

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:

HFA:

Submission Contact: (Must be HFA Staff Member)

 Email:

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

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

HFA:

Entry Name:

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

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

Project Description

Like most HFAs, Tennessee Housing Development Agency has a limited budget for advertising and promotion. In the past we focused our efforts on promoting our products to our partners - lenders and REALTORS®. After following this marketing strategy for 40 years, we found that most Tennesseans, even people with THDA mortgage loans, did not know who we were. In 2014 we launched our first ever advertising campaign for our Single Family Homeownership programs, Great Choice and Homeownership for the Brave, directly to customers. We believe this campaign contributed significantly to the 60% increase in production we are seeing for the first five months of 2015.

Research – Identifying Our Target Audience

To make the most of our paid advertising dollars, we reviewed the loans we had made in recent years and compared that to all of the loans made in each county within our purchase price limit. From this research we identified in which Tennessee counties we had the most potential for growth. While our Great Choice Campaign advertising in 2014 and 2015 touched every county in Tennessee, this research allowed us to focus our budget where it could have the biggest impact. To prepare for this campaign, we also researched our primary customer. We looked at the demographics from our loan production over the past few years to get a clear picture of our target audience.

We also researched what obstacles we could face with the campaign. One of the main obstacles we identified was lack of trust. When consumers find out about our products, some think they are too good to be true. For the creative parts of the campaign we looked for a way to be memorable while not coming off as a gimmick. We knew that this campaign not only needed to introduce our Great Choice loan program to consumers, but it also had to establish credibility.

Another obstacle we identified was that among the population who were aware of our programs there were a lot of misconceptions. Even some of our most active partners did not know that we could work with repeat homebuyers in over half of the state or about the Homeownership for the Brave military discounts. We also found that many consumers thought that we only provided mortgage loans to very low income homebuyers. For these reasons we made sure that our advertising featured actors of diverse ages, a military family, and actors that represented moderate income homebuyers as well.

We also researched our competitors' advertising practices. Because we are competing with larger organizations, with much larger advertising budgets, we wanted to mimic the high quality commercials of the largest banks in Tennessee, including Bank of America, Regions and First Tennessee, while highlighting the distinct advantages we offer.

Benefits Outweighed Costs/Effective Use of Resources

To keep costs low and because we identified that we had the talent necessary to create a top quality campaign, we did most of the work in-house. We worked with strategic partners for tasks when it made financial sense.

Before the advertising campaign launched, we created new customer-focused pages on our website filled with images and text that mirrored our advertising. We purchased the domain name www.GreatChoiceTN.com for these new pages that served as a site within a site.

We worked with a local company, Sketch Creative, to produce the commercials. Sketch Creative has produced commercials for high profile companies including First Tennessee, the largest bank in Tennessee. Because we were able to do a lot of the prep work for them, they were able to create four high quality television and three radio commercials complete with custom music within our comparatively small budget. We filmed the commercials in the model homes of one of our builder partners for free. We

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Marketing the Great Choice for homeownership

also used the same models from our television commercials for our print campaign. This helped us to keep costs low and provided continuity throughout the campaign.

We worked with two media buying firms based in Tennessee, Creative Energy and Ganick Communications, to make sure we were reaching our target audience and were getting the most from our TV and Radio advertising dollars. In 2014 we advertised on TV and Radio statewide. Over half of our loan production comes from Middle Tennessee so in 2015 we decided to focus our budget on East and West Tennessee. We felt that there was more opportunity for growth of our business in these areas.

We placed billboards in all of our priority counties in 2014 and 2015. We worked with the Outdoor Advertising Association of Tennessee, which works with billboard companies across Tennessee and negotiates reduced rates for nonprofit and government clients. We purchased the billboards for two months each spring, but they stayed up until the billboards were resold. Because of this, we not only received highly visible billboards to coincide with our other advertising at a great rate, but in many instances we continued to get coverage long after our paid advertising was complete.

Because of the relatively low cost and the ability to highly target our audience, we used online and social media ads in this campaign. We placed paid advertising on Google, Facebook, Zillow and Hulu focusing on the spring homebuying season. We also used our social media channels and provided ads sized for LinkedIn, Facebook and Twitter for our partners to use on their social media pages. We also provided our partners with custom-sized ads they could use on their social media channels, websites, newsletters, etc.

We supported the television, radio, online and billboard advertising with newspaper ads in our priority counties. We felt that this repetition of messaging and imagery over several platforms reinforced our message. We placed a rotating series of eighth page ads that ran weekly during the spring homebuying season. We placed quarter page ads to correspond with our earned media tours.

To support the campaign, we organized Great Choice tours that reached every corner of Tennessee. During these tours we conducted radio, television and newspaper interviews, and we met with partners and local legislators. The earned media from these tours was a vital component of the overall success of the campaign.

