

NCSHA 2015 Annual Awards Entry Form

(Complete one form for each entry)

Deadline: Wednesday, June 10, 2015

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 Matt Cunningham at mcunningham@ncsha.org or 202-624-5424.

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

Entry Name: @Homellinois

HFA: Illinois Housing Development Authority

Submission Contact: (Must be HFA Staff Member) Man-Yee Lee **Email:** manyeeL@ihda.org

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

Marketing piece to promote IHDA's new @Homellinois homebuyer program

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

HFA: Illinois Housing Development Authority

Entry Name: @Homellinois

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

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

@HomeIllinois Marketing Piece

Background

2014 was a remarkable year for the Illinois Housing Development Authority (IHDA). Our single family homeownership department broke annual production records and our programs were instrumental in driving first-time homebuyers into the Illinois market. More than 10,000 homebuyers accessed \$1.2 billion in affordable home loans and down payment assistance using IHDA mortgage programs in 2014, representing 20 percent of the first-time home buyer market in Illinois and the highest annual total in the Authority's more than 30 years of mortgage lending. This activity created an estimated 4,250 jobs and infused \$200 million into the state's economy.

Then, in late 2014, we experienced a number of game changers. We lost two of our homebuyer programs; one targeting Veterans and the other that turned vacant homes into valuable homeownership opportunities due to a loss of state funding. We were also no longer able to provide \$10,000 in down payment assistance to first time homebuyers. Essentially what we were faced with was a total redesign of our core homeownership product. And what we had to do was create the best product we could that still served a variety of homebuyers and unveil it under a brand new name.

Program Need

With numbers like these, our challenge was to keep the momentum going. Now, more than ever, it became critical for us to create a marketing campaign that included a product launch and collateral that would continue the energy and success of 2014 since the new product does not offer the same level of down payment assistance as its predecessor. In March 2015, IHDA created the @HomeIllinois mortgage program. The @HomeIllinois marketing piece needed to be memorable and help highlight the loan's three key selling points:

1. \$5,000 in down payment assistance
2. Fixed rate mortgage
3. Options including competitive interest rates, tax savings, and lender paid mortgage insurance.

In addition, the market analytics of our 2014 production revealed that many of our buyers ranged from 28 – 34 years old, revealing that the millennial buyer was our primary target. This information influenced our design. We chose a modern and catchy name to appeal to a younger, tech-savvy audience. The copy on our marketing piece is concise and sharp – an intentional decision to keep the attention of an audience who relies on 140-character tweets to stay informed.

Also, in the wake of prevalent mortgage scams, it was also important to verify our product as a safe and trusted loan. We conducted a focus group of educated millennials who have lived through the housing bubble and discovered that many were skeptical of mortgage providers.

@HomeIllinois Marketing Piece Description

The "@" symbol is catchy and memorable and represents the digital age, which we felt would appeal to the younger audience, and so that was intentionally chosen for the product name. The IHDA logo's "house" design was also incorporated into the marketing piece's die-cut design for maximum

memorability. The intention was to get as far away as possible from the traditional marketing brochure and we felt that a die-cut piece would really stand out.

We carried through the “house” design by inserting the marketing piece’s main messages into its “rooms”. The loan’s key selling points listed above were drawn out, as well as the call-to-action.

The quality assurance logo located at the bottom left hand corner was added to help authenticate the product as a reliable and trustworthy loan, and demonstrate the solid lending history of HFAs.

The @HomeIllinois website (www.athomeillinois.gov; see attached) mirrors the look and feel of the marketing piece by incorporating the same color scheme and messaging. The website afforded us more room for messaging, which is why it also emphasizes the program’s ability to cater to the unique needs of all types of buyers ie: the first-time homebuyer, a repeat buyer or a current homeowner looking to refinance. We did not feel this was an important distinction that needed to be made with the marketing piece.

