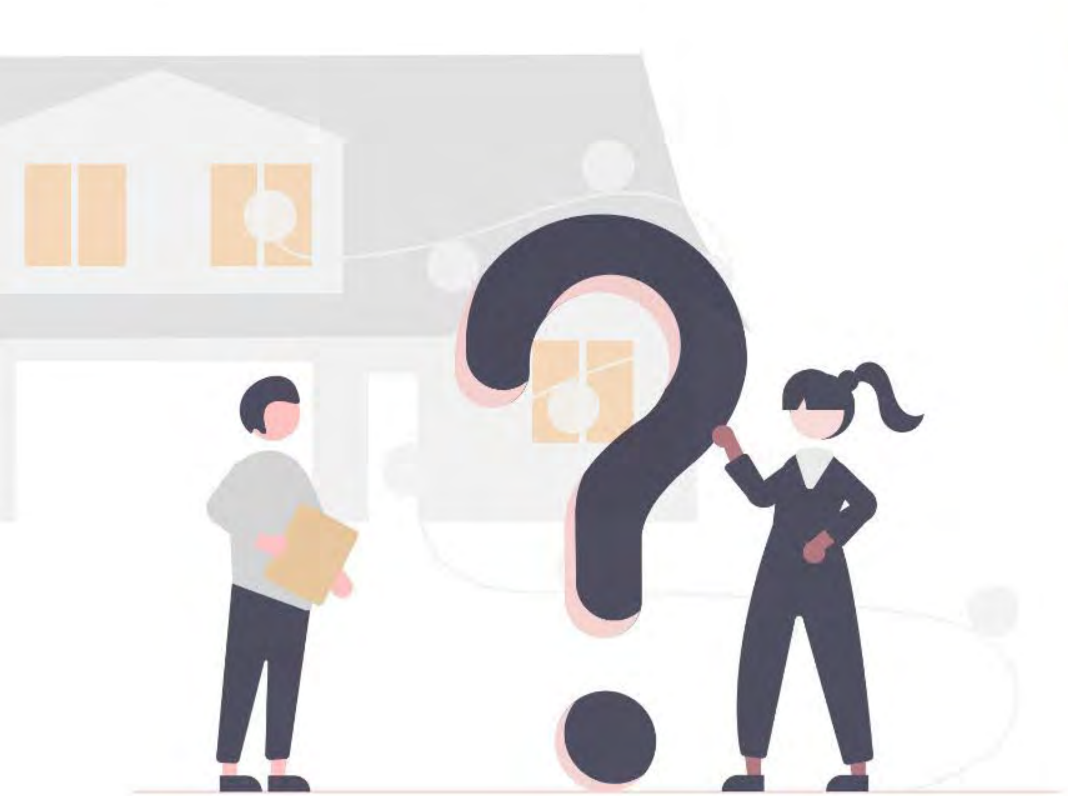
HOUSETABLE

Affordable Home Renovation Financing Made Accessible

Problem



Currently, there are no good options today for members looking to **finance** a home improvement **project.**

HELOCs

After-Renovation Value (ARV) is not taken into account, which highly **restricts** the amount borrowers can qualify for.

Construction Loans

Strictly a primary mortgage, which relies on manual processes, resulting in an extremely painful **experience** for borrowers and their contractors.

This forces members to look elsewhere and forces credit unions to miss out.

Our Solution

Reno Equity Loans

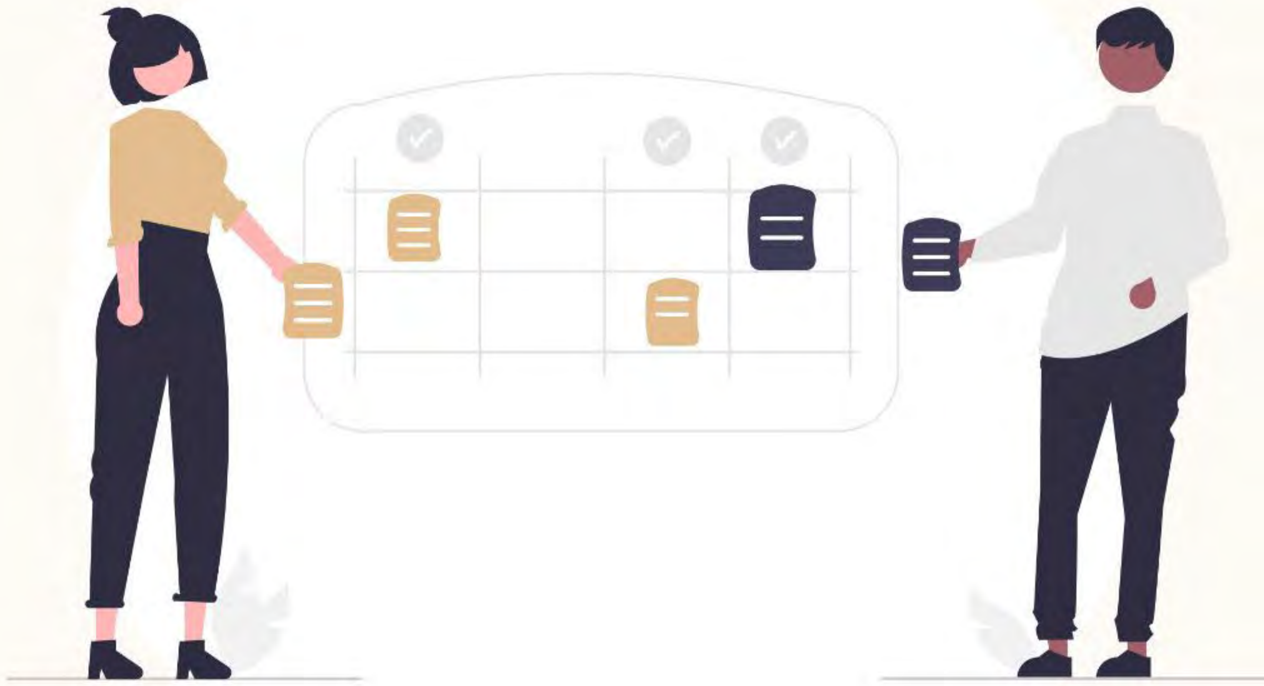
A new junior lien mortgage product that is designed for home improvements and is underwritten based on after-renovation value **(ARV).**

