

An Annual Snapshot of CDFI Program Awardee Activity in Michigan (FY 2022)

## TOTAL INVESTMENT



26.5k originations totaling \$1.5 billion

## JOBS



15.4k permanent FTE jobs  
3.6k construction jobs

## BUSINESS INVESTMENT



Of that activity, 18.4k loans and investments totaling \$178.6 million went to Michigan businesses, nonprofits, and community facilities, with the balance going to individuals and families.

## REAL ESTATE



3.3 million sq. ft. of commercial real estate constructed or rehabilitated

## CONSUMER LOANS



623 consumer loans totaling \$3 million

## MANUFACTURING



62 loans and investments totaling \$33.8 million to manufacturing and industrial businesses

## HOUSING



4.8k home purchase and improvement loans totaling \$796.6 million, including \$8.4 million to 58 first-time homeowners



1.1k affordable housing units financed

## OTHER FACTS AND FIGURES (AS OF FEBRUARY 2025)

- There are 46 certified CDFIs headquartered in Michigan, including 1 bank, 28 credit unions, 17 loan funds.
- There are 337 CDFI branches in Michigan.
- There are also 3 Native CDFIs in Michigan.
- The CDFI Fund has awarded a total of \$157.8 million in financial assistance to Michigan-headquartered CDFIs along with \$1.4 billion in NMTC allocation and CDFI Bond awards to CDFIs and CDEs headquartered in Michigan.

## The following 46 CDFIs are headquartered in Michigan:

- Ignite Credit Union, Allegan
- Alpena Community Credit Union, Alpena
- University of Michigan Credit Union, Ann Arbor
- OMNI Community Credit Union, Battle Creek
- United Bay Community Credit Union, Bay City
- CORE Community Partners, Bingham Farms
- Lake Trust Credit Union, Brighton
- Straits Area Federal Credit Union, Cheboygan
- Detroit Development Fund, Detroit
- First Independence Bank, Detroit
- Invest Detroit Foundation, Detroit
- Michigan Women's Foundation, The, Detroit
- One Detroit Credit Union, Detroit
- Prosperus Detroit Micro Lending, Detroit
- Chi Ishobak, Inc., Dowagiac
- Rende Progress Capital, East Lansing
- Credit Union One, Ferndale
- Financial Plus Credit Union, Flint
- Metro Community Development, Inc., Flint
- Frankenmuth Credit Union, Frankenmuth
- ELGA Credit Union, Grand Blanc
- Security Credit Union, Grand Blanc
- Grand Rapids Opportunities for Women, Grand Rapids
- American 1 Credit Union, Jackson
- Community Promise FCU, Kalamazoo
- Community First Federal Credit Union, Lakeview
- Lake Superior Community Development Corp., L'Anse
- Astera Credit Union, Lansing
- CASE Credit Union, Lansing
- Magnet Lending Corporation, Lansing
- Michigan Community Capital, Lansing
- Opportunity Resource Fund, Lansing
- Great Lakes Womens Business Council, Livonia
- Zeal CU, Livonia
- Northern Great Lakes Initiatives, Marquette
- Members First Credit Union, Midland
- Muskegon Federal Credit Union, Muskegon
- Route 31 Federal Credit Union, Muskegon
- Awakon Federal Credit Union, Onaway
- Northern Shores Community Development, Inc., Petoskey
- Public Service Credit Union, Romulus
- Lake Huron Credit Union, Saginaw
- Michigan First Credit Union, Southfield
- Venture North Funding & Development, Traverse City
- Wayne Westland Federal Credit Union, Westland
- Bloom Credit Union, Wyoming