



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

**Entry Name** Nurturing Homeownership through Online Education

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

**HFA** New Hampshire Housing Finance Authority

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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 \_\_\_\_\_

Entry Name \_\_\_\_\_

Communications	Homeownership	Legislative Advocacy	Management Innovation
<input type="checkbox"/> Annual Report <input type="checkbox"/> Promotional Materials and Newsletters <input 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 checked="" type="checkbox"/> Special Achievement	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO

**NCSHA Annual Awards Program for Excellence**

**Special Achievement | New Hampshire Housing Finance Authority (NHHFA)**

**Nurturing Homeownership through Online Education**

INTRODUCTION

Homebuyer and financial fitness education is, and always has been, an important component to the New Hampshire Housing way of achieving our goal of supporting successful homeowners and promoting safe, decent, affordable housing within the state. For years, this type of education within our state has primarily been delivered through traditional face-to-face group classroom style education. While we continue to support and promote face-to-face group education, through homebuyer inquiries it has become clear that face-to-face group courses are not always conveniently accessible to all New Hampshire communities and residents as needed.

While there is no substitute for face-to-face homebuyer and financial fitness education, our state's geography demands an online option. Despite being a relatively small state, New Hampshire's rural nature makes it difficult for many of our citizens to attend face-to-face homebuyer education. This is especially true for residents in the northern part of the state, where attending a homebuyer seminar may mean a two or three hour drive. Online homebuyer and financial fitness education give today's homebuyers needed flexibility. Many homebuyers find it difficult, if not impossible, to attend homebuyer seminars because of the demands of family and work. Now that some of our mortgage products require homebuyer education, these limiting factors pose an additional barrier to low and moderate income customers in achieving their dream of owning a home.

New Hampshire Housing's suite of easily accessible, interactive online educational tools keep pace with younger homebuyers' expectations that the information they need to make important decisions be accessible online. Offering online education breaks down barriers and provides free access to quality homebuyer and financial fitness education when potential customers have the time to focus on it. New Hampshire Housing's suite of online tools includes Becoming a Homeowner, Homebuyer Tax Credit and Find Financial Freedom and can be found at [Education.GoNewHampshireHousing.com](http://Education.GoNewHampshireHousing.com).

EXPLANATION OF THE SUITE OF ONLINE TOOLS

New Hampshire Housing's goal was to provide a free, high-quality, user-friendly, and interactive online education for potential homebuyers unable to attend a face-to-face seminar. Creating these learning tools gave New Hampshire Housing a unique way to increase awareness of our mortgage programs and other services to an expanded pool of potential customers. It also was a unique opportunity to cut across traditional program lines. Our Homeownership Division worked with our Assisted Housing Division, who had spearheaded the initiative to launch the Find Financial Freedom course, to create the Becoming a Homeowner and Homebuyer Tax Credit classes to complete the suite and provide resources to renters who may be looking to buy. The dual benefit of providing needed education and the opportunity to brand our programs and services to potential homebuyers may result in an important, although currently unmeasured, financial benefit.

Through contracted educational technology services, New Hampshire Housing created three unique online educational tools to facilitate and promote homeownership:

*Becoming a Homeowner:* This two-hour online homebuyer education course provides students with a free and convenient opportunity to learn about the pros and cons of purchasing a home. The course walks students through eight learning modules on the home buying process. At the end of each module there are

quick assessments to help the student understand the lessons. At the end of the course the student must complete a 25 question test and score 80% or higher in order to receive a certificate of completion.

Launch date: 10/2012

Registered Users: 503

Students that have completed the course: 187

Students in process of completing the course: 197

*Homebuyer Tax Credit:* This quick, 30 minute online training exposes potential homebuyers to the benefit of receiving a Homebuyer Tax Credit (Mortgage Credit Certificate) from New Hampshire Housing. The Homebuyer Tax Credit Program provides eligible homeowners with a unique federal tax benefit. Due to the complicated process to utilize the Homebuyer Tax Credit and the limited knowledge most new homebuyers have about the tax process, this free, easy to access online training informs potential homebuyers and our business partners about the benefits and requirements of this program.

Launch date: 1/2013

Registered Users: 503

Students that have completed the course: 90

Students in process of completing the course: 80

#### **Becoming a Homeowner and MCC early feedback:**

- **Over 80%** surveyed agreed or strongly agreed that the course was “user friendly and clearly understandable”
- Only **35%** of those surveyed stated they were knowledgeable about New Hampshire Housing programs before completing the training. After the training **89%** ranked themselves as knowledgeable or very knowledgeable about New Hampshire Housing programs.
- **Over 97%** would recommend the online courses.

