

2025 ANNUAL REPORT





LAUNCHED BY MBA IN 2019, CONVERGENCE is a bold initiative to expand homeownership by leveraging the collective strength of community partners.

CONVERGENCE addresses the information, trust, market, and resource gaps that hold back potential homebuyers. It utilizes a comprehensive toolbox of resources, support, and expertise to equip aspiring homebuyers with the necessary tools to achieve homeownership.

CONVERGENCE operates in Memphis, TN; Columbus, OH; and Philadelphia, PA, where mission-aligned local nonprofit organizations serve as lead partners. These organizations play a central role in fostering collaboration among stakeholders across the housing ecosystem to identify and address the unique housing challenges in their communities.

In 2025, CONVERGENCE partners and stakeholders continued to make meaningful progress by hosting community events, launching pilot programs, and developing creative strategies to broaden homeownership opportunities. This report highlights key milestones and accomplishments from across the network. ■

LAUNCH DATE:
2020

HOST ORGANIZATION:
UNITED HOUSING, INC.

Unlocking Opportunities for Emerging Developers

CONVERGENCE Memphis hosted a Land Expo to address barriers to land access and affordable housing for emerging developers. The event brought together over 200 participants, including developers, banks, city officials, and public agencies, to explore development-ready lots, learn about financing, and build partnerships aimed at building starter homes in the city.



Supported by grants from the Tennessee Housing Development Agency, the Land Expo fostered transparency, trust, and access to resources for emerging developers. By connecting stakeholders and highlighting funding, technical support, and market opportunities, the Land Expo demonstrated a scalable, community-focused approach to revitalizing vacant lots, expanding affordable housing, and increasing homeownership opportunities. The event demonstrated what inclusive, community-rooted development looks like in action.



Empowering First-Time Homebuyers Through Education

CONVERGENCE Memphis hosted a Home Expo aimed at empowering first-time homebuyers and broadening pathways to homeownership across the city. The event brought together developers, lenders, real estate agents, credit counselors, and down payment assistance providers, giving attendees a chance to navigate the

homebuying process while connecting with trusted professionals and financial resources.

More than just a housing event, the Home Expo acted as a catalyst for equity, economic opportunity, and community growth, underscoring CONVERGENCE Memphis's mission to help more residents move from aspiration to action in their homeownership journey.

Building Homes, Strengthening Community

The Zodiac Road Project addressed Memphis's shortage of affordable starter homes by constructing 10 energy-efficient houses. Targeted at moderate-income buyers, the project overcame challenges such as land preparation, infrastructure upgrades, and appraisal gaps through partnerships with the City of Memphis, local builders, and financial institutions offering down payment assistance.

Community participation through public meetings helped build support and buyer confidence. Beyond providing homes, the project revitalized vacant lots, stimulated neighborhood growth, and added much-needed starter-home inventory, serving as a model for sustainable, community-focused development.



Advancing Fair Housing Through Education

In partnership with the Memphis Area Association of REALTORS and its Fair and Affordable Housing Committee, CONVERGENCE Memphis organized a continuing education course for real estate professionals focused on identifying and addressing discrimination in housing. The course drew nearly 200 participants, including agents, lenders, and other industry professionals, who also received continuing education credit, helping to equip the local housing sector with the knowledge and tools to promote fair and equitable practices. ■

LAUNCH DATE:
2021

HOST ORGANIZATION:
**AFFORDABLE
HOUSING ALLIANCE
OF CENTRAL OHIO**

Advancing Key Housing Strategies

CONVERGENCE Columbus and co-hosts RISE Together Innovation Institute, Red 1 Realty, Healthy Homes, Huntington National Bank, and OMNI Title successfully led the region's first Accessory Dwelling Unit (ADU) Convening. Drawing stakeholders from across sectors to advance ADU development, the event launched four "sprint" teams: Policy and Zoning, Public Outreach and Education, Design and Construction, and Finance and Incentives.

Nine different initiatives started and grew during the sprint process: an ADU map and database, a forthcoming ADU webinar, an ADU video tour, a zoning benchmarking matrix, a utility guide for carriage home development, a lender roundtable and a funder roundtable, a step-by-step construction guide, and a photo walk-through.

While no single tool will solve all housing challenges, ADUs offer a promising approach that supports affordability, increases homeownership opportunities, and strengthens pathways to economic mobility.

Community-Led Conversations on Housing

CONVERGENCE Columbus held the first Bloom614 House Party, a zoning "party in a box" designed to spark casual conversations about housing among neighbors. The inaugural gathering brought residents and friends together to discuss issues ranging from combating



NIMBYism, how housing options like ADUs and duplexes can help, concerns over zoning restrictions, and the desire to rebuild intergenerational community living.

Attendees found that pro-housing sentiment in their communities was stronger than many assumed. Five additional house parties were subsequently held, where organizers captured additional insights from these unique community conversations.

