

2014 Entry Form
(Complete one for each entry.)

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

Entry Name Engaging Hispanic Homebuyers
 HFA Virginia Housing Development Authority
 Submission Contact Brian Matt
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Qualified Entries must be received by **Tuesday, July 1, 2014.**

For more information about Qualified Entries, [click here to access the 2014 Entry Rules.](#)

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

HFA **Virginia Housing Development Authority**

Entry Name **Engaging Hispanic Homebuyers**

Communications	Homeownership	Legislative Advocacy	Management Innovation
<input type="checkbox"/> Annual Report <input type="checkbox"/> Promotional Materials and Newsletters <input type="checkbox"/> Creative Media	<input checked="" 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

Virginia Housing Development Authority Engaging Hispanic Homebuyers

“Navigating the real estate market can be challenging in any language. Knowledge of the process in a preferred language helps minimize problems and maximize results. A language barrier should not impede someone’s dream of home ownership. By attending VHDA’s Train the Trainer classes, I can now teach the VHDA Homebuyer Education class to Spanish speaking individuals so that they have the confidence and knowledge needed to attain their dream.”

Inez Costa-Clubb, Keller Williams Realty VHDA Qualified Trainer

Brief Description

Hispanics are the fastest-growing minority group in Virginia. Representing over eight percent of the Commonwealth’s population, their numbers have almost doubled since 2000. (Clapp, 2011) Because many Hispanics are recent immigrants with misconceptions about the process of buying a home, VHDA reaches out to Hispanic communities through marketing and community outreach to educate this demographic about the home buying process.

However, not just anyone can teach and facilitate these classes. A person interested in being a facilitator has to go through VHDA’s “Train-the-Trainer” program to become a qualified trainer. This allows consumers to receive up-to-date information and classes to be consistent throughout Virginia.

Meeting an Important State Housing Need

Addressing the housing needs of Virginia’s Hispanic population is challenging due to communication barriers related to language as well as cultural differences. Additionally, young Hispanic households (age 25 - 44) face affordability barriers as median incomes are only 59% of the median incomes of the same age non-Hispanic whites, according to VHDA’s recent Housing Needs Analysis. To effectively address the bridge between Hispanic communities and misconceptions about buying a home, VHDA is successfully collaborating with non-profit organizations to maximize and leverage available resources.

VHDA’S Innovative Efforts to Reach Hispanics

Informing Virginia’s Hispanic population about the advantages of homeownership education and VHDA loan programs are among the activities of VHDA’s REACH initiative. These efforts are designed specifically to help remove the common barriers to homeownership by:

- Promoting the creation of — and standing ready to help build the capacity of — organizations interested in promoting affordable housing in areas with a growing Hispanic population.
- Identifying and cultivating relationships — while expanding existing ones — with organizations throughout the Commonwealth which serve the Hispanic community.
- Working closely with other departments within VHDA on how to develop initiatives and programs to better serve the housing needs of the Commonwealth’s Hispanic population.

Why VHDA’s Innovative Approach is Meritorious

Replicable

Other state HFAs will likely find that a Hispanic Outreach strategy can be an effective way of removing homeownership barriers for this segment of the population within their state. Keys to success include having staff members that understand the culture and are able to speak the language; facilitating the conversion of documents, flyers, online and in-person homeownership class materials into Spanish; enrolling Spanish-speaking real estate professionals to teach or speak at Homebuyer Education classes; having a call center staffed with Spanish-speaking associates; and the creation of a website in Spanish. Other keys to success include providing sponsorships for – and participating in – Hispanic festivals and fairs that promote mortgages, homeownership education classes, and other VHDA services.

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Achievement of Measurable Benefits to Hispanic Customers

Recent accomplishments of the Hispanic outreach initiative include:

- A positive response to the mobile version of www.vhdaespanol.com; this app has seen a steady increase in visits and page hits as a result of the Homebuyers Education marketing campaign
- Offering Homeownership Education classes in Spanish
- Assisting Spanish-speaking consumers in the home buying process
- Educating consumers about risks associated with predatory lending
- Expanding housing choices for minorities and diverse cultures by providing information, education, and resources in a language that they understand

Success in the Marketplace

VHDA has been successful in reaching out to Hispanic communities. For example:

- VHDA's "How to Buy a Home – The Right Way" in Spanish has had 17,000+ views on YouTube.
- VHDA has a greater presence among Hispanic communities by attending/sponsoring Hispanic festivals and fairs, reaching over 15,000+ attendees throughout Virginia in the past four years.
- Since January 2010, 493 persons have taken an in-person Homeownership Education class in Spanish, provided in partnership non-profit organizations, realtors, lenders and other professionals. In addition, 2,074 persons identifying themselves as Hispanic have completed the VHDA Online Homebuyer Education course in both English and Spanish during the same period.
- Since 2010, VHDA has been successful in making homeownership a reality for 787 Hispanic homebuyers through effective outreach.

