



## Bilingual Outreach Inspires Hispanics to 'Reach for the Dream(R)' and Gain Financial Stability Through Homeownership

Wells Fargo Home Mortgage and David Bach, financial coach and best-selling author of 'The Automatic Millionaire Homeowner,' promote financial literacy campaign to inspire 10 million to purchase a home in the next three years

DES MOINES, Iowa, Feb. 19 /PRNewswire/ -- The number of Latino households in the U.S. that could become homeowners in the next three years could increase almost 50 percent beyond current projections if they were offered more bilingual outreach, counseling and access to innovative mortgage products, according to a non-profit research organization that focuses on key issues affecting the Latino community.

The Tomas Rivera Policy Institute, headquartered at the University of Southern California, estimates that, with that outreach, another 700,000 Latino families could become homeowners, beyond the estimated 1.5 million Latino households nationwide that are expected buy homes by 2010.

Responding to this need, Wells Fargo Home Mortgage has joined forces with No. 1 best-selling author and financial coach David Bach to introduce a national Spanish financial literacy initiative as part of The Great American Homeowner Challenge(TM).

This part of The Challenge initiative focuses on educating potential Hispanic homebuyers about the power of homeownership as a way to gain financial stability; to help renters overcome real and perceived barriers that stand in the way of a home purchase, and to inspire current homeowners to explore opportunities to build wealth through the purchase of additional homes.

"More than 500 bilingual Wells Fargo Home Mortgage consultants across the nation are committed to helping renters and potential home buyers easily access the resources that can assist them in buying a home," said Cara Heiden, division president for Wells Fargo Home Mortgage. "We also have more than 150 bilingual customer service representatives who can assist our Hispanic customers over the phone through every stage of the loan process."

"The National Association of Hispanic Real Estate Professionals [NAHREP] applauds Wells Fargo's efforts to increase the rate of homeownership among Hispanics by providing bilingual financial information," states Frances Martinez-Myers, NAHREP Chairperson. "Their efforts are in line with our organization's goals to help remove the barriers to homeownership so more Hispanic consumers can live the American dream of owning their home."

In its commitment to assist Hispanic home buyers, Wells Fargo Home Mortgage will be hosting free, bilingual educational workshops in various cities during the next year, as well as outreach to the real estate agents who serve Hispanic customers. Wells Fargo also provides several online resources in Spanish on its Web site (<http://www.wellsfargo.com/meta>) including information for first-time homebuyers and those who have credit challenges.

Wells Fargo Home Mortgage also has two Hispanic Customer Service Centers located in Los Angeles and Miami, where the loan applications of

Spanish- language preferred customers may be processed and underwritten. These locations are staffed with bilingual and multi-culturally trained personnel and offer a complimentary partial set of closing documents in Spanish.

The Challenge initiative includes Wells Fargo Home Mortgage's sponsorship of the Spanish edition release of Bach's No. 1 national best-seller The Automatic Millionaire Homeowner. The book includes the following subjects:

- What happens if you don't have credit?
- How to fix/establish credit?
- Common myths that keep people from believing they can buy a home
- The secrets to buying a home with little or no down payment
- Six shortcuts to finding money for a down payment on a home

"The secret to financial independence and security in America is homeownership," stresses Bach. "My mission is to inspire the Hispanic community to build wealth through homeownership and give them the education and confidence they need to get started," asserts Bach. "With one of the largest networks of mortgage consultants in the nation, Wells Fargo Home Mortgage will help me take this mission to the streets of America."

For more information about The Challenge and to access helpful home buying guides, go to <http://www.wellsfargo.com/meta>. For questions related to applying for a mortgage loan, call 877-937-9357.

About Wells Fargo Home Mortgage

Wells Fargo Home Mortgage is a leading retail mortgage lender and the nation's No. 1 servicer\* of home mortgages. As a division of Wells Fargo Bank, N.A., it has a local presence in more than 2,500 mortgage branches and banking stores, plus the capabilities to serve the home financing needs of customers nationwide through its bilingual call centers, bilingual Internet presence and wholesale lending operations. Wells Fargo Home Mortgage services loans for 7.6 million servicing customers.

About David Bach and FinishRich Media

The founder and Chairman of FinishRich Media, a company dedicated to revolutionizing the way people learn about money, Bach is the author of six consecutive national bestselling books, including two # 1 New York Times business bestsellers, Start Late, Finish Rich and The Automatic Millionaire, as well as the national and international bestsellers Smart Women Finish Rich, Smart Couples Finish Rich, The Finish Rich Workbook, and The Automatic Millionaire Workbook. In all, his FinishRich books have been published in more than 15 languages, with more than 5 million copies in print in the U.S. alone. Currently Bach is a featured columnist at Yahoo.com and host of The FinishRich Minute with David Bach, a daily radio show airing on over 1,000 stations across the country. Bach is also the creator of the FinishRich(R) seminar series, which highlights his quick and easy-to-follow financial strategies, and which has been taught to more than 750,000 people nationwide. Visit David Bach's website at <http://www.finishrich.com>.

\* Based on year-end 2006 statistics compiled by Inside Mortgage Finance

Feb. 9, 2007

SOURCE Wells Fargo Home Mortgage

---

**Related links:**

- <http://www.finishrich.com>
- <http://www.wellsfargo.com/meta>



---

Issuers of news releases and not PR Newswire are solely responsible for the accuracy of the content.  
Terms and conditions, including restrictions on redistribution, apply.  
Copyright © 1996- 2007 PR Newswire Association LLC. All Rights Reserved.  
A [United Business Media](#) company.