform is designed to be flexible, allowing employers to customize DPA programs by offering loans categorized as forgivable, repayable, or linked to home appreciation. The selection process for eligible employees can be conducted through various fair and equitable methods, such as lotteries, waitlists, or seniority, focusing on aiding first-time homeowners. This initiative significantly reduces companies' internal administrative burdens and enriches the employee experience. Additionally, ORO Impact equips homebuyers with resources for credit repair and other essential first-time homebuyer tools. The platform also extends its utility to municipalities, offering a streamlined approach to administer their DPA programs.

Bridging Wealth Disparities:

In a country where about 34% of households are renters, the wealth gap is evident, with homeowners possessing significantly more wealth than renters. This disparity is further pronounced in the context of racial inequities in homeownership rates. ORO Impact's platform aims to fill this crucial gap, enabling employers to aid their employees in wealth building through homeownership and envisioning a future where employer-sponsored down payment assistance is as ubiquitous as other employee benefits.

Partnership with HOTB Software Solutions:

ORO Impact collaborates with HOTB Software Solutions, LLC, a seasoned player in administering substantial financial transactions for homeowner and rental assistance programs. This partnership guarantees a superior, customizable, and secure experience for users.

George Fatheree III articulates this vision: "Homeownership is the path to building wealth for most Americans. We founded ORO Impact to enable more Americans to build wealth through homeownership, focusing on those hindered by the barrier of a substantial down payment."

Discover more about George Fatheree III, Founder and CEO of ORO Impact: [George Fatheree](#).

About ORO Impact:

ORO Impact is dedicated to diminishing the wealth gap by revolutionizing access to homeownership through its innovative down payment assistance platform. The company focuses on creating solutions for employers to enhance employee retention and facilitate wealth generation for American families.

For further details, [visit Oro Impact](#).

To learn more about George Fatheree [visit YouTube](#).

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