

Join the conversation

MGIC

Through our equitable homeownership strategy, MGIC seeks to promote diverse, accessible, and affordable housing.

We invite you to become a part of the conversation and join us in our pursuit to make sustainable homeownership possible for more people.

Our strategy is to advance the values of diversity, equity and inclusion and take the lead in engaging and collaborating with stakeholders toward the following desired outcomes:

- Increase the number of families prepared and ready to own a home
- Expand sustainable homeownership opportunities for creditworthy homebuyers
- Close the racial/ethnic gaps in homeownership

Our Guiding Principles

In pursuit of this strategy, we are focusing on 4 areas:

1. Policy

Support and participate in key national and local organizations that are influencing housing policy

2. Partnerships

Participate in the national affordable housing dialogue through partnerships with local and national organizations

3. Research

Identify opportunities to use data science to advance affordable housing solutions

4. Product

Develop new product concepts that expand access to credit in a prudent, sustainable manner

Take the lead with us at mgic.com/equitable-homeownership

Policy: MGIC is lending our expertise to the affordable housing dialogue. Locally, we're working with the Milwaukee Community Development Alliance (CDA), a cross-sector collaboration between private, public, academic and non-profit organizations, to develop and execute a housing plan for Milwaukee. Our focus is on helping support efforts to increase minority homeownership. Nationally, we are plugged into housing policy discussions through our participation in several trade groups and policy think tanks.

Partnerships: We believe in the value of partnering with organizations that are working to promote homeownership for traditionally underserved populations. MGIC is teaming up with groups like the National Housing Conference (NHC), Mortgage Bankers Association (MBA), National Conference of State Housing Agencies (NCSHA), Urban Institute (UI), and others focused on making a difference and helping people achieve their goal of homeownership.

Research: We are pursuing sponsored research focused on identifying factors that impact the financial benefits of homeownership in lower-income and majority-minority neighborhoods.

Product: We are exploring programs that offer more flexibility in renovation and down payment assistance (DPA), the treatment of single-family rental (SFR) gifted equity, below-market-rate (BMR) programs, special purpose credit programs (SPCPs) and others.

Become a part of the solution

All are welcome to join the conversation. Contact your MGIC national account manager or Geoff Cooper, MGIC Vice President of Product Development at Geoff_Cooper@mgic.com.