#### **Testimonials:**

- “Everybody that is looking to purchase a home should take this course to be better prepared.”
- “Easy to follow, website relatively easy to navigate.”
- “It is a great tool for anyone purchasing a home, first time or not.”

**Find Financial Freedom:** Find Financial Freedom provides students with eight hours of free financial fitness education through an interactive online game. In the household budgeting module, students receive training in building assets, family communication, setting financial goals, tracking their expenses, the true cost of credit, consumer debt, and building a household budget. The credit management module covers reading credit reports, understanding and improving credit scores, working with creditors, and identity theft. Anyone in the country can register and use the site at no charge. Other agencies can use Find Financial Freedom to supplement their existing financial education programs. After signing up, agencies can work with and monitor their clients’ progress online. There are currently 19 agencies across the country using the program including many local housing authorities and non-profit housing agencies.

Launch date: 1/2012

Registered Users: 650

Students in process of completing the course: 470

Students that have completed the course: 87

### **Find Financial Freedom Feedback & Testimonials**

- Over 90% said the website navigation, tools, links and content were clearly understandable and useful; that the training kept them engaged and motivated; and that it motivated them to make changes in their lives.
- Over 96% of those surveyed would recommend the use of the program to others

### **User Testimonials:**

- “It is an excellent, wonderful tool that is easy to use and extremely inspiring! The examples given are so practical. My eyes opened up to things I would have never even thought of before. I recommend this to everyone!”
- “My family has long dreamed of owning our own home. We are enjoying the Island Lessons and are learning so much! We are taking the advice and more importantly taking concrete steps toward our goal of homeownership.”

### **From Find Financial Freedom Partners:**

- “Exactly what my clients need – to know their finances as the first step to get out of poverty.”  
– Galveston Housing Authority
- “You have created an exceptional education program and explained it in layman’s terms.”  
– The Housing Partnership, Portsmouth NH
- “I signed up to be able to refer clients. Budgeting is an issue with a lot of my clients.”  
– Marin (CA) Housing FSS Program

### **REPLICATION**

Once the initial investment has been made very little support is needed to maintain and run these online courses. Program staff are available to answer user questions and occasionally help a user navigate the site. Course updates and site maintenance can be managed by HFA staff as well. With the online framework for the course content and logic complete, the cost of replicating these online learning tools by other HFAs for their constituents is reduced. In addition, all of these online courses may be utilized as-is, from anywhere in the country at any time, to provide free access to potential homebuyers.

### **SUMMARY**

Through the launch of our suite of online educational tools New Hampshire Housing has provided potential homebuyers, industry partners and other HFAs new tools and resources to use to provide quality education at a low cost to their clients. In addition to the value of the education to the potential homebuyer, these tools will continue to provide New Hampshire Housing with direct access to our customers so we can build brand awareness and increase our market share by informing potential homebuyers about the value of using New Hampshire Housing mortgage programs and services when they are ready to purchase their home.

## Visual Aids

Online Education Portal Homepage ([www.Education.GoNewHampshireHousing.com](http://www.Education.GoNewHampshireHousing.com))

The portal homepage allows users easy access to all three courses. While logged in, users can pick up courses where they left off and see saved test results.

Welcome, Amanda | Logout | E-mail Signup | Site Map | Search NHHFA

**TODAY'S RATES: 5.000% (6.081% APR)\***  
HomeFlex +3% assistance

Online Courses | What Others Are Saying | Housing Counseling Agencies | Tools & Resources

BECOMING A HOMEOWNER COURSE | HOMEBUYER TAX CREDIT COURSE | FIND FINANCIAL FREEDOM COURSE

Buying a fixer-upper?  
**WE CAN HELP WITH REHAB COSTS**  
www.nhhfa.org 1-800-649-0470

Need down payment help?  
**GET 3% CASH ASSISTANCE NOW!**  
www.GoNewHampshireHousing.com

WHAT OTHERS ARE SAYING | HOUSING COUNSELING AGENCIES | TOOLS AND RESOURCES

**ABOUT NEW HAMPSHIRE HOUSING**  
New Hampshire Housing promotes, finances and supports affordable housing so hardworking Granite State residents can live where they work and play.  
Specifically, the agency offers safe, fixed rate mortgages to low- and moderate-income homebuyers, it provides rental assistance to low-income families and individuals, and it finances the development of quality, affordable rental housing in New Hampshire.  
For more information about New Hampshire Housing, visit [www.nhhfa.org](http://www.nhhfa.org).

