

NCSHA 2016 Annual Awards Entry Form

(Complete one form for each entry)

Deadline: Wednesday, June 15, 2016

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 awards@ncsha.org or 202-624-7710.

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			



2016 NCSHA

Award Submission

ENTRY NAME:

MCCs Made Simple

ENTRY CATEGORY:

**Communications
Creative Media**

“Explaining how a Mortgage Credit Certificate works — in a way that is simple and easy to understand — has always been a huge challenge. Since we published our MCC video and other educational tools designed to demystify the program, the feedback has been tremendous; we’ve heard from multiple partners in the housing field who have been using VHDA’s video to explain MCCs to their clients.”

— Janice Burgess, VHDA Homeownership Division

“I try to use as few words as possible to convey a point, especially when speaking about a topic as exciting as mortgage banking. This communication style has been difficult to perfect when introducing my borrowers to the MCC option. After watching your website presentation on MCC I will quit trying; you have perfected the delivery. I cannot find a single word of unnecessary information, yet the idea is completely explained. Well done! I volunteered to Shelia that I thought it was produced by outside professionals. She has corrected me. I will be directing my borrowers to your presentation. I wish my name was on it, it’s great.”

— Jim Elfelt, Senior Mortgage Banker, Atlantic Bay Mortgage Group

Our Goal: Making a Complex Subject Simple

A Mortgage Credit Certificate, or MCC, can make homeownership more affordable for eligible first-time homebuyers, potentially saving them thousands of dollars by reducing the amount they owe on their federal income tax, for as long as they live in their home. However, explaining to consumers, lenders and real estate agents how an MCC works can be complicated. Questions may be raised that require clear answers. How much can a homebuyer save with an MCC? Are there rules or limitations? Are there exceptions? Will an MCC help everyone? Our challenge was to design a way to explain how MCCs work, in a way that *everyone* could understand.

Innovative

Trying to explain MCCs verbally or with bullet points could sound technical, confusing and even overwhelming, especially to consumers. So, we decided a better way to present the information would be visually, as if a speaker were explaining while drawing on a whiteboard. VHDA’s Marketing Department researched whiteboard video creation tools, and decided that VideoScribe was the best software to create our whiteboard video. The software allows users to create videos using illustrations, narration, music and simple animation effects to tell a story.



VHDA’s in-house Creative Team developed a script using a financial example provided by VHDA’s Homeownership Division. The team created a custom illustration of a dollar bill lifting a barbell, to convey the idea of **“boosting the tax benefits of owning a home.”** With a combination of custom and stock art inside the VideoScribe application, VHDA created a simple story using pictures and narration to illustrate how an MCC works.

The resulting video became a key component in our MCC communications, and was instrumental in explaining our MCC program to lenders, real estate agents and consumers. The video was shared via email, social media, print and digital ads, and is featured at the top of several landing pages that were developed for various target audiences, including:

- Consumers and real estate agents: vhda.com/MCC.
- Lenders: vhda.com/MCClenderinfo.
- Consumers responding to digital ads and social media posts: VirginiaMCC.com.

Replicable

The VideoScribe software that VHDA used to create our video is available to anyone. The cost of the software is minimal at \$29 per month, or users can pay a one-time fee of \$665 for permanent use. The learning curve is reasonable as well; a new user can learn the basics within a few hours by watching the video tutorials on the company's website.

In the months after the video was published, VHDA was contacted by another HFA, a real estate agent and two mortgage lenders who had seen our video and were interested in creating whiteboard-style MCC videos of their own. We let them know they could create similar videos using the same VideoScribe software we had used, and invited them to be inspired by our video to create their own. One of the lenders, located in Raleigh, NC, has already created an MCC video based on VHDA's video; it uses almost exactly the same script and similar graphics, but has been customized with their specific information. By using VHDA's video as a model, they were able to get their video published quickly to help them educate clients in their state.

Respond to a management challenge or opportunity

VHDA's Homeownership Division needed a simple way to explain the MCC program. It had to be easy to understand, and easy to share with consumers, lenders, real estate agents, and their own contacts. Our MCC whiteboard-style video has met this need and received positive feedback for its simplicity and clarity; in fact, it is now being used by other organizations to explain MCCs to their clients.

