



Entry Form 2017 Annual Awards for Program Excellence

Entry Deadline: Thursday, June 15, 2017, Midnight ET

Each entry must include a completed entry form. Please complete a form for each entry your HFA is submitting. The completed entry form will become the first page of your entry.

This form is a fillable PDF. Type your information into the entry form and save it as a PDF. Please do not write on or scan the entry form. **Questions: Call 202-624-7710 or email awards@ncsha.org.**

Entry Title: Enter your entry's title exactly as you wish it to be published on the NCSHA website and in the awards program.

Category:

Subcategory:

Entry Summary: A 15-word (max) summary of the program, project, or practice you are entering.

HFA:

HFA Staff Contact:

Phone:

Email:

Visual Aids:

Are you mailing to NCSHA 10 copies of any visual aids that cannot be included in your entry PDF? Yes No

Payment:

My HFA is mailing a check to NCSHA.
My HFA is emailing the credit card authorization form to awards@ncsha.org.

Overview

Kentucky Housing Corporation (KHC) offers a wide variety of programs and services, including mortgage loans for qualified buyers. In 2016, KHC increased the percentage of the loan applicable for the tax benefit, from 25 percent to 35 percent. KHC's Single-Family Programs Department requested a guide that would explain the steps of the home buyer tax credit process, as well as offer some helpful tools for first-time home buyers. This program has been around for several years, but the message explaining how it works has been complicated. Just the words "tax credit" can seem scary with too many regulations or seem too complicated for lending partners or potential home buyers to understand.

The Need

With the changes in the Tax Credit, a rebranding was necessary to differentiate the original percentage from the new. Also, KHC does not originate mortgage loans and home buyers must work within the network of partnering lenders to take advantage of this program. KHC must provide lending partners with tools to market programs and services for the Corporation that entice both partners and home buyers.

Response to the Need

The Communications and Marketing team worked with staff from the Single-Family Programs Department to develop the content, and Communications created the final design. The booklet includes benefits of this program, how the tax credit works, who qualifies, how to apply, the next steps needed to obtain this credit, as well as some tips for protecting the home buyer's investment.

While KHC hoped to gain new home buyers with the guide, it was also imperative that the layout be visually appealing and information given is useful and simple to engage potential clients. KHC wanted to engage home buyers and be more descriptive of what the program actually offers.

The original tax credit was called a Mortgage Credit Certificate (MCC), which is useful for lenders but not very marketable. With the new percentage, KHC rebranded the program as the Home Buyer Tax Credit, making it more understandable for home buyers.

Innovative

Tax Credits aren't a new concept, but the way that KHC has thought about them from a client's perspective is new. Instead of focusing solely on the dollar-for-dollar reduction in tax liability, KHC has made the process seem accessible and included tactile objects into the visual language of promotion. KHC asks, "What could you do with up to \$2,000 per year?" With this language, we show the material things those additional funds could buy, making the concept clearer for clients to understand.

The booklets matched fliers, which matched web advertising; all of which were accessible for lending partners to use and distribute freely. The messaging was innovative in its cohesive branding and client-first thinking.

Replicable

All materials were produced in-house with limited time and budget. Digital design and distribution shortened the production timetable and costs. Printing wasn't completely necessary, as all marketing materials are available on KHC's website for lending partners and real estate agents to download and print on their own. The biggest expenditure was staff time for production.

Results

Since printing the initial 1,000 hard copies of the guide, all have been distributed. The booklet is so popular with lending partners, another 5,000 copies were been ordered within two weeks of the initial batch. Additionally, some partners even requested a fillable PDF version that allows them to print their own booklets with their contact information on the back.

KHC has had additional interest in the Home Buyer Tax Credit program from home buyers, and saw a 177.91 percent increase in traffic to home buyer, Tax Credit resources since promotion began.

Benefits Outweigh Costs

With such a limited cost, anything that engages partners and clients with a program is worth the effort.

Effectively Use Resources

The booklet was designed in-house, but printing was outsourced. KHC printed 1,000 hard copies of the Home Buyer Tax Credit booklet at a total cost of \$463.37, or \$0.46 per booklet. The run of 5,000 additional booklet cost another \$744.38, or \$0.15 per booklet. All additional resources were digital PDF documents on KHC's website, www.kyhousing.org.

Achieve Strategic Objectives

This project fulfilled two of KHC's strategic goals for fiscal year 2017. KHC implemented an interdisciplinary approach to evaluating the program by analyzing and rebranding the Tax Credit, and implemented technology and analytics to improve workflow by digitizing the marketing materials and focusing on empowering partners and those on social media to aid in distribution of information.

Supporting Documentation

[Home Buyer Tax Credit Booklet](#)

[Home Buyer Tax Credit Flier](#)

[Home Buyer Tax Credit Presentation](#)

[Tax Credit Website Promotion](#)

[Tax Credit Social Media Promotion](#)

[Home Buyer Tax Credit - Goal Conversions - Website Analytics](#)