

ONEUNITED BANK INTRODUCES UNITY COMMUNITY LAND TRUST HOME LOAN PROGRAM

Boston, MA – September 1, 2016 – OneUnited Bank is proud to announce the UNITY Community Land Trust Home Loan Program. This program offers affordable home loans to owners or purchasers of homes or condos that a part of a community land trust program in Boston, Los Angeles and Miami.

Community Land Trusts (CLTs) are nonprofit organizations that provide lasting community assets and permanently affordable housing opportunities for families and communities. The heart of CLTs' work is the creation of homes that remain permanently affordable, providing successful homeownership opportunities for generations of lower income families. CLTs support the residents to attain and sustain homeownership by leasing the land to them for a nominal fee. In return, the homeowner agrees that if they sell in the future, they will sell the home at a resale-restricted and affordable price to another lower income homebuyer. Consequently, the homeowner is able to successfully own a home and build wealth from the investment, while the organization is able to preserve the public's investment in the affordable home permanently to help family after family.

The UNITY CLT Home Loan Program offers great low fixed interest rates, 15 or 30 year terms, low down payment requirements and no prepayment penalties. For many CLT homeowners, the program will provide an opportunity for them to refinance in today's current low interest rate environment.

"We want to thank the Dudley Street Neighborhood Initiative (www.dsni.org) for their assistance in developing this program", states **Teri Williams, President & COO of OneUnited Bank**. "As we seek to expand our lending, we look to partner with other Community Land Trusts to offer affordable alternatives to their residents."

For more information about the UNITY Community Land Trust Home Loan Program visit www.oneunited.com/homeloan and click on the Community Land Trust Home Loan tab.

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ONEUNITED BANK:

OneUnited Bank is the premier bank for urban communities, the largest Black-owned bank, the first Black internet bank and a Community Development Financial Institution (CDFI). Its mission is to provide affordable financial services to support economic development in urban communities and maintain superior financial performance to maximize shareholder value. OneUnited is an FDIC insured bank and an equal housing lender.

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