



2013 Annual Awards Entry Form
(Complete one for each entry.)

Entry Name CHFA: I Want My MCC Campaign

Fill out the entry name <i>exactly</i> as you want it listed in the awards program.

HFA Colorado Housing and Finance Authority (CHFA)

Submission Contact Jerilynn Martinez, Manager Marketing and Communications

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Entry form with description, check(s), and visual aids (optional) must be received by NCSHA by **Monday, July 1, 2013**.

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

HFA Colorado: Housing and Finance Authority
Entry Name: CHFA: "I Want My MCC Campaign"

Communications	Homeownership	Legislative Advocacy	Management Innovation
<input type="checkbox"/> Annual Report <input type="checkbox"/> Promotional Materials and Newsletters <input checked="" type="checkbox"/> Creative Media	<input type="checkbox"/> Empowering New Buyers <input type="checkbox"/> Home Improvement and Rehabilitation <input type="checkbox"/> Encouraging New Production	<input type="checkbox"/> Federal Advocacy <input type="checkbox"/> State Advocacy	<input type="checkbox"/> Financial <input type="checkbox"/> Human Resources <input type="checkbox"/> Operations <input type="checkbox"/> Technology
Rental Housing	Special Needs Housing	Special Achievement	Are you providing visual aids?
<input type="checkbox"/> Multifamily Management <input type="checkbox"/> Preservation and Rehabilitation <input type="checkbox"/> Encouraging New Production	<input type="checkbox"/> Combating Homelessness <input type="checkbox"/> Housing for Persons with Special Needs	<input type="checkbox"/> Special Achievement	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO

Communications: Creative Media Awards Submission
CHFA "I Want My MCC Campaign"

In 2012, CHFA created a marketing campaign designed to increase awareness and understanding about CHFA's Mortgage Credit Certificate program, with the further intended result of increasing MCC production.

The campaign, which began in October 2012, complemented changes that CHFA's Home Finance division implemented to the MCC program in July 2012. These changes included allowing MCCs to be paired with CHFA's lowest-rate loan program, and creating a tiered tax benefit based on the amount of the borrower's loan.

The Challenge

While CHFA's team understood the saving power that MCCs offered first time homebuyers, we knew that many of our lender and Realtor partners were having difficulty communicating these benefits to their customers in a consistent and easy to understand message. Additionally, the majority of CHFA's MCC production was being done by a small number of CHFA lender partners. We wanted to expand this network, which we believed could be accomplished by showing our partners how they could be viewed as a knowledgeable resource by their customers for promoting MCCs, promoting the streamlined MCC reservation process, and also directly marketing to consumers.

To accomplish these goals, we created a plan that included:

- 1.) Updating our MCC messaging to be more consumer-friendly;
- 2.) Creating a variety of tools to help lenders and Realtors explain MCCs to their customers;
- 3.) Developing B-to-B advertising and promotional materials to help lenders and Realtor partners; remember to promote MCCs to their customers; and
- 4.) Using consumer-focused advertising and social media outreach to encourage first time homebuyers to ask their lender about obtaining an MCC.

Campaign Elements

Talking Points - The talking points were designed to give our lender and Realtor partners six easy ways to introduce and consistently explain MCCs to consumers.

Effective Rate Flash Card (How much can you save?) – Lenders or Realtors may use the flash card to visually show consumers exactly how MCCs help them save money. The back side of the card provides messaging for lenders and Realtors to reference, so they feel confident as they guide customers through the flash card.

"I Want My MCC" Clings – Colorful clings were developed as a tool for lenders to post on computers or other places in their offices as conversation pieces and reminders to promote MCCs when talking with consumers. Our lender partners often told us that in the midst of helping clients secure their mortgage, they simply forgot to discuss MCCs as an add-on.

Direct Mailing to Lenders and Realtors– CHFA identified the top 216 CHFA-approved lender partners, who were strong loan reservation producers, and likely lenders to increase MCC reservations with the appropriate resources. We sent a direct mail package, our "MCC Toolkit" to these lenders providing them with the lender-focused resources for use with customers (see attachment). We also provide lenders with refills of MCC promotional products upon request.