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800-649-0470

Select Language

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## Becoming a Homebuyer screenshot

*This screenshot shows one of the course’s many interactive features. When learning about prioritizing a home’s features, the student can drag and drop their “must haves” onto a list that they can then print out and give to their real estate professional.*

The screenshot shows a course interface for 'New Hampshire Housing'. At the top, there is a blue header with the logo and a progress indicator showing '54% complete'. Below the header is a sidebar with a list of course topics, each with a checkmark indicating completion. The main content area is titled 'Prioritize the features you need or want' and features a drag-and-drop activity. On the left, a list of features is provided, and on the right, there is a large empty box for selections.

**New Hampshire Housing**

54% complete

**Becoming a Homebuyer** ✓

**Preparing for Homeownership** ✓

**HCV Homeownership** ✓

**Financing Your Home** ✓

**Purchasing Your Home** ✓

Purchasing your Home

Finding the Right Home

Identifying the best neighborhood fit

Selecting the type of housing

Prioritizing the features you need and want

Finding the right real estate agent 1

Finding the right real estate agent 2

Buyers Agent

Start Your House Hunting

Review Questions

**Purchasing Process** ✓

**Closing** ✓

Conclusion

### Prioritize the features you need or want

Drag an item from this list...

- Oil Heat
- Gas Heat
- Electric Heat
- Near transportation
- Near Schools
- Near Shopping
- Two bedrooms
- Three bedrooms
- Four or more bedrooms
- One full bath
- One full bath and one half bath
- Two full baths
- Basement
- Partial basement

...to add to your selections

## Homebuyer Tax Credit Screenshot

The Homebuyer Tax Credit class features an interactive calculator, allowing students to enter their own mortgage amount and interest rate so they can better visualize how the Homebuyer Tax Credit can benefit them specifically.

**New Hampshire Housing**

70% complete

### Homebuyer Tax Credit Calculator

Mortgage Amount: \$

Loan Interest Rate:  %

Homebuyer Tax Credit Rate:  %

Loan Term:

Annual Mortgage Interest: \$6,251

Homebuyer Tax Credit: \$2,000  
(\$2,000 maximum annual tax credit)

**Calculate**

In this example, you may boost your take-home pay by **\$167** a month—money that you can use to pay your mortgage!

#### Borrower's Potential Reduced Tax Liability Over Time

Year	Total Mortgage Interest Paid	Reduced Tax Liability
0	6,500	2,000
5	5,800	1,900
10	5,100	1,800
15	4,400	1,700
20	3,700	1,600
25	3,000	1,500
30	2,300	1,400
35	1,600	1,300
40	900	1,200
45	200	1,100
50	0	1,000

**Tools & Resources**

- 2013 HBTC Brochure
- HBTC Fact Sheet
- HBTC Income and Purchase Price Limits
- HBTC List of Targeted Areas
- 2013 Recapture Limits
- Recapture Form: IRS Form 8828
- Recapture Brochure
- Example: IRS Form 1040
- Example: IRS Form 8396
- Blank IRS Form 8396
- HBTC Fee Table
- Participating MCC Lender List
- Program Rules

## Find Financial Freedom

The *Find Financial Freedom* homepage gives users a friendly welcome while clearly highlighting the course's benefits.

Features How it works Getting Started Contact Us

**Financial Education & Counseling**  
Everyone wants your money - only you can protect it

Username Password Login  
Register, Forgot your password?

Want to learn how to better manage your money?  
Then this free program is for you.  
Get on the road to financial freedom right now!

"This gives me the knowledge of where I am financially and where I need to be."  
Peter H.

"I'm finding my financial freedom."

