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DEVON BANK HONORED WITH FREDDIE MAC HOME POSSIBLE RISE AWARD® FOR 2023

Recognition Highlights Commitment to Affordable Homeownership

CHICAGO, IL – Devon Bank is proud to announce that it has been awarded the prestigious Freddie Mac Home Possible RISE Award® for 2023 in the category of fastest growth by a Small Financial Institution. This recognition underscores Devon Bank’s dedication to helping borrowers overcome affordability challenges and achieve the dream of homeownership.

The Freddie Mac Home Possible RISE® (Recognizing Individuals for Sustained Excellence) Award acknowledges financial institutions that have demonstrated exceptional growth and performance in affordable lending. Devon Bank’s commitment to the Home Possible® program has played a crucial role in this achievement, offering innovative solutions and support to low- to very low-income borrowers.

“We are honored to receive the Home Possible RISE Award® from Freddie Mac,” said David Loundy, CEO of Devon Bank. **“This award is a testament to our unwavering commitment to making homeownership accessible and affordable for everyone in our community. Our team has worked tirelessly to support our customers, and we are proud to see our efforts recognized nationally.”**

The Home Possible® program offers a range of benefits designed to meet the needs of today’s homebuyers, including:

- **Low Down Payments:** Allowing more borrowers to qualify for a home loan with minimal upfront costs and a 3% down payment financing option.
- **Flexible Credit Terms:** Providing opportunities for those with varying credit profiles to secure financing.



- **Tailored Solutions:** Offering personalized options to meet the unique financial situations of each borrower such as financial literacy training.

“I am delighted that we can assist our customers in realizing their dream of homeownership through the Home Possible® program,” said Nazir Gurukambal, Senior Vice President, Islamic Finance Division. **“Helping as many people as possible achieve the goal of owning a home is our ultimate mission.”**

Devon Bank’s focus on personalized service and community support has enabled it to help many families achieve their homeownership goals through the Home Possible® program. By leveraging these flexible lending solutions, Devon Bank continues to lead the way in promoting affordable housing within the community.

For more information about the Home Possible® program and how Devon Bank can help you achieve your homeownership goals, please visit <https://www.DevonBank.com> or contact Dave Vance, Vice President of Mortgage Operations at (773) 423-2597 or Junaid Iqbal, Senior Vice President of Islamic Finance at (312) 927-3687.

About Devon Bank:

Devon Bank is an independent community bank committed to providing exceptional banking services and support to individuals and businesses. With a strong emphasis on customer service and community involvement, Devon Bank offers a wide range of financial products and services designed to meet the needs of its diverse clientele. Family owned and operated; the Bank has been serving the Chicagoland area since 1945.

About Freddie Mac:

Freddie Mac provides mortgage capital to lenders, making homes possible for millions of families and individuals. Since its creation by Congress in 1970, Freddie Mac has made housing more accessible and affordable for homebuyers and renters in communities nationwide.