Achieve measurable results

Within the first 10 months of going live on YouTube, VHDA's MCC whiteboard video had more than 5,000 views, an average of 500 views per month. The video is being shared extensively on social media (a recent posting of our video on Facebook had 49 shares, mostly by Realtors® and lenders who were sharing the video on their own Facebook pages for their clients to see; the post also had 80 Likes and several comments).

Provide benefits that outweigh costs

The primary benefit of VHDA's MCC video is the ability to simply explain, and easily share, the basic information people need to understand what an MCC is and how it works. We were able to achieve beyond what we had originally hoped for, since the video is even being used outside of VHDA by others in the housing industry. Since we used in-house talent to produce the video, the cost was minimal to VHDA; our only cost was the VideoScribe software, for which we paid \$580 (summer discount special was in effect). We opted for the one-time fee for a permanent license, since we anticipate creating more whiteboard videos in the future (in fact, we have already created several more).

Demonstrate effective use of resources

Other than the software license, there were no outside costs to produce the video. The script was written by our in-house Creative Team, with input from our Homeownership Division. The video was designed and produced by the Creative Team, as were the custom illustrations used in the video (other illustrations were available as stock images, free for use within the software). The narration was recorded on an iPad equipped with an external microphone, and the voice talent was a VHDA associate (who happened to be a radio disc jockey in a previous career).

Achieve strategic objectives

As VHDA prepared to launch our MCC program, we knew the first step in making this program successful would be to clearly communicate its benefits in a way that everyone could understand, and in a way that could be easily shared by our stakeholders. That objective was achieved based on the unsolicited positive feedback we've had from multiple lenders, Realtors and others in the housing industry; the number of views our video has had each month; the fact that our video is being shared on social media, and the fact that others are using our video as the basis to create MCC videos of their own to share with their clients.

Conclusion

Working together, VHDA's Homeownership Division, Marketing and Creative teams have created a simple way to explain how MCCs work, using pictures to tell a story in an upbeat, animated whiteboard video. Using all in-house talent plus \$580 for software, we were able to produce a video that is entertaining, informative and available 24/7 to anyone who needs to learn how MCCs work, or explain MCCs to their clients.

We've had positive feedback and inquiries as to how we created the video — from another HFA, from mortgage lenders as far away as California, and from real estate agents who saw our video and wanted to create their own. So, our video not only met its initial objective, but it's continuing to have an impact by inspiring others to create their own version of our video to educate their clients, in Virginia and beyond.

- Watch VHDA's [MCC Video](#)

If the video link above doesn't work, paste the following URL into your browser:
https://www.youtube.com/watch?v=0_jZgv8VM3k



Attachments

1. Sample Facebook Post

Includes links to a dedicated landing page featuring VHDA's MCC video



VHDA
 March 28 at 1:31pm · 🌐

Have you heard of Mortgage Credit Certificates? Qualified first-time homebuyers can save thousands of dollars with them! Get all the details here: <http://virginiamcc.com/>.



GROSS INCOME
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DEDUCTION
TAXABLE INCOME
FEDERAL INCOME TAX

MCC Lenders

First-Time Homebuyers: This TAX CREDIT Could Save You Money. It's called a Mortgage Credit Certificate, or MCC. The time to ask for an MCC is before you get a loan. Tell your lender you want an MCC.

VIRGINIAMCC.COM

➔ Share

Stacy Faherty, Ghakarhi Bell, Giz Gonzalez and 77 others like this. [Top Comments ▾](#)


49 shares



Mary Nuckols White I am doing a lot of these for qualified buyers at TowneBank Mortgage! It's a great program!
 👍 2 · March 29 at 7:34pm

2. Landing Page

Features MCC video near top of page



Home

FAQs

Find an MCC Lender

First-Time Homebuyers:


This TAX CREDIT Could Save You Money.

It's called a Mortgage Credit Certificate, or MCC.

The time to ask for an MCC is before you get a loan.

Tell your lender you want an MCC.

Find an MCC Lender




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Watch Video