Great Choice Homeownership for the Brave

Our Great Choice Homeownership for the Brave was a campaign within a campaign. Homeownership for the Brave offers members of the military an extra ½ percentage point off of our Great Choice interest rate and other benefits. We wanted to specifically target the military population of Tennessee with information about this program.

We decided to target our potential military homebuyers by playing our Homeownership for the Brave commercial in movie theaters in Clarksville, TN. Clarksville is home to Fort Campbell and by far the largest population of military personnel in Tennessee. The commercial ran before every movie from Memorial Day weekend through Veteran's Day and the busy Thanksgiving holidays in 2014.

We followed this up in January 2015 when we partnered with the Tennessee Association of Broadcasters to place the Homeownership for the Brave TV and Radio commercials on stations throughout Tennessee. Through the association's Public Education Program, which is available only to nonprofits and government agencies, our Brave commercials ran when stations had unsold advertising for three months. By the end of the campaign we had received nine placements for every one purchased.

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Measurable Results:

Our 2015 Great Choice marketing campaign is currently active. We are seeing a 60% increase in mortgage loan applications for the first five months of 2015 compared to 2014. These are the compelling results from the 2014 campaign. We are on target to meet or exceed these numbers in 2015.

- 25,172,156 impressions from our television advertising.
- 6,676,537 impressions from our radio advertising.
- 1,690,966 impressions from our billboards in our priority counties.
- 803,780 impressions through Facebook with a high click through rate of 1.2 percent.
- 499,398 impressions from our Google AdWords campaign with a click through rate of .44 percent.
- 3,459,584 impressions through our other digital advertising.
- 324,456 impressions through the six months of advertising Homeownership for the Brave in a movie theater serving our largest military community.
- The 2014 campaign resulted in a 95% average increase in daily clicks to the pages for homebuyers on our website.

Meeting our Strategic Objectives

The feedback that we received from the campaign was overwhelmingly positive. Legislators and our business partners have expressed their approval of the way this campaign represents THDA and the State of Tennessee. The campaign has also increased awareness of the Great Choice loan program and THDA's profile.

The campaign has affected our bottom line. As of May 2015, our loan production has increased 60%. Our production in May alone was the highest in over 20 years. We attribute this success in large part to the Great Choice campaign.

Ads, website and commercial screen shots follow. To View TV Commercials:

30-second "Great Choice" ad: <https://www.youtube.com/watch?v=VSXSpaXc1bs>

15-second "Great Choice" ad #1: <https://www.youtube.com/watch?v=TpJ0D3u0DAs>


15-second "Great Choice" ad #2: https://www.youtube.com/watch?v=uIGH654_2ZQ


30-second "Homeownership for the Brave" ad: <https://www.youtube.com/watch?v=cVX3ZI2Fms0>

Tennessee Housing Development Agency Marketing the Great Choice for homeownership

Examples of the new www.GreatChoiceTN.com webpages


[About THDA](#) [Research & Planning](#) [News & Media](#) [Calendar](#) [Careers](#) [Investors](#) [Emergency Housing](#) [Contact](#)

[HOMEBUYERS](#) [RENTERS](#) [HOMEOWNERS](#) [BUSINESS PARTNERS](#) [PROGRAMS](#)




Homebuyers

The Great Choice Loan Program offers downpayment assistance and 30-year fixed interest rate mortgage loans to qualified Tennesseans.




First-time Homebuyers

Great Choice offers downpayment assistance and 30-year fixed interest rate mortgage loans for first-time homebuyers in Tennessee.



Repeat Homebuyers

Repeat homebuyers in over 50 Tennessee counties can take advantage of Great Choice's downpayment assistance to buy their next home.




Military Homebuyers

Great Choice offers a 1/2% interest rate reduction for qualified military homebuyers and their spouses through Homeownership for the Brave.

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[HOMEBUYERS](#) [RENTERS](#) [HOMEOWNERS](#) [BUSINESS PARTNERS](#) [PROGRAMS](#)

[Home](#) » [Homebuyers](#) » [First-time Homebuyers](#)

First-time Homebuyers

THDA is a Great Choice for First-time Homebuyers

For first-time homebuyers, one of the greatest obstacles in the homeownership process is saving the money to cover the downpayment and closing costs. The Great Choice Loan Program provides qualified Tennesseans up to 4% downpayment assistance to be used with FHA, VA, USDA-Rural Development and uninsured conventional loans.


- [Click here](#) to learn more about downpayment and closing costs associated with buying a home.
- [Click here](#) to learn more about FHA, VA, USDA-Rural Development and uninsured conventional loan types and how they work in conjunction with the Great Choice Loan Program.


How does Great Choice work?

THDA offers 30-year, fixed interest rate mortgage loans and an option for downpayment assistance to qualified first-time homebuyers in Tennessee. Since the home purchase process can be costly and complex, THDA requires applicants to take a homebuyer education course before closing on a Great Choice Plus loan. THDA recognizes the value of homebuyer education and encourages it for all consumers considering homeownership. THDA's purpose is not only to assist people with purchasing homes, but also to help them become long-term, successful homeowners.