Bigger Renovation Budgets

This enables borrowers to qualify for bigger renovation budgets at the same great rates, without having to refinance and lose the low rates they secured on their primary mortgages.

A Seamless Digital Experience

By leveraging Housetable's full-suite digital solution, you can offer this unique product in a way that is seamless for members and their contractors, while still meeting all risk and compliance requirements, and without the need to hire in-house construction expertise.



Housetable

What Housetable Brings To The Table

Housetable provides an end-to-end solution with all the tools you need to offer Reno Equity Loans in a user-friendly yet risk-averse manner.

Source Qualified Borrowers

Manage Renovation Risk

Administer Draw Requests And Monitor Renovation Progress

How It Works

1. Housetable sources net-new qualified borrowers or works with your marketing and sales teams to target existing members.

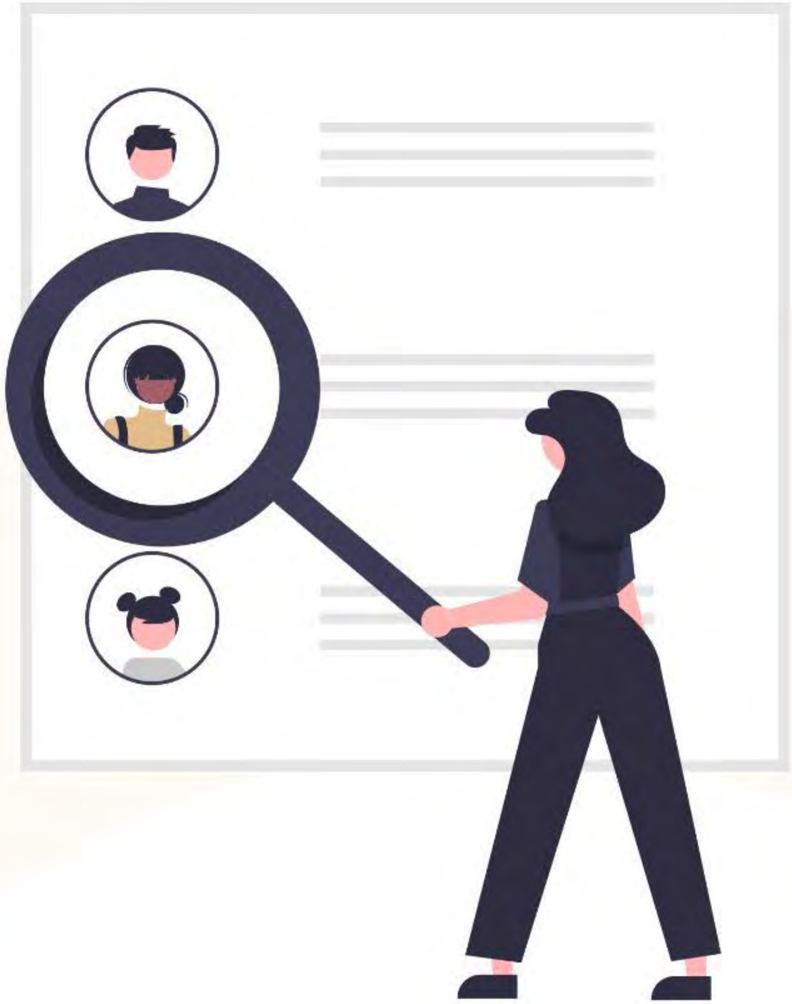
2. Using Housetable's Loan Request Platform, borrowers insert their financial information, add renovation plan details, and get pre-qualified. Borrowers can also leverage Housetable digital tools such as its renovation cost and ARV calculators.

3. Housetable completes a full renovation risk analysis, vets contractors for licensing and insurance, and reviews the renovation plans and contract.

