

CONVERGENCE[®]

UNITING FOR HOUSING AFFORDABILITY

OVERVIEW

Homeownership fosters pride, community connection, and well-being. It is also the primary pathway to building wealth for most people. Unfortunately, barriers keep homeownership out of reach for too many people. But, with the right support, more aspiring buyers could seize the opportunity to become homeowners. That is where CONVERGENCE can help.

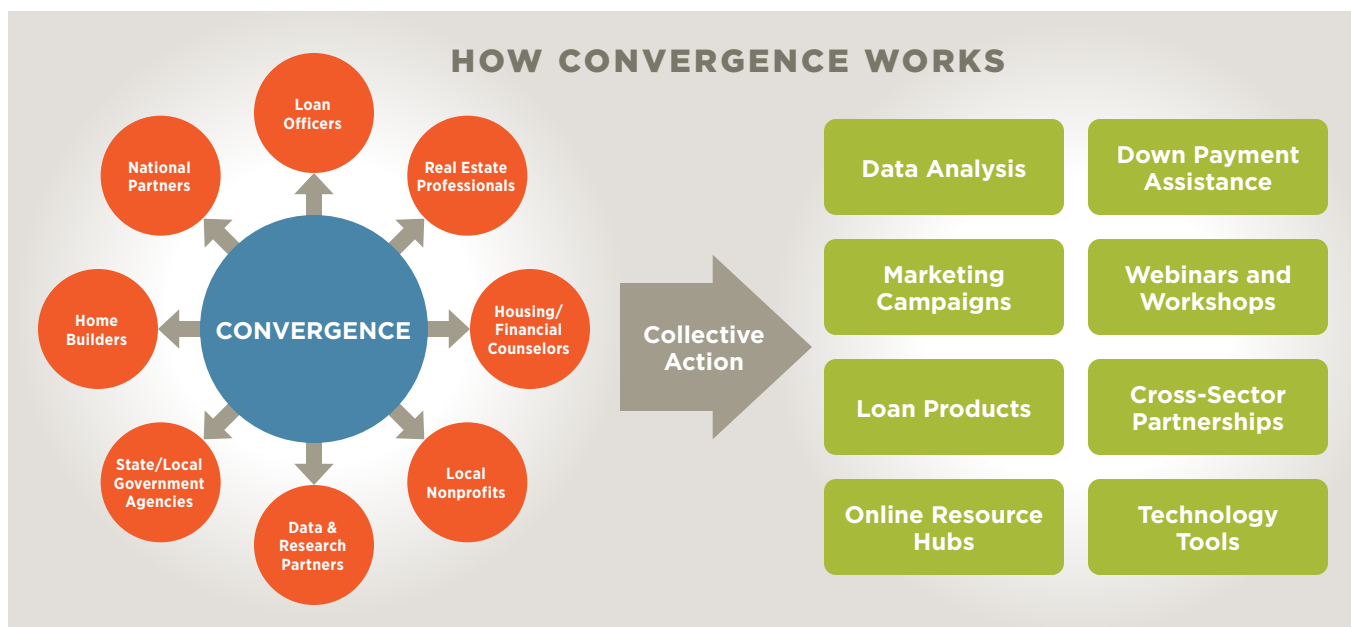
Launched by the Mortgage Bankers Association (MBA) in 2019, CONVERGENCE is a bold initiative to expand homeownership through innovative community partnerships. It is grounded in the simple idea that we can achieve more when we leverage our collective strength.

CONVERGENCE breaks down silos — bringing together partners to accelerate existing efforts and to test new, locally driven solutions to persistent housing challenges. Together, partners address the information, trust, resource, and market gaps that create barriers to homeownership.

- **Information Gap:** Combat myths and misperceptions that lead consumers to self-select out of the market.
- **Trust Gap:** Address the reluctance of consumers to trust financial institutions for fear of being mistreated.
- **Market Gap:** Develop strategies to address housing inventory challenges.
- **Resource Gap:** Maximize awareness of and access to affordable lending programs and products.

STRATEGY

CONVERGENCE drives collective action with local stakeholders including lenders, real estate professionals, housing counselors, community development corporations, local government, and others, along with national partners to facilitate solutions to our nation's persistent housing affordability challenges.



BENEFITS OF COLLECTIVE ACTION

- **Collaboration replaces competition.** Different stakeholders bring unique perspectives about the barriers to homeownership and possible solutions. Each one benefits from the skills, capacities, and knowledge of the others.
- **Innovation replaces duplication.** Stakeholders representing all aspects of the homebuying journey provide input to more clearly see the landscape of existing resources, efforts, and gaps, resulting in innovative strategies that build on what works and fill the gaps where new solutions are needed.
- **Multiple organizations can take leadership roles.** As focus areas and work groups are established, representatives from different organizations can take leadership roles to support the needs of any project.

LOCATIONS AND LEAD PARTNERS

CONVERGENCE operates place-based initiatives in cities where mission-aligned local nonprofit organizations serve as lead partners and the local face and voice of the initiative. Lead partners foster collaboration among stakeholders to address the unique housing challenges in their communities.

- **Baltimore, MD:** Led by Neighborhood Housing Services of Baltimore
- **Columbus, OH:** Led by the Affordable Housing Alliance of Central Ohio
- **Memphis, TN:** Led by United Housing, Inc.
- **Philadelphia, PA:** Led by the Urban Affairs Coalition



CONVERGENCE KNOWLEDGE HUB: Sharing What We've Learned

The CONVERGENCE Knowledge Hub equips housing practitioners with insights and practical resources to expand opportunity to aspiring home buyers. Grounded in solutions from CONVERGENCE, the Knowledge Hub brings together a wide range of resources including case studies highlighting successful solutions, research, templates and tools.

A key feature of the platform is the **Market Profile Dashboard**, an interactive tool that provides insights into local housing market conditions and trends, helping stakeholders better understand challenges and inform decision-making. The CONVERGENCE Knowledge Hub makes field-tested strategies and insights available to a broad audience of housing practitioners across the ecosystem — including lenders, housing counselors, real estate professionals and others. Resources are designed to be practical and adaptable, offering guidance that can be tailored to local needs. Learn more at www.convergenceknowledgehub.org.

EXPANDING IMPACT

Building on the demonstrated success 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 to support housing practitioners across the country.