Ally Bank Launches Home Grant Program Alongside New Eligibility Search Tool

Ally Home Grant will be visible on the lender's home search portal; an industry-disruptive move enabled by HouseCanary to help make assistance more accessible – and homeownership more attainable – for more consumers

CHARLOTTE, N.C., March 19, 2024 /PRNewswire/ -- Ally Financial Inc. (NYSE: ALLY) today announced thatAlly Home, its residential mortgage lending arm of Ally Bank, will offer a $5,000 grant for eligible homebuyers in three major metro areas to apply toward downpayment, closing or other costs. To help consumers take advantage of this assistance, Ally is partnering with HouseCanary to provide consumers with tools to easily identify grant-eligible properties via the Ally ComeHome search portal.

With one-third of U.S. consumers unaware that grants and other aid are available, and not knowing enough about assistance programs being the primary reason consumers give for not applying for any, this marks the first time a digital-only bank has offered such a solution.

"The homebuying process is overwhelming enough without the added complexity of identifying and securing the assistance you ma need to afford a home in the first place," said Glenn Brunker, President of Ally Home. "With the support of HouseCanary's technical capabilities, we're removing these hurdles by creating a one-stop-shop with all the tools, resources and products a homebuyer needs throughout their entire journey."

"Leveraging innovative technology to support consumers throughout their homeownership journey is central to HouseCanary's mission. By incorporating our ComeHome technology into Ally's website, we're equipping Ally's customers with a user-friendly platform that makes finding grant-eligible properties a simple and efficient process," said Jeremy Sicklick, Co-Founder and CEO at HouseCanary.

Furthering its mission to close persistent homeownership gaps while driving local economic growth, the Ally Home Grant will be available to homeowners in select markets with an income less than or equal to 100% of the area median income (AMI) and for the purchase of a primary residence. Those who qualify can combine the Ally Home Grant with additional grants or offerings from Ally, including the Fannie Mae HomeReady® Mortgage program, which enables consumers to become homeowners for as little as 3% down. The grants will be available to homebuyers in Charlotte, Detroit and Philadelphia within select markets with consideration to expand in the future.

"Buying a home is an unattainable dream for more than half of U.S. residents, which is why we strive to make homeownership more accessible to a wider range of individuals and families," said Brunker. "By bridging the affordability gap and easing the burden of the upfront costs of purchasing, our grants will help more people realize their dream of being a homeowner with the ability to enter the market, build equity and create generational wealth."

In late 2023, Ally launched its ComeHome platform in collaboration with HouseCanary to create a robust home journey ecosystem with property search tools for potential homebuyers and home valuation resources for existing homeowners. Since then, the platfor has amassed 53,000 active users and continues to grow.

To see HouseCanary's functionality in action, visit:https://ally.comehome.com.

About Ally Financial

Ally Financial Inc. (NYSE: ALLY) is a financial services company with the nation's largest all-digital bank and an industry-leading auto financing business, driven by a mission to "Do It Right" and be a relentless ally for customers and communities. The company serves approximately 11 million customers through a full range of online banking services (including deposits, mortgage, and credit card products) and securities brokerage and investment advisory services. The company also includes a robust corporate finance business that offers capital for equity sponsors and middle-market companies, as well as auto financing and insurance offerings. Fo more information, please visit www.ally.com.

For more information and disclosures about Ally, visithttps://www.ally.com/#disclosures.

For further images and news on Ally, please visithttp://media.ally.com.

About HouseCanary

Founded in 2013, national real estate brokerage HouseCanary empowers consumers, financial institutions, investors, and mortgage lenders, with industry-leading services including valuations, forecasts, and transactions. These clients trust HouseCanary to fuel acquisition, underwriting, portfolio management, and more. Learn more at www.housecanary.com.

If you are currently working with a real estate agent, this is not meant as a solicitation of your business.

HouseCanary, Inc. is a Licensed Real Estate Brokerage in KS, NM, SC and under the Trade Name ComeHome in AL, AK, AZ, CA, CO, CT, DC, DE, FL, GA, HI, IA, ID, IL, IN, KY, LA, MA, MD, ME, MO, MN, MS, MT, NC, ND, NE, NH, NJ, NV, NY, OH, OK, OR, PA, RI, SD, TN, TX, VA, VT, WA, WI, WV, WY.

Trade Name ComeHome Real Estate in MI and UT.

Trade Name ComeHome by HouseCanary in AR.

HouseCanary, Inc., brokerage information

TREC Info About Brokerage Services

TREC Consumer Protection Notice

California DRE #02113022

AVM Disclosure: An AVM is an estimated sale price for a property. It is not the same as the opinion of value in an appraisal developed by a licensed appraiser under the Uniform Standards of Professional Appraisal Practice.

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