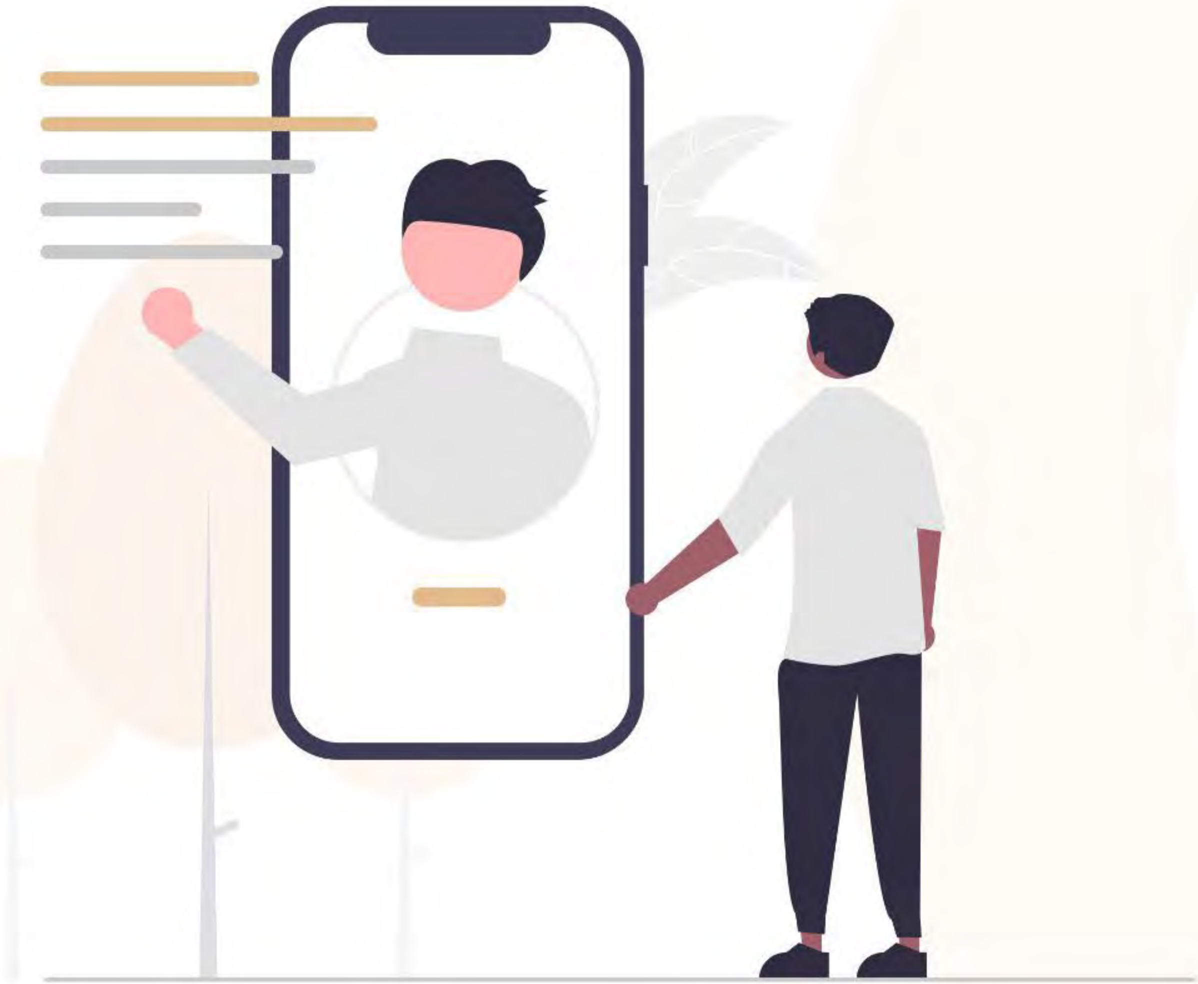
4. Housetable connects to your loan origination system and borrowers apply (and memberize) directly with the credit union.

5. Once the loan is approved, contractors leverage Housetable's contractor app to request payment and get paid directly as per a predetermined milestone schedule.

6. Housetable monitors and reviews all contractor draw requests while you can seamlessly keep track of all outstanding draws and notifications by using the Housetable Lender Dashboard.



Loan Origination



Distribution Channels

We leverage partnerships with local independent mortgage bankers (IMBs), contractors, and Realtors as distribution channels to ensure we can reach our volume goals in your field of membership.

Focused Exclusively On This Market

As we exclusively focus on this specific type of home renovation loan product, we run highly-targeted and highly-effective marketing campaigns.

Renovation Concierge

Unlike traditional loan origination channels, we provide members with digital tools to better understand and plan their renovations. Our renovation experts act as a concierge and guide them through the early stages of the renovation process.

Renovation-Ready Borrowers

We ensure borrowers have all their documents, such as contractor plans and appraisals, ready before we send them over to our credit union partners.