What people are saying

Manage your household budget Manage your credit Reach your financial goals

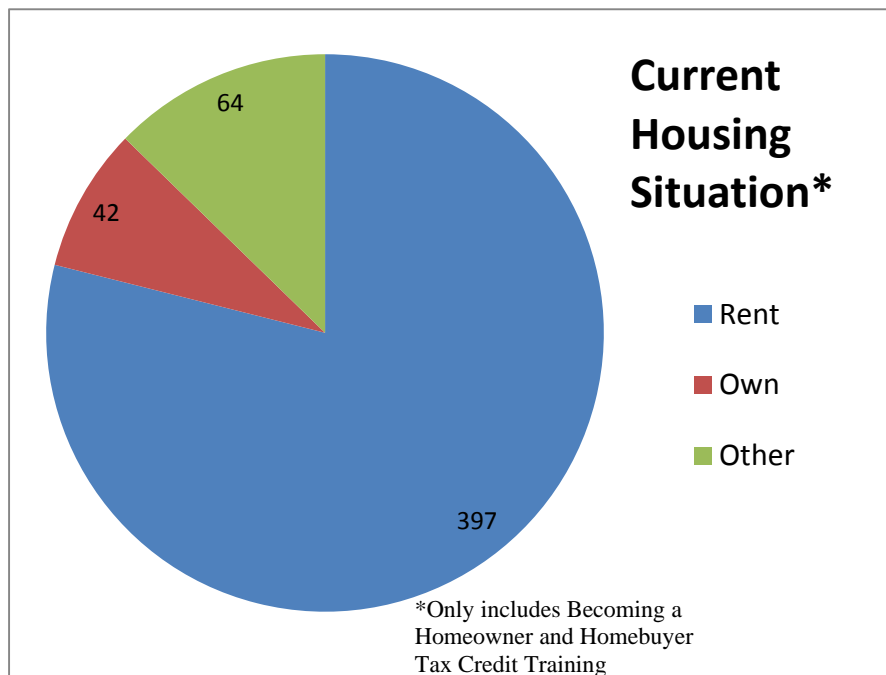
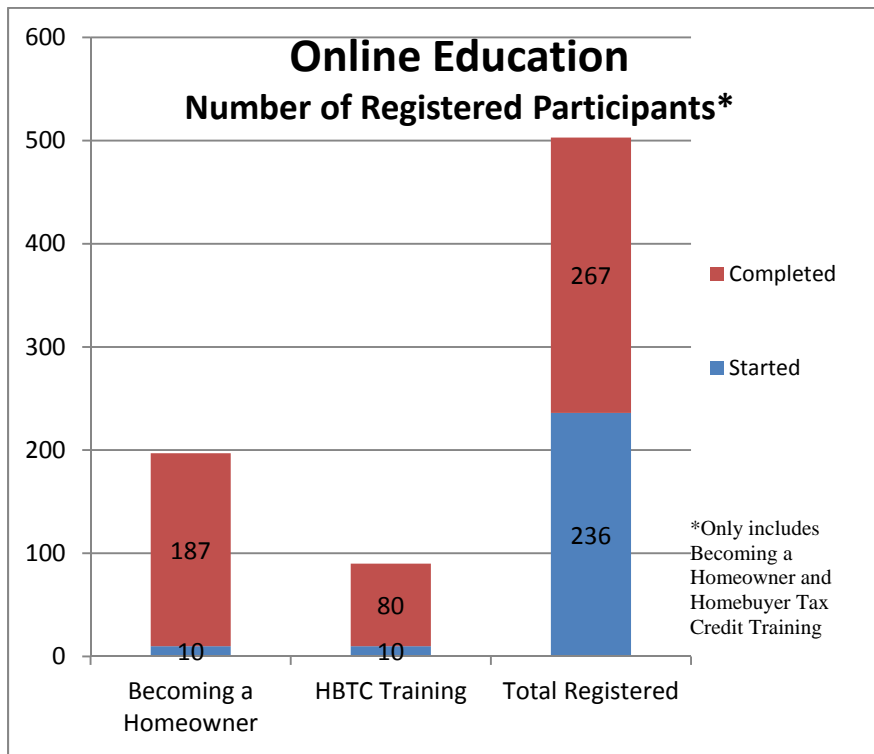
Funded by the U.S. Department of the Treasury, Community Development Financial Institutions Fund