Additionally, in anticipation of the National Association of Realtors "National Open House" weekend in April 2013, CHFA emailed all Realtors and real estate brokers who had recently attended a CHFA training, and the local Realtor associations to invite them to pre-order CHFA's MCC and loan program materials to provide consumers throughout the event.

Flyers and Small Cards – These promotional items were created to raise awareness about MCCs among consumers. They are distributed at CHFA-approved homebuyer education classes, as well as festivals and fairs.

Website – CHFA created two distinct webpages, one for consumers and a second for lender and real estate professional partners. Each page was customized with the unique messaging and tools developed for each audience. The consumer page was customized with an "I WantMyMCC" URL, which allowed us to reinforce the campaign in every location where the URL was listed.

Social Media - CHFA developed a catalogue of Facebook posts and Tweets using the MCC theme of saving money. Each post offers a unique way for consumers to save money with a mention of MCC's money saving benefits as well, and a link to the consumer MCC web page. The generic message allows lender and Realtor partners to repost and forward via their social media sites.

Sample Facebook post:

Spending \$6 a day on lunch adds up to \$800 a year. Make your lunch – you'll save money and make healthier choices. Want another way to save? Check out the CHFA Mortgage Credit Certificate (CHFA MCC)! <http://www.chfainfo.com/IwantMyMCC>

Advertising - CHFA purchased paid online advertising to target consumers, lender partners, and real estate professionals. While the messaging was similar, ads were placed on the following websites in areas that homebuyers would frequent as well as the professional sections (business, homes for sale, etc.) that lending and real estate professionals would visit. Dependent on their location and the corresponding audience, the ads were customized to link to the appropriate "I Want My MCC" webpage, either consumer- or partner-focused. CHFA monitored traffic to determine the rate of visitors who were referred from advertising.

Placements ran in the following:

- Denver Post online
- Grand Junction Daily Sentinel online
- Pueblo Chieftain online
- Realtor.com (homebuyers)
- Realtor.org (real estate professionals portal)
- Zillow.com

Video – CHFA produced a three-minute video targeted to consumers to explain the MCC program and to guide them through the steps needed to obtain an MCC. The video has been posted on CHFA’s website and promoted through social media. Released in late April, the video has exceeded 300 views in less than two months.

Results

CHFA’s MCC production since the campaign began has totaled \$131.4 million, serving 788 first time buyers. Production during the first three months of the campaign (Oct. – Dec. 2012) was 44 percent greater than production in the previous quarter (July- Sept. 2012). In 2013, MCC production during the first six months of the year has increased by 146 percent over 2012 production for the same period.

MCC production is now more evenly spread across several lender partners. Whereas seven lenders comprised 85 percent of MCC production in 2012 prior to the campaign, 85 percent of production is now completed by 13 lenders. Additionally, CHFA’s Home Finance staff reports that MCC lender and Realtor partner trainings are experiencing an increase in attendance.

As desired, we see several lender partners reproducing the messaging provided in CHFA’s resources within their newsletters and blog posts. Anecdotally, lenders report that consumers walk into their place of business telling them “I Want an MCC”, mirroring the messaging of the campaign.

In total the MCC consumer and lender webpages have received 18,581 visits, representing a 65.2 percent increase since the campaign launch. Of these, over 2,250 visits were generated through CHFA’s paid advertising. CHFA received a six percent response rate to the National Open House mailing, and provided over 1,100 pieces of materials to respondents, of which nearly 20 percent was MCC-related. Additionally, our video, which was posted online in late April, has received over 300 views in only two short months.

be a hero to your customers every tax season



with the chfa mcc!

By providing the CHFA Statewide Mortgage Credit Certificate (CHFA MCC) tax credit, you can save your customers thousands of dollars over the life of their loan!

A CHFA MCC lets them claim 20, 30, or 50 percent of the mortgage interest as a tax credit on their annual federal IRS tax returns. The remaining interest paid is still eligible for the home mortgage interest deduction. The Mortgage Credit Rate is based on the loan amount.

