

Making Homeownership More Affordable

Homeownership Made Easier

(NAPSA)—The AFL-CIO Housing Investment Trust's HIT HOME initiative, introduced in November 2000, has generated over half a billion dollars in mortgages to union members around the country. Created with Countrywide Home Loans, a national leader in residential finance, and Fannie Mae, HIT HOME works to help union members become homeowners.

Members of AFL-CIO affiliated unions are eligible to receive a bundle of benefits, including cost savings of \$250 or \$500 in certain high-cost areas at loan closing, to help them purchase a home or make it more affordable for them to refinance their current loan. Members also have access to Countrywide Home Loans' House America Counseling Center, which provides homebuyer counseling to those who need help preparing for homeownership at no cost.

One special HIT HOME feature is the Working Family Mortgage, which allows buyers to build up equity in their homes faster through automatic electronic deductions from a bank account to match the timing of their weekly, biweekly or semi-monthly paycheck.

AFL-CIO president John J. Sweeney noted that HIT HOME is an exciting opportunity to make homeownership an affordable reality for working families, while saving them a substantial amount of money. "Homeownership builds stronger families and stronger communities," he said. "What better way is there to help working families than to assist them in buying a home?"

Since November 2000, over 4,000 union members have benefited from HIT HOME. One borrower, Laborers' Local 1033 member Anthony Polite of Providence, R.I., was extremely pleased with the level of service he received from the home loan consultants from Countrywide. When asked



The HIT HOME initiative made it easier for the Polite family to own a home.

about his experience, he said, "Countrywide made my homebuying experience very comfortable and stress-free. In fact, my Countrywide representative made it an educational one for me."

For more information, union members can call 1-866-HIT-HOME or visit the Web site at www.hithome.org.

With more than 37 years of experience, the AFL-CIO Housing Investment Trust is a national leader in pension fund investment. The Trust invests in fixed-income investments such as multifamily and single-family mortgage-backed securities while promoting good union jobs, increased housing production and economic development in communities where union families live and work.

Founded in 1969, Countrywide Financial Corporation (NYSE: CFC) provides, through its subsidiaries, mortgage banking and diversified financial services in domestic and international markets.