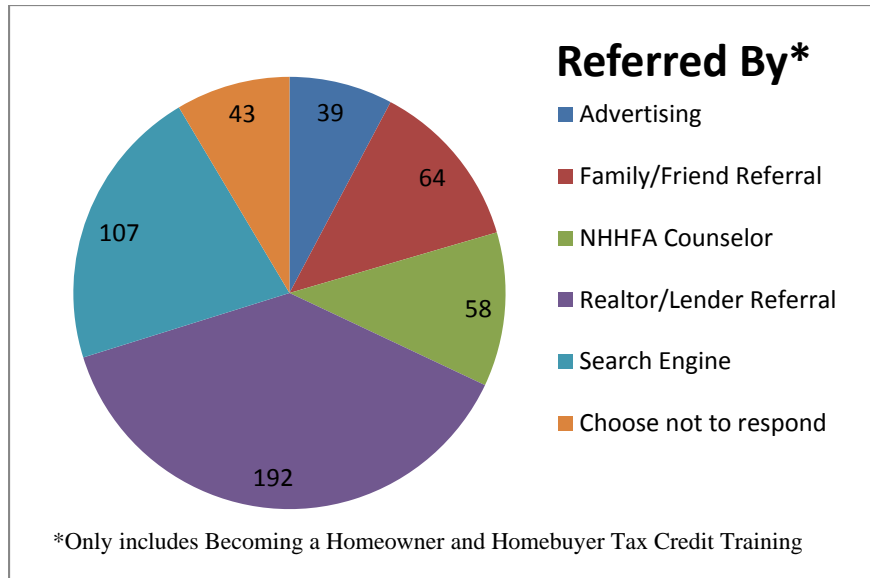
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**New Hampshire Housing**  
Bringing You Home

**Homebuyer Education Data (Becoming a Homeowner and Homebuyer Tax Credit Training)**

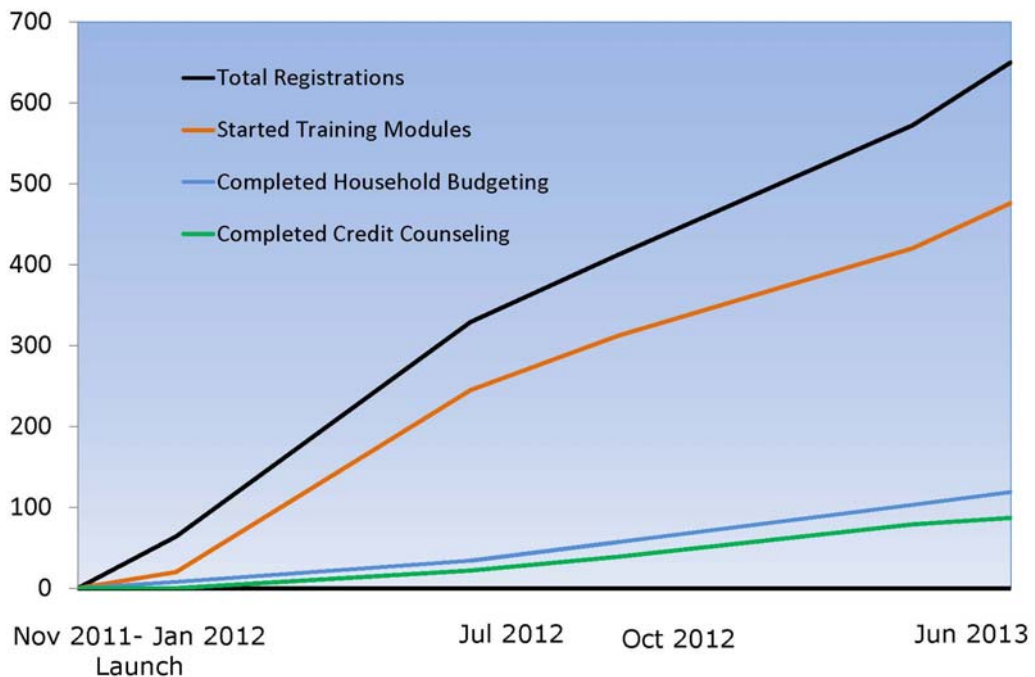
*This data covers the period January 1, 2013 to June 17, 2013*





**Financial Fitness Education Data (Find Financial Freedom)**

**Student Progression – as of 6/18/2013**



## Who Registered?

### Gender

Male – 18%  
Female – 82%

### Age

Under 20 – 1%  
20 to 29 – 16%  
30 to 39 – 39%  
40 to 47 – 26%  
50 to 59 – 15%  
60 to 69 – 4%

### Annual Income

Under 10,000 – 17%  
10,000 to 20,000 – 31%  
20,000-30,000 – 21%  
30,000-40,000 – 10%  
40,000-50,000 – 6%  
50,000-75,000 – 7%  
75,000-100,000 – 5%  
Over 100,000 – 2%

### Education

High School/GED – 23%  
Some Collage – 38%  
Degree – 28%  
Advanced Degree – 11%