Renovation Risk Management

Contractor Vetting

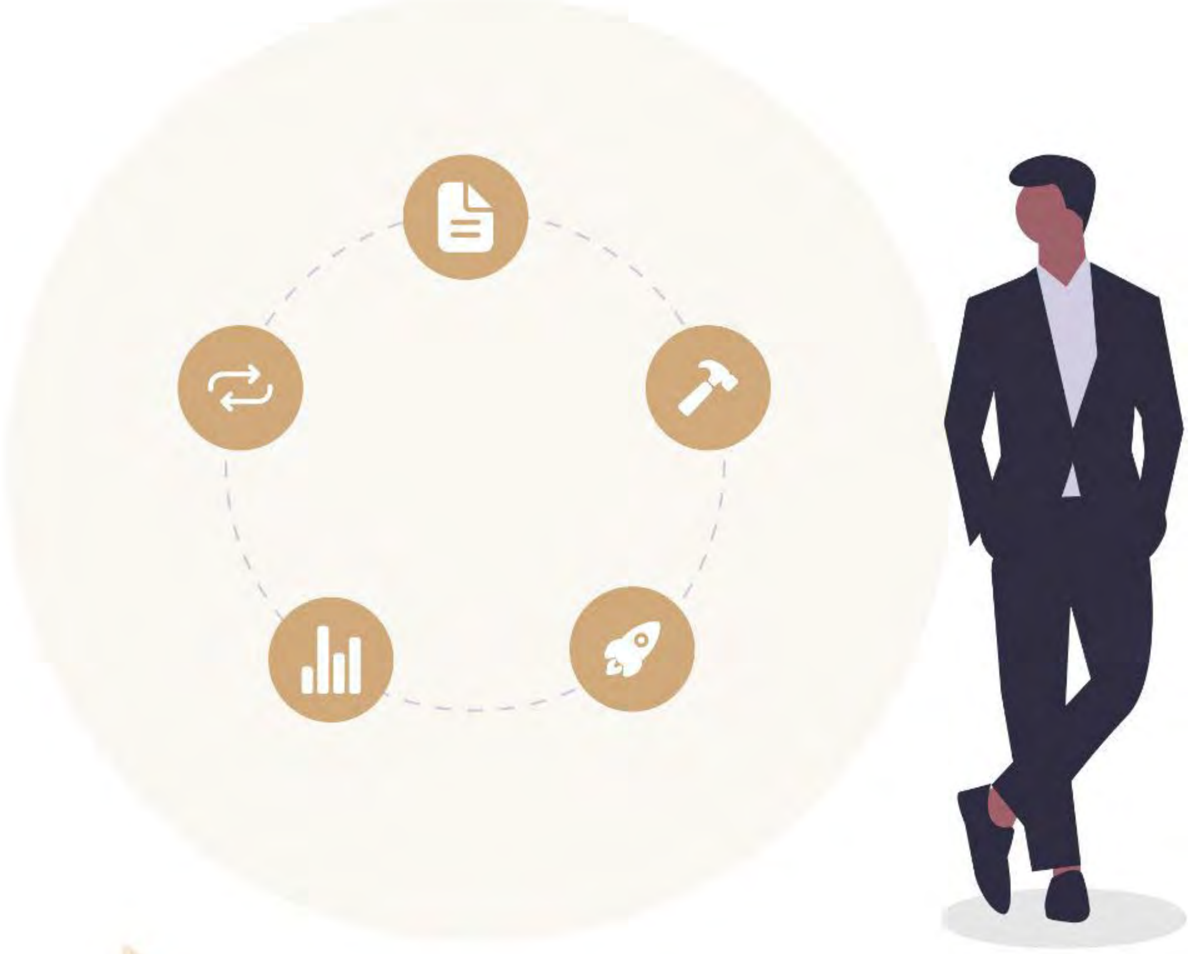
Before delivering a lead, we vet borrowers’ contractors for licensing, insurance, background checks, and more.

Proposal Review

Our renovation experts vet the contractor proposal to ensure prices are sound, the borrower is protected, the renovation will not be prone to delays, and that the house will ultimately increase in value.

Contractor Mediation

We also ensure things go smoothly during the renovation process. This could involve mediating contractor disputes and bringing in one of our pre-approved contractors, should borrowers decide to replace their initial general contractor.



Draw Administration Platform

Contractor App

Using our Contractor app, contractors take pictures of the work they have completed and request payment.

Borrower App

Using our Borrower app, borrowers sign off on the draw.

Virtual Inspection

Using a virtual inspection, Housetable reviews the work the contractor completed and approves the payment request.

Lender Dashboard

Using our Lender Dashboard, the credit union gets notified of outstanding draw requests and pays the borrower’s contractor directly. Housetable can also automate ACH execution for contractor draws.

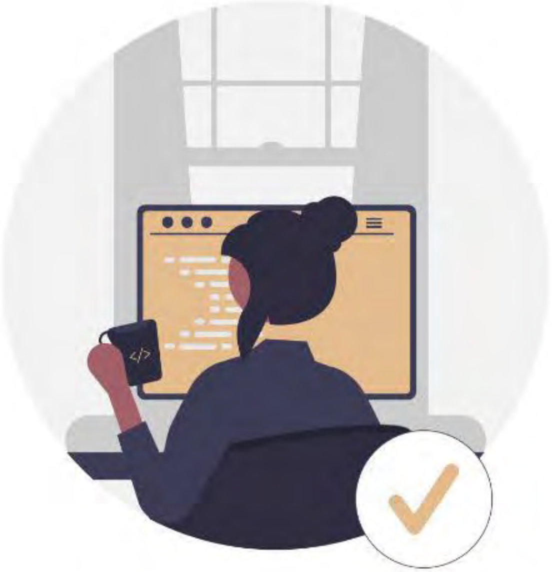
Housetable vs. Traditional Construction Loans

Our Goal:

Make the experience painless for borrowers while remaining just as risk-averse and scalable for lenders.

