

NCSHA 2016 Annual Awards Entry Form

(Complete one form for each entry)

Deadline: Wednesday, June 15, 2016

Visit ncsha.org/awards to view the Annual Awards Call for Entries.

Instructions: Type entry information into the form and save it as a PDF. Do not write on or scan the form. If you have any questions contact awards@ncsha.org or 202-624-7710.

Fill out the entry name *exactly* as you want it listed in the program.

Entry Name: _____

HFA: _____

Submission Contact: (Must be HFA Staff Member) _____ **Email:** _____

Please provide a 15-word (maximum) description of your nomination to appear on the NCSHA website.

Use this header on the upper right corner of each page:

HFA: _____

Entry Name: _____

Select the appropriate subcategory of your entry and indicate if you are providing visual aids.

Communications	Homeownership	Legislative Advocacy	Management Innovation
Annual Report	Empowering New Buyers	Federal Advocacy	Financial
Creative Media	Encouraging New Production	State Advocacy	Human Resources
Promotional Materials and Newsletters	Home Improvement and Rehabilitation		Operations
			Technology
Rental Housing	Special Needs Housing	Special Achievement	Are you providing visual aids?
Encouraging New Production	Combating Homelessness	Special Achievement	Yes
Multifamily Management	Housing for Persons with Special Needs		No
Preservation and Rehabilitation			

NCSHA 2016 ANNUAL AWARDS
CATEGORY: HOMEOWNERSHIP
SUBCATEGORY: HOME IMPROVEMENT and REHABILITATION
SUBMITTED FOR: ALASKA HOUSING FINANCE CORPORATION

Background

Alaska Housing Finance Corporation (AHFC) is responsible for providing energy and weatherization programs, low-income rental assistance in 17 communities, and programs for homeless Alaskans seeking to become self-sufficient. In addition to the direct services AHFC provides, the organization has contributed close to \$2 billion to Alaska's state budget revenues through cash transfers, capital projects and debt-service payments since 1986.

AHFC's mission is to provide Alaskans access to safe, quality, affordable housing. In the last 30 years, this mission has expanded in scope expanding to public housing programs, adding robust energy efficiency programs, senior and special needs housing programs, and professional development opportunities.

Situation

Since oil was discovered in Alaska in 1968 and with the corresponding construction of the Trans-Alaska Pipeline, Alaska experienced extreme growth through the 1970s. Today, nearly half of all homes in Alaska were built in the '70s and many are now in need of renovation and energy efficiency improvements.

AHFC provides renovation options covering three scenarios:

1. Purchase renovation loan;
2. Renovations to be completed in conjunction with a purchase; and
3. Second mortgage for renovation

AHFC was primarily known amongst Alaskans for its first time homebuyer loan, its HomeChoice homebuyer education classes and its rebate program made available to Alaskans making energy efficient improvements. AHFC's breadth of products and services accommodate many more needs. In the mortgage department specifically, various loan options, such as the renovation loans, were not well known among AHFC's target audience. AHFC knew that the aging housing market was peaking during a time when consumer trends for "DIY" and home remodels were gaining lots of traction – an ideal time to promote renovations for these older homes.

Our Challenge

AHFC needed to increase awareness of its mortgage renovation products. One of the most visible and cost-effective tools for AHFC was to promote renovation loans during the busy home show season and encourage people to speak to an AHFC representative about energy efficiency and renovation loans while attending the shows. The home shows, however, were full of other trade booths and people trying to get homebuyers' attention, so AHFC needed something that would set the agency apart and spark homebuyer interest.

Insight

The idea of an outdated home is one of the most cringe-worthy experiences for homebuyers – everything from the dated look and feel to the expensive energy inefficiencies makes those looking for a home

frustrated and left feeling like they'd have to settle or compromise on one of the most emotionally charged decisions they will ever make.

Solution

AHFC wanted to normalize the cringe-worthy feeling of buying a '70s style home while introducing the idea of a renovation loan to ease the pain and make the idea of a home update fun. The campaign, "*The 70s called: They want their house back*," showcased the outdated styles of the '70s in order to call attention to the evident need for renovation, and to connect with Alaska homebuyers who were more than likely all too familiar with seeing dated styles in their home search.

