



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.

Home Buyer Marketing Campaign: Helping Millennials Find Their Mortgage Match

Millennial home buyers are a largely untapped market. While their numbers rival Baby Boomers, they earn 20% less and carry a heavier debt burden than Boomers did at the same life stage. So it's no surprise that the biggest home ownership barrier for more than half of millennials is the down payment.

When the NC Housing Finance Agency first approached this market, we already had the solution: our NC Home Advantage Mortgage™ with down payment help. But what we didn't have was a message that would resonate with millennials or an effective means to reach them. We traditionally marketed through lenders and real estate agents, an approach that has worked well with more mature buyers who prefer financial advice from experts and learn about products from outbound marketing.

Millennials are a unique demographic that requires unique marketing. They do their own research online through inbound marketing such as YouTube, blogs and social media networks. They do not want to be told what product to choose; they want to be actively engaged in the choice. Spending roughly 25 hours per week online, they devour content and are largely influenced by personal contacts or strangers who share online interests. To attract millennials to our mortgage products, we needed to understand what drives them and become engaged ourselves. Simply put, we needed to speak their language.

Campaign Development

Enter Brasco Marketing, an advertising and marketing firm in Raleigh with the motto that captured our campaign goal: *Be Authentic*. Our first step was a SWOT analysis of the mortgage financing landscape and other affordable housing programs in the state. We learned that our strengths were a solid and transparent online presence and trustworthy reputation as a state agency; a statewide presence to distribute our message; and an affordable mortgage product with easy-to-understand requirements, statewide partners and higher down payment assistance (up to 5% of loan amount) than others.

Utilizing these strengths and conducting extensive research on what was holding millennials back from purchasing homes and what would make them act, we developed a campaign with three objectives:

- Use our credibility to break down the mystery and fear surrounding the home buying process
- Dispell myths that millennial incomes were too low and debt too high to buy
- Increase brand awareness of the NC Home Advantage Mortgage™ with down payment assistance as the best, most trustworthy mortgage product in North Carolina.

To reach our goals, we developed a comprehensive marketing campaign to connect with an untapped audience and introduce our brand in a welcoming and relatable way using the following strategies:

- **Video**—A creative video generated awareness for the brand and employed humor to emphasize that home ownership is attainable (<https://www.youtube.com/watch?v=HKqwm--1EfQ>).
- **Microsite and SEO Marketing**—A microsite, NCHomeAdvantageMortgage.com acted as a bridge between the campaign and our Agency site.
- **Digital Advertising & Paid Search**—Banner and text ads complemented the video and were deployed using search, site and retargeting strategies.

- **Content Marketing**—A combination of customized videos, blogs, infographics and ebooks built the NC Housing Finance Agency’s reputation as an expert and positioned the NC Home Advantage Mortgage™ as a viable home buying option.
- **Social Media**—Videos and ads on Facebook and Instagram and companion posts on Facebook, LinkedIn, Pinterest, YouTube and Twitter shared related content and engaged users.

Raising Home Buyer Awareness

The cornerstone of our campaign “Find Your Mortgage Match” is the video inspired by dating apps popular among millennials. The commercial shows a young man with two female friends at a coffee shop. As he swipes across his phone, his friends say things like “Your mother would definitely not approve” and “Definitely high maintenance” until he swipes and says “I think I found the one” and the camera pans to the front of his phone showing a house. When he asks if he can afford it, the nearby server states that with NC Home Advantage Mortgage™ he can and briefly explains the program. The commercial ends with the tagline: “Think home ownership is out of your league? Think again” and showcases the logo and microsite.

The microsite features the commercial (so users can share) and an interactive eligibility app using a cell phone. If they are eligible, they can click and find a lender; if they are not, we direct them to our home buyer blogs with information about preparing for home ownership. We also provide links to who we are, additional home buying resources and real estate agents who have completed CE on our programs.