Traditional Construction Loans

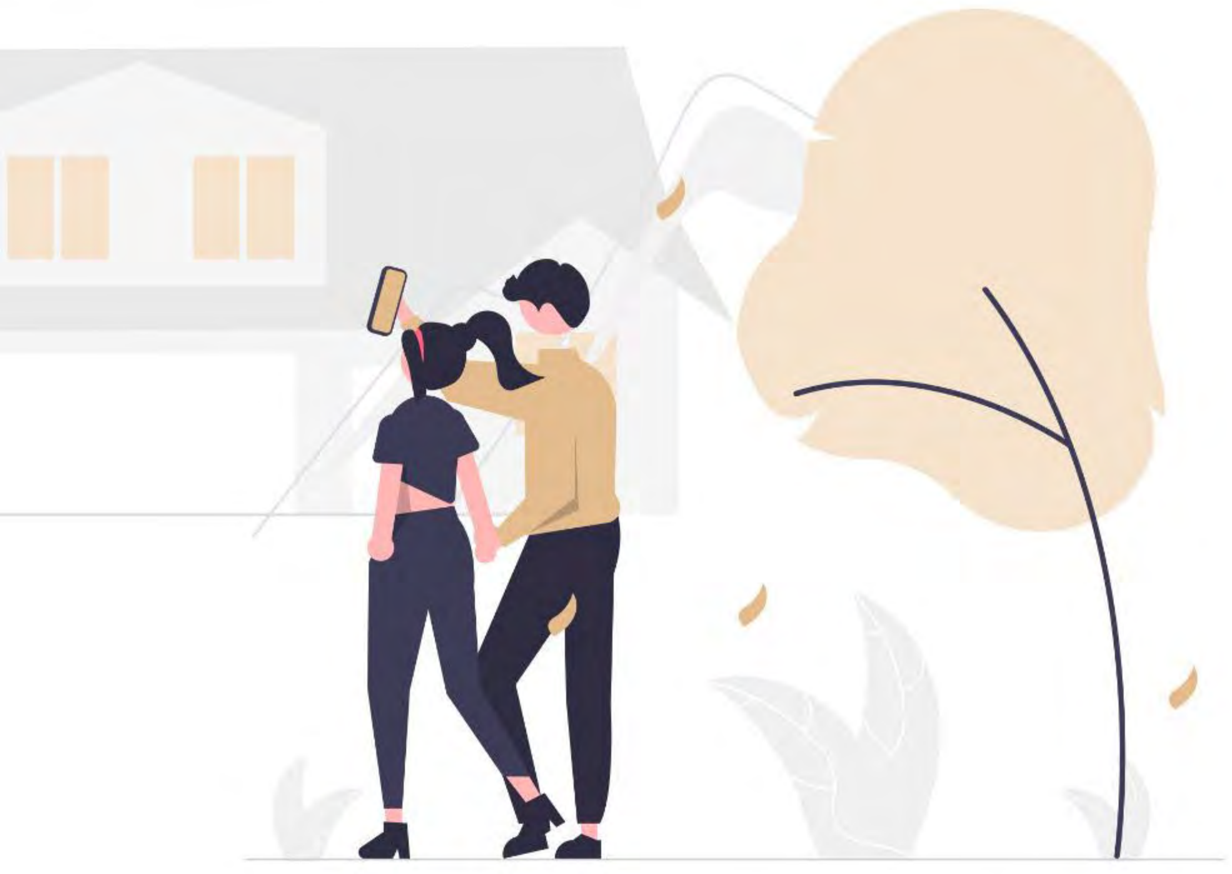
Traditional construction loans, such as the 203K and the HomeStyle, rely on manual labor to monitor construction risk



Housetable

Housetable uses technology. This means no need for weekly in-person inspections, complex draws, or mountains of paperwork from borrowers.

Why Offer Housetable Reno Loans Today?



Cash Out ReFis Are Declining

As interest rates are rising rapidly, members are already reluctant to refinance and lose their current rates, making creative home equity loan products critical for credit unions.

Housing Shortage

More than ever, new homebuyers need to consider fixer-uppers to be able to move into their target neighborhoods, and so need a rehab loan that works for them.

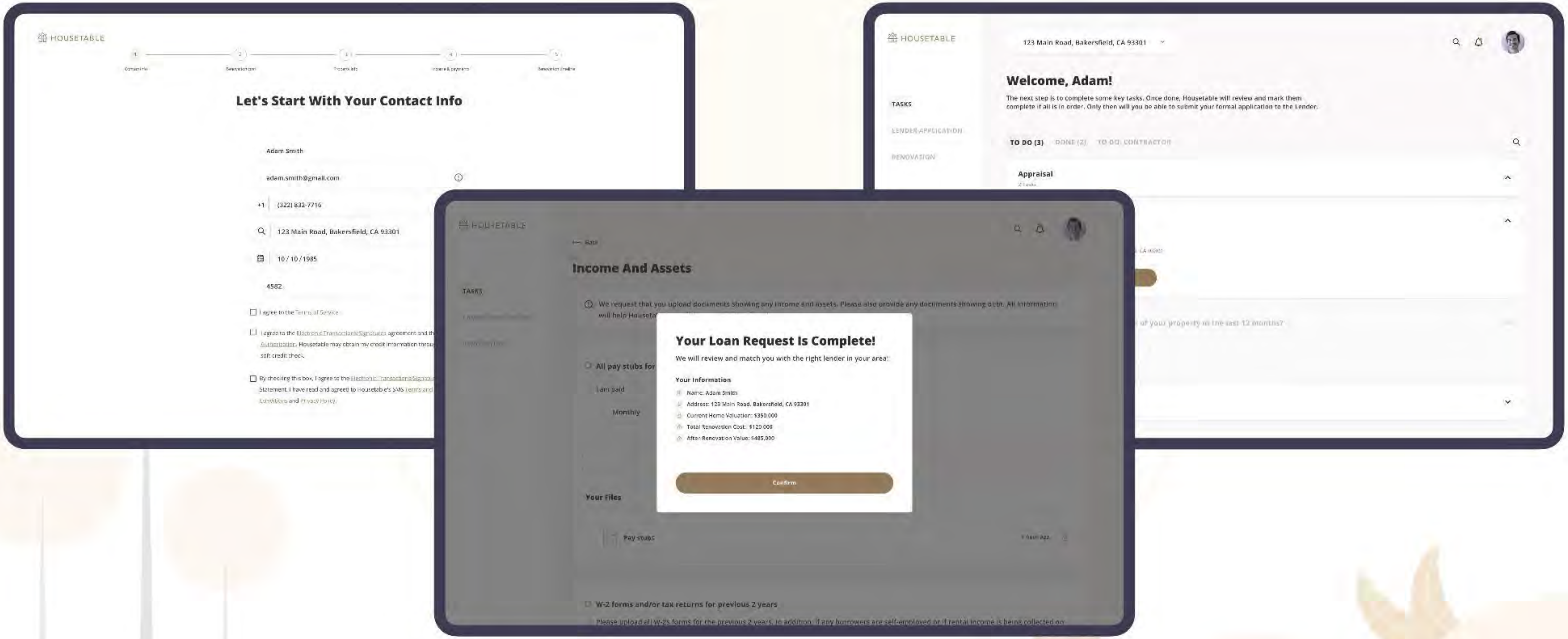
Work From Home Is Here To Stay

With everyone spending so much time at home, home improvements have reached new heights and have risen on all homeowners' priority lists.