Visually, home show campaign materials were interesting. They included two large backdrops, contrasting a '70s themed home with a modern home to show the difference between a "before" renovation and "after" renovation. An online energy efficiency quiz was created and available on iPads at the booth so attendees could test their energy knowledge while they waited to talk to an AHFC representative. AHFC staff dressed up in '70s costumes and handed out brochures with more '70s themed images and headlines.

AHFC also decided to increase its outreach among lenders since this group was on the front-lines and actually issuing loans to homebuyers. Through a two-pronged approach, AHFC's strategy was to increase awareness among both homebuyers and the lenders who were actually issuing the loans. This way, both avenues in the consumer journey were covered with the message, making it more likely that 1) consumers would ask their lenders about a renovation loan and 2) lenders would have these loans top-of-mind and be more likely to offer the renovation loan to homebuyers.

Results

Renovation loans increased 130 percent from 2014 to 2015.

Total Renovation Loans (including MF)

Year	Number of Loans	Mortgage Value
2014	36	\$11,904,463
2015	83	\$25,533,692

In 2014, the total number of loans was 36 or three per month. In 2015, the volume jumped to 81 loans. The trend continued in 2016 with the first four months showing 33 new renovation loans, almost on par with the entire 2014 number produced.

Campaign costs were limited to a total 2015 budget of \$32,600. The campaign materials were re-used for the 2016 season. The total budget that year was only \$10,900. AHFC met its budget target both calendar years.

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UPD...NCF



An updated home is easy on the eyes.
AND THE WALLET.
AHFC RENOVATION LOANS.
UPDATE YOUR HOME. SAVE MONEY.



Beer Garden

GOT PAIN? Get Relief!

Diabetes
Back Pain & Tennis
Sports Injuries
Chronic Pain

8-827



THE 70s CALLED. They want their house back.

AHFC RENOVATION LOANS.

UPDATE YOUR HOME. SAVE MONEY.



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Smart Energy Quiz



C. Install a programmable thermostat

Installing a programmable thermostat is the quickest, easiest, and most cost-effective thing you can do to save money on your energy bills. Replacing windows and doors is usually the least cost-effective energy improvement.



ENERGY SAVING TIPS FOR ALASKA

Furry Tales Sparky



Alaska Housing
Smart Energy Quiz

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They want
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UPDATE YOUR HOME. SAVE MONEY.

DE/MAX





**Alaska
Housing**
FINANCE CORPORATION

It's time to renovate.

To learn more, visit www.alafin.com, call 907-336-6100 or 1-800-478-0122

AHFC Renovation Options

Which one is right for you?

Want to turn up your living space? Need a new kitchen? Need an extra bath? Want your renovation done a little bit with AHFC renovation loans.

We offer three options to meet your specific needs:

Purchase Renovation

The AHFC Purchase Renovation loan allows you to finance the value of a desired home on the market after renovations when requesting your loan amount.

Refinance Renovation

If you've lived in your home for a few years, chances are that you've built equity in it. The AHFC Refinance Renovation loan allows you to refinance your home to include costs of your approved renovation projects.

Second Mortgage Renovation

The AHFC Second Mortgage Renovation loan provides financing to update your existing residence. It is loan has a maximum term of 15 years. In addition to covering the costs of upgrading the home, the loan may be applied to pay reasonable and customary loan closing costs as well as applicable purchase professional associated with the loan.

Get all approved details and choose your renovation option visit:

www.alafin.com/approvedloans or call 907-336-0122

Get more done for successful homeownership with HomeChoice™

Interested about our HomeChoice™ (Alaska AHFC's First Choice)™ closing loan? You might also want to take a look at our other services when you're buying a home. We help when you're buying a home, when you give your help and the ability you need to feel confident about your new home. We're ready to help you with anything you need to feel confident about. HomeChoice™ can help you make your decision.

For more information and application, visit www.alafin.com/homechoice or call 907-336-9437.

**THE 70s CALLED.
They want their house back.**

AHFC RENO LOANS.
UPDATE YOUR HOME. SAVE MONEY.



All you need home is easy on the eyes.
AND THE WALLET.

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