Since our foremost call to action is for the potential home buyer to connect with one of our lenders, we provide several links to do so. Users land on our Agency site and then enter their county to get a list of preferred loan officers and participating lenders in their area, ranked by loan production. From there, they can directly contact loan officers by email. The lender gets an email that says “Home Buyer Referral from NCHFA” that is copied to our team.

This is important for two reasons. Prior to adding this functionality, we didn’t know which lenders were being contacted and if those lenders provided them with our products or steered them to other loans. Now we can hold lenders more accountable for leads they get through our site. This process has proven to be even more important for strengthening lender relationships. Daily, we receive thank you emails from lenders contacted through the system because they know the lead came from us. This system has worked so well that we recently implemented it with our preferred real estate agent database.

Engaging Our Audience

Advertising isn’t enough to attract millennials. We needed to integrate a collection of engaging content into our marketing campaign to enhance our existing social media strategy. The centerpiece of our content is our *Home Matters* blog. Prior to our campaign, we were publishing this every two or three weeks focusing on our products. Now, blogs are weekly, and our content features the varied interests of young home buyers, such as savings tips for renters, how to get an offer accepted in a tight market and prioritizing needs and wants in a new home. We also cover need-to-know information, such as what goes into a lender’s decision, how much mortgage buyers can really afford and preparing for closing.

Infographics complement the blogs but can also stand alone on topics as wide-ranging as whether buying or renting is better and the difference between adjustable-rate and fixed-rate mortgages. We

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also developed ebooks on such topics as millennial home buying myths and skills new homeowners should know. These graphic elements are used not only as part of the content marketing strategy, but also as a robust portion of our social media strategy to drive leads and enhance our brand.

We also educate consumers about our programs with two videos produced through VideoScribe: *NC Home Advantage Mortgage™ 101* and *Mortgage Credit Certificate 101*. These videos explain the programs in simple and quick terms, driving users to take the next step and contact a lender.

This content, along with articles written by outside home buying experts, was promoted on our social media platforms to encourage followers to engage with us and to drive traffic back to our Agency website. When we launched the marketing campaign, we already had active Facebook, Twitter and LinkedIn accounts but quickly determined that we could increase our chances of finding our target demographic with a Pinterest account and by advertising on Instagram. Both have played a strong role in increasing awareness of our brand.

Leveraging Our Partnerships

Capitalizing on our established relationships with lenders and real estate agents, we created a “Resources for Clients” section on our website with infographics, ebooks and videos. We also offer downloadable fliers about our programs that partners can customize with their contact information. To ensure that our message is shared accurately and consistently, we created a *Marketing 101* video and *Lender and Real Estate Agent Marketing Policy and Guidelines*.

Results

We invested \$125,000 into the “Find Your Mortgage Match” campaign, and our ROI has significantly outweighed that cost both in financial and public relations terms: our brand awareness has risen, as measured by our social media engagement, and our loan volume has grown tremendously.

During the campaign, we had more than 10,000 visitors to the NCHomeAdvantage.com microsite. There has been a corresponding increase in traffic to NCHFA.com: we have been averaging 25% more visitors a month, mostly to our home buyer pages, since launching the campaign, with a 50% spike in January that we attributed to increased advertising and content marketing immediately after the holidays

Our commercial has been the driving force we hoped it would be, with nearly 76,000 viewings from November to April. Nearly 29% were 18-24 years old and a whopping 48% were 25-34, indicating that we had indeed learned to speak the millennial language.

The campaign has also been a hit with our partners. While they are pleased with the additional marketing support, the referrals through our website have strengthened ties and made them more likely to promote our mortgage; 2,100 potential home buyers have contacted loan officers through the website’s email feature alone.

But it’s our loans that tell the real story of success. Since the campaign launched, our loan volume has increased by 61% and looks to stay on the rise: only four months into this year, we have already hit 50% of our volume from last. Our target group represented more than half our growth, showing that we reached millennials, flipped the script about the home buying process and their ability to purchase, and raised awareness of the NC Home Advantage Mortgage™ so they could “Find Their Mortgage Match!”