Today's Borrower Expects Digital

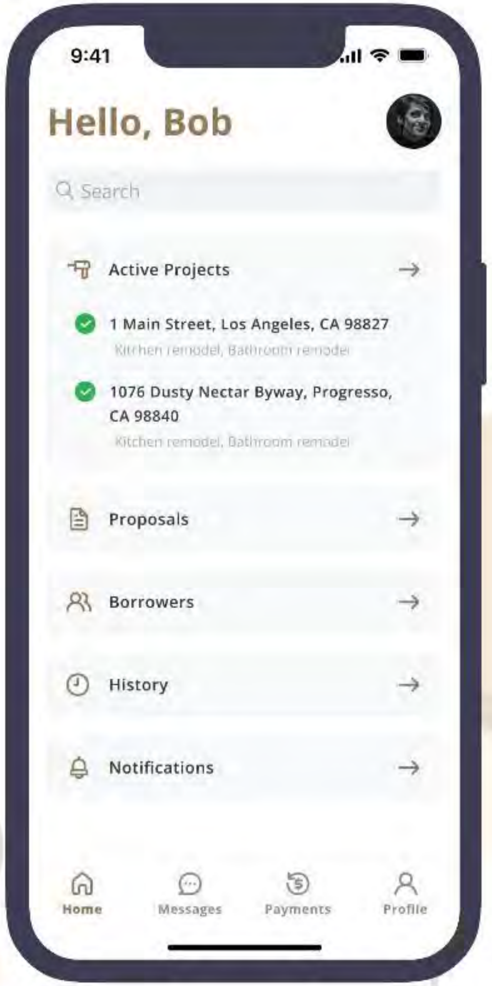
With FinTech and digital banking becoming the expectation across departments, new homebuyers are more and more reluctant to deal with paper-heavy and cumbersome loans, such as 203Ks.