Homebuyers across the state are saying, "I Want My MCC!" Get your customers the savings they deserve!

To get you started, we've included an "MCC Toolkit" to use when discussing the CHFA MCC program with your customers. It's comprised of:

chfa mcc marketing flyer

Give your customers a quick overview of the program to help them understand the benefits.
(also available online)

chfa mcc card

Pass out these cards to prospective/current customers to explain how much savings they can get.

chfa mcc talking points

Use these quick facts to help your customers see all the savings they can get with an MCC.

chfa mcc effective rate flashcard

Show your customers how the MCC actually reduces the effective rate on their mortgage!

"i want my mcc" window clings

Spread the word (and excitement) with these mini-marketers!

Please visit our CHFA MCC Page, www.chfainfo.com/MCC, for more information, including an IRS tax return example, talking points, and a program overview video to show your customers (coming soon).



chfa statewide mortgage credit certificatesm



your road home

Save money every year you live in your home with CHFA's tax credit program, the CHFA Statewide Mortgage Credit Certificatesm (CHFA MCC)! Reduce the amount of federal taxes you owe by claiming up to 50 percent of your mortgage interest as a tax credit on your tax return.

how it works

- CHFA MCC holders may claim a percentage of the paid mortgage interest on their first mortgage. The percentage is determined by the first mortgage loan amount.
- The remaining percentage continues to qualify as an itemized tax deduction.
- The CHFA MCC can be combined with some CHFA programs or with any other purchase mortgage.
- The CHFA MCC is in effect every year for the life of the first mortgage loan.

To see an example of how a CHFA MCC works with your tax return, visit www.chfainfo.com/IWantMyMCC and click on the MCC Tax Example link on the right side of the page.

how you qualify

- Have a mid credit score of 620 or higher
- Use the home as your principal/primary residence
- Be a first time homebuyer*, eligible veteran, or non-first time homebuyer purchasing in a targeted area
- Meet income and home purchase price limits
- Take a CHFA homebuyer education class (online or in-person) prior to loan closing

*Have not owned a home as primary residence in the past three years

participating lenders

To start on your road home, contact a CHFA Participating Lender. A list can be found at chfainfo.com/homebuyer. To learn more information about CHFA MCCs, visit chfainfo.com/MCC or contact CHFA Home Finance at 888.320.3688.

CHFA Home Finance

1981 Blake Street
Denver, Colorado 80202

888.320.3688
303.297.7305 tdd

www.chfainfo.com

348 Main Street
Grand Junction, Colorado 81501

800.877.8450
970.241.2341



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people live and work*



With respect to its programs, services, activities, and employment practices, Colorado Housing and Finance Authority does not discriminate on the basis of race, color, religion, sex, age, national origin, disability, or any other protected classification under federal, state, or local law. Requests for reasonable accommodation, the provision of auxiliary aids, or any complaints alleging violation of this nondiscrimination policy should be directed to the Nondiscrimination Coordinator, 1.800.877.2432, TDD/TTY 303.297.7305, CHFA 1981 Blake Street, Denver CO 80202-1272, available weekdays 8:00am to 5:00pm.

HF A: Colorado Housing and Finance Authority

Entry Name: "I Want My MCC Campaign"

i want my mcc!



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chfa mcc

Save money every year with the CHFA tax credit program, the CHFA Mortgage Credit Certificatesm (CHFA MCC)!

Reduce the amount of federal taxes you owe by claiming a percentage of your mortgage interest as a tax credit. The result: You pay lower taxes and have more money to put back into your home or build savings!

The Mortgage Credit Rate is based on your loan amount.