- [Click here](#) to learn more about 30-year, fixed interest rate mortgage loans.
- [Click here](#) to learn more about THDA's Great Choice 30-year fixed interest rate mortgage loan.
- [Click here](#) to learn more about downpayment assistance through THDA's Great Choice Plus loan.
- [Click here](#) to learn more about homebuyer education.
- [Click here](#) to find a THDA-approved class in your area.

[First-time Homebuyers](#)[Repeat Homebuyers](#)[Military Homebuyers](#)





Get Started

THDA recommends that everyone take a homebuyer education course.

[FIND A HOMEBUYER ED. COURSE](#)

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Postcard and Rack Card:

(Actual size 8.5 x 5.5 and 3.5 x 8.5)



THDA has **Downpayment Assistance** for...

First-time Homebuyers

THDA's Great Choice loan program offers a low, 30-year fixed rate mortgage. The optional Great Choice PLUS second mortgage offers 4% of the sales price to use for downpayment or closing costs at 0% interest for a 15 year term.

Repeat Homebuyers *Special Announcement*

In 58 counties, THDA's Great Choice loan program including downpayment assistance is available for repeat homebuyers.

Military Veterans

Homeownership for the Brave is a ½% reduction off THDA's Great Choice interest rate for military families.

For more information visit www.thda.org or www.GreatChoiceTN.com.

Questions? Contact us at 615-815-2100 or sfask@thda.org.



www.GreatChoiceTN.com

Great Choice
Loan Program

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First-time Homebuyers

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For more information visit www.GreatChoiceTN.com.



www.GreatChoiceTN.com

Tennessee Housing
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Billboards:



Great Choice
Loan Program

Downpayment Assistance for Homebuyers!

www.GreatChoiceTN.com

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Great Choice
Loan Program

Downpayment Assistance for Homebuyers!

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Examples of our Online and Social Media Ads:
(Facebook, Hulu, Zillow, Linked In and Twitter)



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Quarter and Eighth of a Page Newspaper Ads:



Great Choice
Loan Program

Tennessee Housing
Development Agency

Downpayment Assistance for Homebuyers!

www.GreatChoiceTN.com



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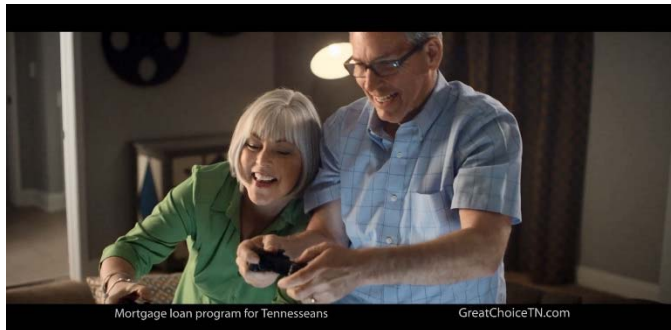
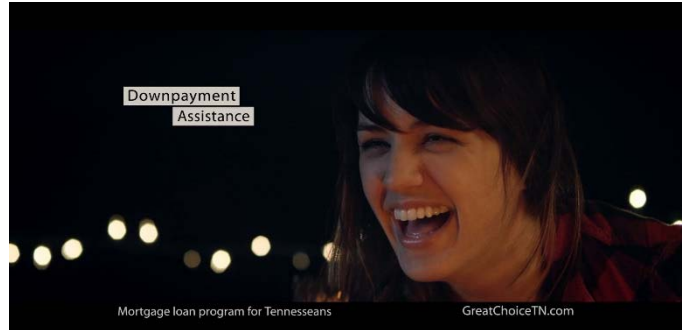
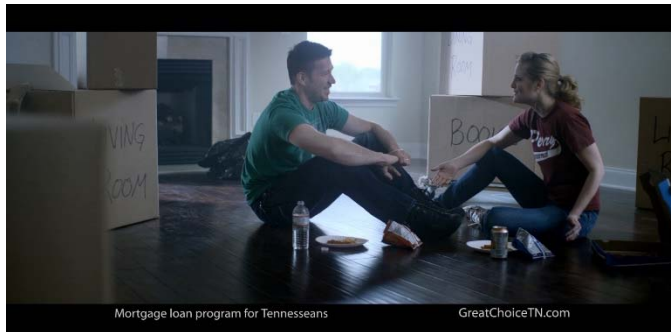
THDA is meeting with housing professionals in
your community today!

Visit www.GreatChoiceTN.com to find out how
you can work with local lenders and Realtors® to
achieve your dream of homeownership.

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Screenshots from the Great Choice Commercials
(Two 15-second and one 30-second version)

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Tennessee Housing Development Agency
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Screenshots from the Great Choice Homeownership for the Brave Commercial