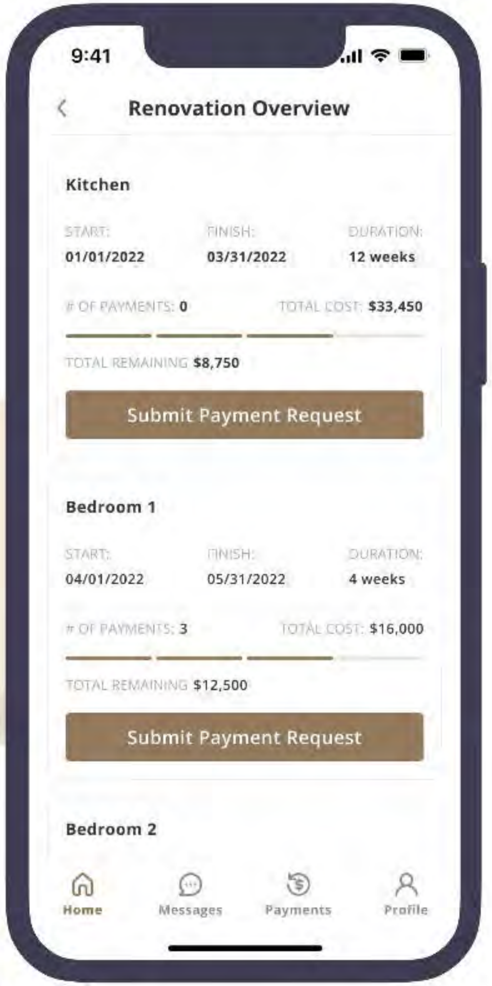
Loan Request Platform

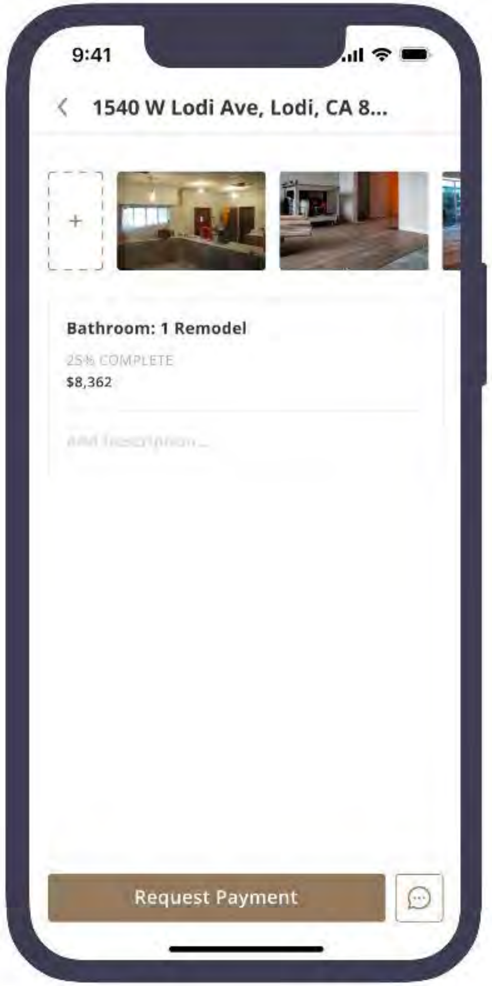


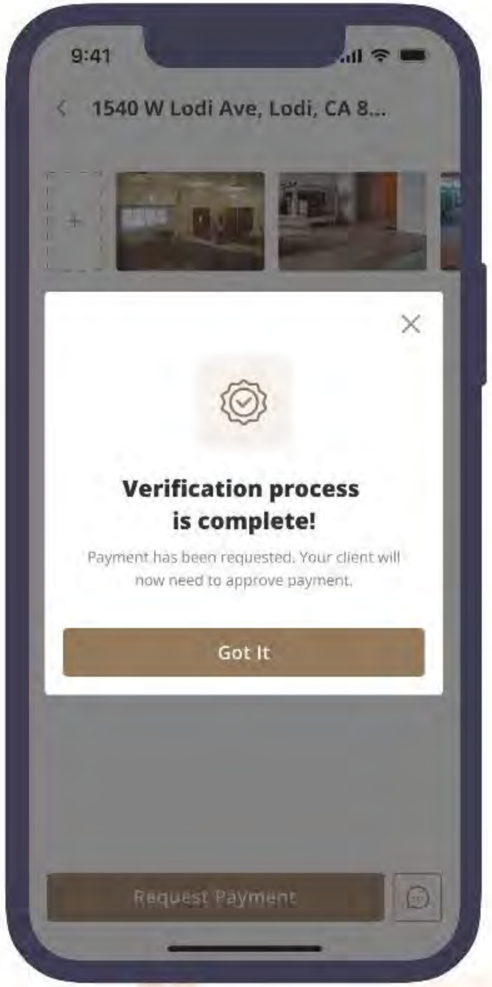
Contractor App

This app is used by a general contractor of the borrower’s choosing.