- 20% for loans of \$150,001 or greater – no cap
- 30% for loans of \$100,001 to \$150,000 – \$2,000/year cap
- 50% for loans of \$100,000 or less - \$2,000/year cap

Tell your lender **“I want my MCC”** to get the savings started!

note

The CHFA MCC program is for first time homebuyers, eligible veterans, or non-first time homebuyers purchasing in targeted areas. The CHFA MCC can be used in conjunction with certain CHFA first mortgage loans or other first mortgage loans independent of CHFA.

www.chfainfo.com





how much can you save?

mcc credit rate*

20%
MCC

30%
MCC

50%
MCC

loan amount

\$250,000

\$150,000

\$100,000

interest rate

4.50%

4.50%

4.50%

annual tax credit**

\$2,250

\$2,000*

\$2,000*

monthly savings

\$187.50

\$166.66

\$166.66

effective interest rate

3.19%

2.51%

1.40%

* The Mortgage Credit Rate is based on your loan amount

loans of \$150,001 or greater
no cap

loans of \$100,001 to 150,000
\$2,000/year cap

loans of \$100,000 or less
\$2,000/year cap

** The annual tax credit in this example represents an estimate of one full year on a 30 year mortgage. The annual tax credit will change each year as it is based on the interest paid on the remaining principal balance during the term of the loan.

use these talking points to explain the examples to your customer

- The amount of interest you will pay in one full year is_____.

Loan amount x interest rate = annual interest

- With an MCC Credit rate of _____%, you would be eligible for a tax credit on your taxes of \$_____.

Annual interest x MCC credit rate = tax credit

Please note: 30% & 50% MCC Credit rates are capped at an annual tax credit per year of \$2,000

- The MCC savings will reduce your effective interest rate to_____%.

Take the tax credit ÷ 12 = monthly savings.

Subtract the monthly savings from the actual P&I.

Then calculate the interest rate based on the reduced P&I.

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chfa®

i want
my
mcc!

talking points



chfa mcc

give your customers what they want:
a chfa mcc, chfa's tax credit program!

how it works

A CHFA MCC can save your customers thousands over the life of their loan!

A CHFA MCC lets them claim 20, 30, or 50 percent of the mortgage interest as a tax credit on their annual federal IRS tax returns. The amount is determined by their loan amount. The remaining interest paid is still eligible for the home mortgage interest deduction.

remember

The customer does not have to get a CHFA loan to use the CHFA MCC!

So you see the benefit, but how do you get your customers interested? We have put together some quick talking points that, when paired with additional resources on our website, will get your customers saying, "I Want My MCC!"

- Remember the \$8,000 tax credit? This is better! You can't afford to not research this program.
- It's a once in a lifetime opportunity, but you benefit from it every year you live in your home.
- A minimum 20% of the mortgage interest you pay every year comes back to you as a tax credit. It varies by loan amount.
- You reduce the amount you pay the IRS, adding up thousands in savings.
- This savings can be used to make a bigger investment in your home or build savings.
- The effective rate on your mortgage can drop.*

*Use the Effective Rate Card on the CHFA MCC web page to illustrate this message.



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Additional Online Resources

CHFA MCC video on CHFA's Youtube Channel - <http://www.youtube.com/watch?v=JEG-QScY6Tk>

chfa mortgage credit certificate (mcc)



CHFA Mortgage Credit Certificate (MCC) - I Want My MCC!

CHFA - Colorado Housing and Finance Authority · 10 videos 393 views

 13

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Published on Apr 29, 2013
Save money every year with the CHFA Mortgage Credit Certificate (CHFA MCC)! <http://www.chfainfo.com/IWantMyMCC>

MCC consumer webpage: <http://www.chfainfo.com/IWantMyMCC>

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for homeowners, buyers, & apartment renters

Mortgage Credit Certificates (CHFA MCC)
Reissued MCC
MCC FAQs
Income and Purchase Price Limits
Census Tract Search
MCC 14
Targeted Area Maps
MCC Program Brochure
Participating Lenders

chfa mortgage credit certificate program (mcc)

search

Additional Information
MCC Tax Example - Part 1
MCC Tax Example - Part 2

I want my MCC!
Save money every year with the CHFA Mortgage Credit Certificate (CHFA MCC)! Getting a CHFA MCC is like getting up to a 50 percent discount off your mortgage interest rate.

how it works

- Pair the CHFA MCC with your CHFA First Mortgage Loan or a loan from your favorite lender.
- Reduce the amount of federal taxes you owe by claiming 20, 30, or 50 percent* of your annual mortgage interest as a tax credit on your tax return.
- Claim the remaining interest as a home mortgage interest deduction.
- The result: You pay lower taxes and have more money to put back into your home or into savings!