Empowering Residents on the Road to Homeownership

Bloom614 hosted a series of gatherings called Rebuild Wall Street, sharing strategies to work, invest, and assemble to build lasting wealth within Black families and communities. Hosts and panelists discussed their unique challenges and successes on the homeownership journey, sharing advice on how to navigate the homebuying process.

More than 200 participants, including entrepreneurs, small business owners, and recent college graduates, engaged with Bloom614's tools and resources while seeking practical guidance from experts on beginning their homeownership journeys. Following the series, attendees were grouped into cohorts to apply the strategies taught in these sessions by building a plan to bring generational wealth to their families and communities.



Demystify Home Inspections for Buyers

CONVERGENCE Columbus partnered with Reel Hoot Productions and Home Commercial Inspections to produce the Bloom614 Home Inspection Series, a set of short videos designed to demystify the inspection process for homebuyers. With Columbus's competitive housing market and aging housing inventory, the team prioritized home inspections to educate buyers who might otherwise forgo them, either to outbid investors who do not require inspections or because they felt intimidated by the process.

The series was rolled out on Bloom614's social media alongside a practitioner and consumer education campaign, as well as a practitioner training course that helped real estate agents strengthen their negotiation strategies and heighten their awareness of affordable home repair financing and local programs. ■

LAUNCH DATE:
2023

HOST ORGANIZATIONS:
**URBAN AFFAIRS
COALITION AND
LISC PHILADELPHIA**



Building Bridges Through Collaboration

CONVERGENCE Philadelphia hosted its second Homeownership Summit with an expanded scope of conversation, introducing deeper discussions on veterans housing, place-based community development, and appraisal inequities. With a free, accessible format, designed to break down silos, amplify innovation, and inspire cross-sector partnerships, the Homeownership Summit proved to be a catalyst for change, demonstrating how collective action can reshape equitable homeownership efforts and drive sustainable progress.

Supporting Affordable Homeownership Development

CONVERGENCE Philadelphia convened a range of housing practitioners for its State of Philadelphia's Affordable Homeownership Development event. The gathering brought together nonprofit leaders, private developers, financial institutions, and city officials to examine what is needed to help Philadelphia achieve its goal of 30,000 new and preserved units through the H.O.M.E. Initiative.

Supported by LISC Philadelphia, Ceiba, Radian, and the Housing Supply Workstream, panelists and speakers discussed new ideas being explored to support affordable development opportunities. Participants learned about the collaboration among non-profits, the private sector, and government agencies in the homeownership, affordable development, and

investment space. Key takeaways underscored the scale of investment required — \$800 million as a baseline — and emphasized that meaningful progress will depend on strong partnerships and a clearer understanding of the capital landscape.

Combating Appraisal Inequities

In 2025, the city of Philadelphia launched the Home Appraisal Bias Program to address inequities in the home appraisal process with a goal of creating career opportunities and building a steady pipeline of diverse, community-based home appraisers.

As part of this effort, CONVERGENCE Philadelphia, Temple University's Real Estate Institute, the Urban League of Greater Philadelphia, Philly5000, and real estate trade associations partnered to support the training of new appraisers. CONVERGENCE Philadelphia helped fund a cohort of trainees by covering the cost of textbooks, coursework, and other expenses. The CONVERGENCE team also participated in Home Appraisal Task Force Working Groups, contributing to efforts focused on advocacy, data sharing, removing barriers to entry, and community outreach.

Citywide Event Guides Residents on the Homeownership Journey

During National Homeownership Month, CONVERGENCE Philadelphia hosted a House Party — a consumer-focused education event — held concurrently



at community hubs in four neighborhoods throughout Philadelphia. The event educated residents about every stage of the homeownership journey, connected them with industry practitioners, engaged elected officials in conversations with their constituents, and promoted wealth-building through clear and accessible resources.

More than 60 partner organizations supported the effort, which was attended by both prospective and current homeowners. Participants moved through the Before I Buy, When I Buy, and After I Buy phases of homeownership. They learned about financial readiness, working with counselors and real estate agents, navigating lending, appraisals, and inspections, and understanding estate planning, consumer rights, and legal support. ■

A LOOK AT 2026:

Expanding the Impact of CONVERGENCE

After seeing the promise of CONVERGENCE, MBA joined with other industry partners to scale the initiative through the CONVERGENCE Collaborative, which launched in 2024. The CONVERGENCE Collaborative deploys resources to expand the impact of CONVERGENCE by establishing new place-based initiatives, replicating successful programs, and sharing best practices.

The CONVERGENCE Collaborative is excited to welcome Baltimore, MD, into the CONVERGENCE network. The efforts through CONVERGENCE Baltimore will increase access to homeownership and the wealth-building opportunities that come with it.

Additionally, the CONVERGENCE Collaborative will enhance its work to share solutions and learnings by creating a new tool for housing professionals. Built on the success of initiatives across the CONVERGENCE network, the web-based knowledge community will launch in 2026. This resource hub will provide practical resources, case studies, and replicable solutions to help stakeholders better serve aspiring homeowners across a range of markets. ■





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