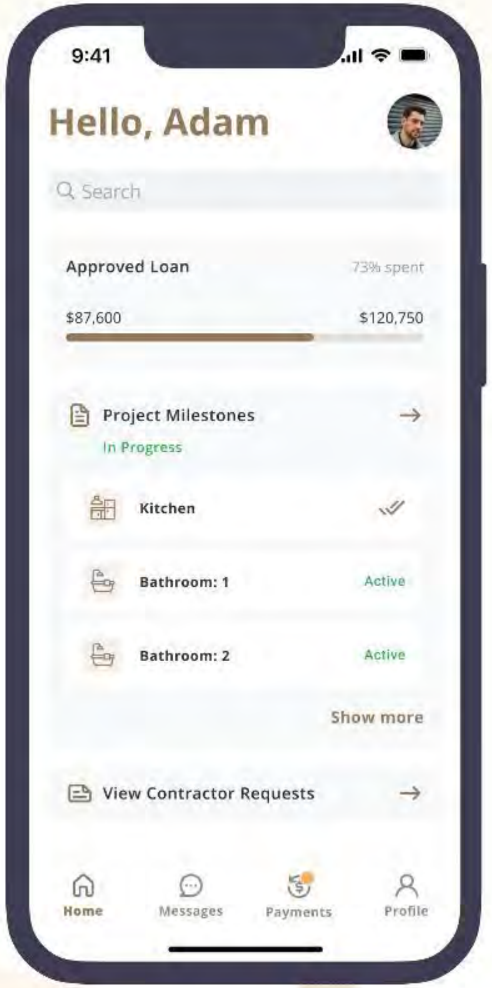


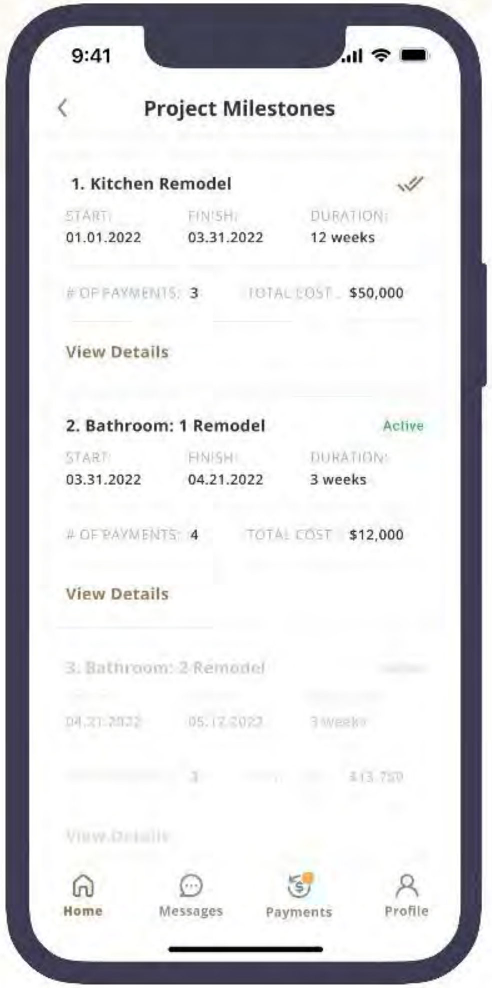


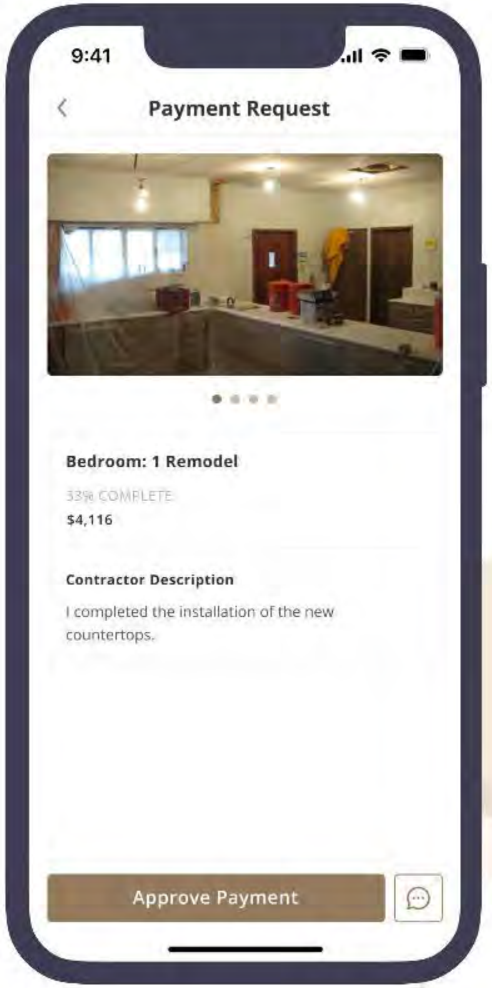


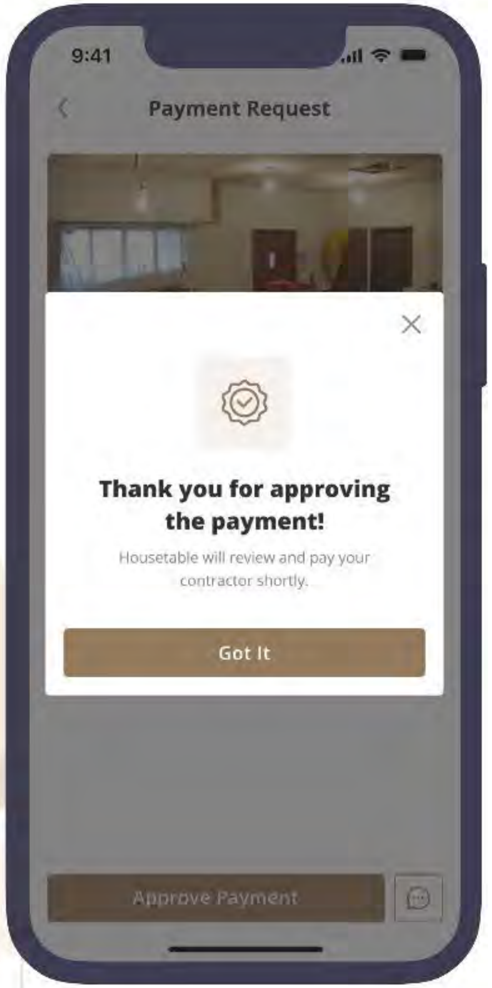
Borrower App

This app is used after the borrower has signed closing docs.

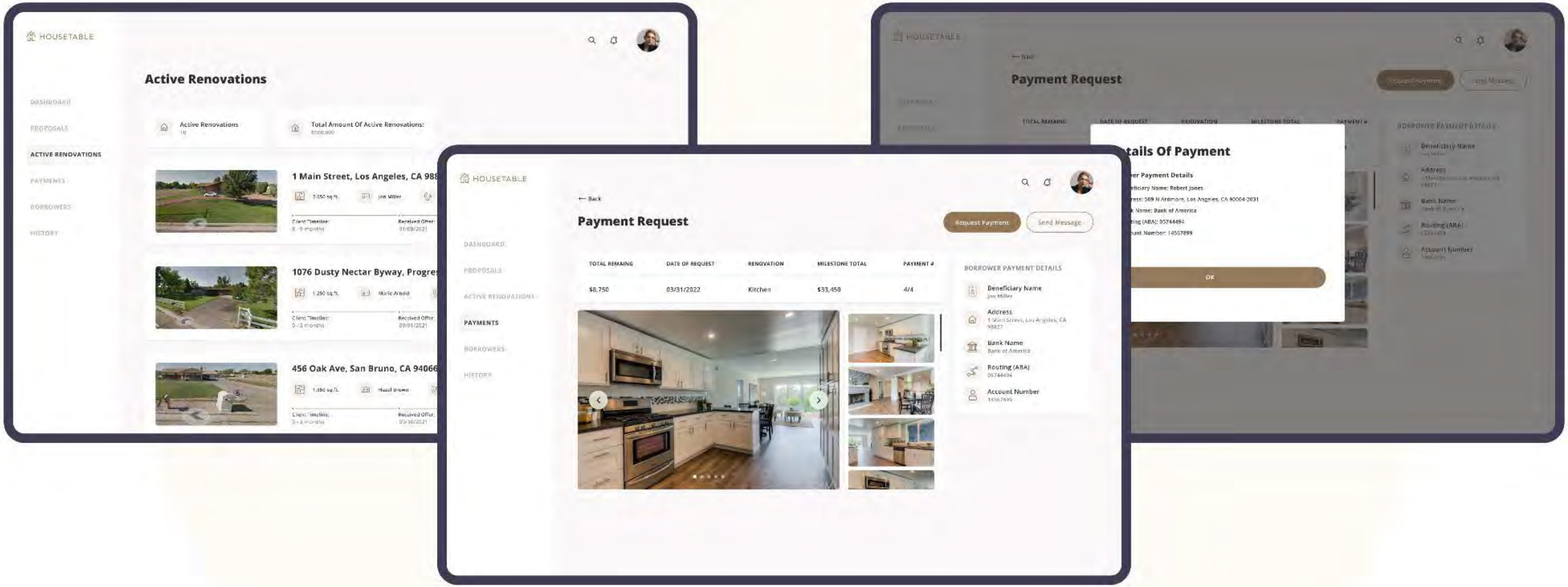








Contractor Dashboard



Housetable

Thank You

Our Mission

Empower consumers to make the most of their biggest and oftentimes only financial asset: their homes.

David Benizri

CEO & Co-Founder

Calendly