*The Mortgage Credit Rate is based on your loan amount.

- 20% MCC for loans of \$150,001 or greater - no cap
- 30% MCC for loans of \$100,001 to 150,000 - \$2,000/year cap
- 50% MCC for loans of \$100,000 or less - \$2,000/year cap

I want my MCC!
Where do I start?
Contact us to get started!
You can reach us via email, call us at 888.320.3688, or view the list of CHFA MCC Participating Lenders.

Refinancing?
Continue the savings by reissuing your MCC!

MCC partner webpage:

http://www.chfainfo.com/lender/Single_family_lending_partners_and_realtors/MCC/MCC.icm

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about chfa news & resources contact careers text only

chfa mortgage credit certificate (chfa mcc)

search

for lender partners

Mortgage Credit Certificates (CHFA MCC)

MCC Consumer Flyer

MCC FAQs

MCC Participating Lenders

Income and Purchase Price Limits

Targeted Area Maps

Census Tract Search

Reissued MCC

chfa. i want my mcc!

Give your customers what they want:
a CHFA MCC, CHFA's tax credit program!

Your **homebuyers can save thousands** over the life of their loan with a CHFA MCC. A CHFA MCC lets them claim 20, 30, or 50 percent of the mortgage interest as a tax credit on their annual federal IRS tax returns. The remaining interest paid is still eligible for the home mortgage interest deduction. The Mortgage Credit Rate is based on the loan amount.

- 20% MCC \$150,001 or greater – no cap
- 30% MCC \$100,001 to 150,000 – \$2,000/year cap
- 50% MCC \$100,000 or less - \$2,000/year cap

easy to use

- The CHFA MCC is flexible. You can now use it with mobile home purchases. It also works with a variety of loan options. You can pair it with:
 - CHFA SmartStep/SmartStep Plus and CHFA Advantage purchase program; or
 - Your loan product; or
 - Any FHA/VA/RD/Conventional loan, including longer term ARM (5/1 or longer)
- CHFA will reissue the CHFA MCC (RMCC) should your customer decide to refinance. You can help your borrower to do the reissue if you wish.
- We have in-house experts that can help you with the MCC submission process. It's only three extra documents!
- We have created some tools for you to use when explaining the benefits of the program to your borrowers. These are located to the right.

borrower qualifications

- First time homebuyers
- Eligible veterans
- Non-first time homebuyers purchasing in **targeted areas**
- CHFA-approved homebuyer education required
- Mid credit score of 620
- Must live in the home as a primary residence
- Income and purchase price limits** (Targeted areas have different income and purchase price limits and no first time homebuyer requirements. These areas are determined by **census tract**.)

Lender/Realtor MCC Resources

CHFA MCC Talking Points

Effective Rate (how much can you save?)

MCC Tax Example Part 1

MCC Tax Example Part 2

Are you a lender who wants to provide MCC options for your borrowers?

If you're not looking to become a CHFA Participating Lender, but want to provide MCC options, start by filling out the CHFA MCC 18 to get started on this excellent opportunity for you and your borrowers.