Benefits Outweigh Costs

Within the past decade, VHDA recognized the specific needs of Hispanic communities and has devoted internal as well as external resources to educate this population on homeownership. Increased flexibility and collaboration through VHDA's REACH initiative allows the costs to market, educate, and advise Hispanic communities on home buying to remain relatively stable.

The utilization of VHDA's Spanish-speaking staff resources has minimized the cost to translate our homeownership education and single family products marketing materials, as well as the costs of other tools, such as our Spanish website – vhdaespanol.com, the "How to Buy Your Home" Spanish TV program currently residing on YouTube, our online Spanish homeownership education class, which includes an audio component, and the production of radio spots utilized in our marketing campaigns. These programs have been useful in targeting Hispanic communities to educate them on homebuyer resources.

Demonstrate Effective Use of Resources

One of VHDA's strategic goals is to provide the best products and services to the customers we serve by being proactive, adaptive and responsive to changing market conditions. An important component of our strategy has been the close collaboration among different departments within VHDA (REACH, Marketing and Housing Education) to increase the efficiency and cost-effectiveness of this initiative directed to the Hispanic segment of our population. In addition, the leveraging of external resources has also been an integral part of the strategy. For example, engaging community leaders, non-profit organizations and real estate professionals working with the Hispanic community, as well as the Spanish media, was integrated into a specific homeownership education marketing campaign recently initiated in the Richmond area and will likely be replicated in other areas of the Commonwealth.

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Also, VHDA has used technology to simplify our products and services to ensure that the needs of Hispanic communities are met. Our outreach initiative has been successful in removing communication barriers between Hispanic communities and the products and services that VHDA offers. Examples include:

- Educating Hispanic communities about the rights and responsibilities of homeownership through an online site specifically designed for Spanish-speaking consumers.
- Creating marketing campaigns to promote VHDA homeownership education classes.
- Allocating resources to acquire staff proficient in Spanish to provide education and counseling.
- Providing sound, competitive loan products to support long-term quality housing for Hispanic communities throughout Virginia.
- Preserving and created partnerships that facilitate programs to serve the Hispanic populations.

Effectively Employing Partnerships

By partnering with external organizations to build a network of homeownership trainers to teach Spanish-speaking classes, VHDA has created a bridge between potential homebuyers and Spanish-speaking counselors, who are the key to assisting consumers to recover from possible financial barriers and improve their chances of becoming a homeowner.

Achieves Strategic Objectives

VHDA's primary strategic objectives for this program include:

- Maximizing the ways VHDA reaches out to the Hispanic community by getting involved in social media, community events, homebuyer education classes, and broadcasting.
- Engaging in a marketing campaign to encourage more Hispanics to take either our in-person or online homebuyer education classes.
- Expanding educational programs by translating English documents, flyers, online homeownership classes, and websites into Spanish.
- Reaching out to Hispanic communities through marketing and community outreach to educate them about the home buying process.
- Encouraging Spanish consumers to call VHDA, visit VHDA's en español website, or ask their realtor or lender for a VHDA loan.

Conclusion

VHDA offers a variety of choices to Hispanic Communities across Virginia to make their dreams of becoming homebuyers a reality. Our Hispanic Outreach Team's mission is to provide affordable housing to lower income families and assist them with language barriers. The team assists Hispanic citizens with understanding home buying programs and products and helps guide them through the process. Each member of the team is bilingual and can assist English or Spanish-speaking families. This team also offers grants and other funding to help these families reach their home buying goal.

VHDA's success in reaching out to the Hispanic community has translated to 17,000+ views of the "How to Buy a Home – The Right Way" TV show on YouTube, 15,000+ attendees at Hispanic festivals, and more than 2,500 Hispanic citizens taking VHDA's in-person and online Homeownership Education class.

Please see attachments below.

1.) Links to VHDA's Hispanic Websites:

- VHDA website in Spanish: <http://vhdaespanol.com/>
- VHDA Online Homebuyer Education Class:
<https://vhda.learn.com/learncenter.asp?id=178409>
- VHDA schedule of Homeownership Education classes in Spanish:
<http://www.vhda.com/Homebuyers/HomeownershipEdu/EspanolClasses/Pages/EspanolClassesSchedule.aspx>
- Cómo Comprar Su Casa TV program:
<https://www.youtube.com/watch?v=45-zl-pKICY>



2.) vhdaspanol.com on mobile app

**Virginia Housing Development Authority
Engaging Hispanic Homebuyers**



Figure 1: VHDA Homebuyer Class in Español (1)



Figure 2: VHDA Homebuyer Class in Español (2)