Results

Over the past three months since its launch in March 2015, a total of 2,183 loans have been reserved under the @HomeIllinois program, representing \$237 million in financing and an additional \$11 million in down payment assistance. That is a daily average of 50 loans a day, which we are extremely proud of. While it is difficult to determine exactly how many of these loans are attributable to the bi-lingual marketing piece, we feel it has helped maintain momentum for the program. It has helped us to, not just reach our target audience, but also to help the program stand out and be more memorable.

The response from front line loan officers has also been extremely complimentary. "The shape of the flyer is cute and stands out and the content is clear and to-the-point. We (Mortgage Services) like it and my realtors like it because it is very consumer targeted. The format is a clever way of getting the word out and has helped us generate leads on potential buyers." - Missy Trepel, Loan Officer, Mortgage Services Inc.

Our first print run totaled 10,000 copies at approximately \$0.25/copy. Demand was unexpected and overwhelming, and led us to print another 10,000 copies within two months of the initial print run. The response from loan officers and realtors was so positive that we created a customizable digital version of the bilingual marketing piece that we emailed out so that loan officers and realtors could add their own contact information (see attached).

Conclusion

The @HomeIllinois marketing piece has played an important role in helping to maintain interest in the Authority’s homeownership programs and thus in achieving our strategic objective. We believe that the benefits of the marketing piece far outweigh the costs and demonstrates an effective use of resources that we feel confident we will continue to be able to enjoy for at least another couple of years.

Visual Aids

- **@HomeIllinois Marketing Piece**
- **Customizable digital version of @HomeIllinois Marketing Piece**
- **Printout of @HomeIllinois (www.athomeillinois.gov) website home page**



At Home Illinois mortgage

\$5,000

downpayment
or closing cost
assistance

FIXED RATE MORTGAGE

OPTIONS INCLUDE:

- Competitive interest rates
- Significant tax savings for first-time buyers
- Lender paid mortgage insurance



Providing
Illinois housing
opportunities
for **30+ years**

GET STARTED TODAY



WWW.

AtHomeIllinois.gov



State of Illinois
Bruce Rauner, Governor



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2/13/2015, 10,000 copies printed. 871463-210/211.



**ILLINOIS HOUSING
DEVELOPMENT AUTHORITY**



HOMELLINOIS

hipoteca

\$5,000

de asistencia
para el enganche
y gastos de cierre

HIPOTECA CON INTERÉS FIJO

OPCIONES INCLUYEN:

- Tasas de interés competitivas
- Ahorros significantes en los impuestos para compradores primerizos
- Seguro hipotecario pagado por el prestamista



Proporcionando
oportunidades
de vivienda
por **30 años**
en Illinois.

COMIENCE HOY



WWW.

AtHomellinois.gov



Estado de Illinois
Bruce Rauner, Gobernador



Impreso por la Autoridad del Estado de Illinois.
2/13/2015, 10,000 copias, papel reciclado.
871463-210/211.



ILLINOIS HOUSING
DEVELOPMENT AUTHORITY



HOME ILLINOIS mortgage

\$5,000

downpayment
or closing cost
assistance

FIXED RATE MORTGAGE

OPTIONS INCLUDE:

- Competitive interest rates
- Significant tax savings for first-time buyers
- Lender paid mortgage insurance



Providing
Illinois housing
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GET STARTED TODAY



State of Illinois
Bruce Rauner, Governor



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**ILLINOIS HOUSING
DEVELOPMENT AUTHORITY**



Stacy Borho-Byrd
borho@firststateil.com
(309) 966-4849



\$5,000

downpayment or closing cost
assistance for buyers

FIXED RATE MORTGAGE

OPTIONS INCLUDE:

- Competitive interest rates
- Significant tax savings for first-time buyers
- Lender paid mortgage insurance



GET STARTED NOW



**FIRST-TIME
BUYER?**



**REPEAT
BUYER?**



**LOOKING TO
REFINANCE?**



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opportunities for 30+ years

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