Online ads



Catalog of Tweets for CHFA Home Finance #IWantmyMCC campaign

Easy Ways to Save Money

1. Wash your clothes in cold water to save money on electric bills. #savemoney #IwantmyMCC
2. Add a water filter to your tap to save on costly bottled water. #savemoney #IwantmyMCC
3. Set your AC to AUTO instead of ON. You may save on your monthly energy bills. #savemoney #IwantmyMCC
4. Set your water heater at 130 or 125 degrees to save some\$ on utility bills. #savemoney #IwantmyMCC
5. Switching to store brands for household staples can save you money. #savemoney #IwantmyMCC
6. Save money by pampering yourself with at-home manicures and pedicures. #savemoney #IwantmyMCC
7. Fight the urge for vending machine snacks and you may save yourself plenty of cash. #savemoney #IwantmyMCC
8. Make your snacks and lunches. \$5-10 per day really adds up! #savemoney #IwantmyMCC
9. Make a list before going shopping to avoid impulse buys. #savemoney #IwantmyMCC
10. It never hurts to ask if any discounts are available. #savemoney #IwantmyMCC
11. Use disposable shopping bags as trash liners. #savemoney #IwantmyMCC
12. Pay your bills on time and avoid late fees. #savemoney #IwantmyMCC
13. Price compare before buying anything expensive. Look for online coupons. #savemoney #IwantmyMCC
14. Keep up with the scheduled maintenance of your vehicles. Small acts may give you years. #savemoney #IwantmyMCC

15. Always comparison shop! Arm yourself with knowledge and save yourself some \$! #savemoney #IwantmyMCC
16. If you're a big reader – stop buying books and get yourself a library card! #savemoney #IwantmyMCC
17. Skip the gym membership and work out at home with videos on YouTube. #savemoney #IwantmyMCC
18. Pay yourself every time you do laundry (\$2 a load) – and bank it when your jar fills. #savemoney #IwantmyMCC
19. Text yourself monthly reminders to move money to your savings account. #savemoney #IwantmyMCC
20. Turn off lights when you leave the room or leave for the day. #savemoney #IwantmyMCC
21. Use rags instead of paper towels. #savemoney #IwantmyMCC
22. Go vegetarian at least one night a week. Eliminating meat may save some grocery money. #savemoney #IwantmyMCC
23. Bringing your own mug to some coffee shops can score you a discount. #savemoney #IwantmyMCC
24. Use coupons and coupon websites to put a serious dent in all of your purchases. #savemoney #IwantmyMCC
25. Spending \$6 a day on lunch adds up to \$800 a year. Make your lunch – you'll save money and make healthier choices. #savemoney #IwantmyMCC
26. Never go grocery shopping on an empty stomach! #savemoney #IwantmyMCC
27. Remove your credit card number from online accounts – the extra effort to enter the info may curb impulse buys. #savemoney #IwantmyMCC
28. Pay your credit card off every month to save \$ on interest. #savemoney #IwantmyMCC
29. Have a coin jar – put your daily change there, and when it's full, cash it in and put it in the bank. #savemoney #IwantmyMCC

30. Clean out your closets – the clothes you don't wear can be sold at a yard sale, taken to a consignment shop, or donated for a tax deduction. #savemoney #IwantmyMCC
31. Cancel unused club memberships. #savemoney #IwantmyMCC
32. Take public transportation whenever possible. #savemoney #IwantmyMCC
33. Carpool. If you alternate drivers, you can cut the cost and wear-and-tear for your car in half. #savemoney #IwantmyMCC
34. Save \$ by learning about benefits from your job. #savemoney #IwantmyMCC
35. Cancel the TV channels you don't watch. #savemoney #IwantmyMCC
36. Use free online bill payments to save on stamps and paper checks. #savemoney #IwantmyMCC
37. Stop keeping up with the Joneses. Just because your friends have it, doesn't mean you have to. #savemoney #IwantmyMCC
38. Kill your dry cleaning bill by buying machine washable clothing. #savemoney #IwantmyMCC
39. Shop around to make sure you're getting the best deal on all your insurance. #savemoney #IwantmyMCC
40. Check out comparison sites – they tell you where items are cheapest and often provide coupons. #savemoney #IwantmyMCC
41. If you're a brand name buyer – give the generics a try. #savemoney #IwantmyMCC
42. Shop at thrift stores to find good buys on gently used items #savemoney #IwantmyMCC
43. Stock up on items that have a long shelf life – toothpaste, cleaning supplies, paper goods, etc. #savemoney #IwantmyMCC