

2014 Entry Form
(Complete one for each entry.)

Fill out the entry name <i>exactly</i> as you want it listed in the program.
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Entry Name **VHDA's Social Media Strategy**

HFA **Virginia Housing Development Authority**

Submission Contact **Brian Matt**

Phone **(804) 343-5520** Email **Brian.Matt@vhda.com**

Qualified Entries must be received by **Tuesday, July 1, 2014.**

For more information about Qualified Entries, [click here to access the 2014 Entry Rules.](#)

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

HFA **Virginia Housing Development Authority**

Entry Name **VHDA's Social Media Strategy**

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

Virginia Housing Development Authority VHDA's Social Media Strategy

"Like many first-time homebuyers, our customer was anxious and stressed out. Looking for answers about the status of her mortgage, she chose to post a question about the home buying process on VHDA's Facebook page. VHDA's response to her online comment helped defuse the situation – the way it was handled was perfect."

Jocelyn Lasher
Senior Loan Officer
MVB Mortgage

Overview

The Virginia Housing Development Authority first began providing quality, affordable housing in 1972. While that mission has not changed, the methods VHDA uses to achieve our mission have changed dramatically. The strategic use of social media is one way we are adapting to reach a greater audience and make a larger impact in affordable housing.

Background

The VHDA Board of Commissioners recognized the need to expand our digital footprint; thus, the eBusiness team was created. This group, made up of associates from various business areas, was charged with identifying opportunities to leverage technology. Social media became a topic of frequent discussion, resulting in VHDA hiring a Digital Media Specialist whose responsibilities included social media. Since then, VHDA has implemented [Facebook](#), [LinkedIn](#), [Google+](#) and a [blog](#). A robust [YouTube](#) site was already established (*Social Media Team Strategy, Appendix V*).

To capitalize on resources, the social media management model shifted from one Digital Media Specialist to a Social Media Team. This team is currently made up of three Community Managers, one of which is the Team Lead, the PR Manager, and six other associates. This mode continues to be in use.

As VHDA's social media activity progresses through the Social Media Maturity Model (p. 3), the focus is on alignment with the Authority's Strategic Plan.

VHDA's Social Media Team

The Social Media Team recently realized the need for a more agile approach to the ever-changing world of social media. Thus, the team developed a unique strategy that aligns each use of social media with the specific organizational objectives (*Social Media Team Strategy, Appendix I*). By connecting objectives to target audiences, specific actions, and social media platforms, this framework provides measurable action plans to the team and organization as a whole. This is accomplished through three steps: Design, Implement, and Measure.

Design – Each social platform is studied and its use calculated to ensure strategic alignment with the FY 14 VHDA Business Plan, as well as the audience, objective, strategy and identified metrics.

Implement - A Community Manager works with Marketing to create and apply consistent graphic design, post content, and maintain engagement.

Measure - Metrics are identified for each platform within the Social Media Strategy.

The team strengthens the Authority's awareness of strategic social media use by participating in other endeavors:

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Internal Education – The Social Media Team sponsors a series of social sharing sessions for VHDA associates. These sessions give associates the tools and knowledge they need to use social media to become 'Brand Ambassadors' for VHDA. Topics covered in the series include *Speed Sharing*, *Social Media Security*, and *Presenting Your Best Self on LinkedIn*. Additional topics will be presented in FY 15.

External Education – Members of the Social Media Team have presented at a number of external events, including the Virginia Governor's Housing Conference, a Virginia Association of Housing Counselors conference, and a Virginia Government Communicators meeting. Being able to share VHDA's experience and best practices with others is a testament to the success and maturity of our program.

Legislator Listening - Knowing that Virginia legislators are active on social media, VHDA's Policy, Planning, and Research (PP&R) Division requested that the Social Media Team monitor legislator use of Twitter and Facebook using Hootsuite®, a social media management system, to review any housing related discussions.

Southeastern HFA Social Media Discussion Group – VHDA hosted four collaborative webinars for Southeastern HFAs on various topics, including Facebook, Managing Social Media, Blogging and Google+. Feedback from the participating HFAs was positive, including Alabama Housing Finance, which stated, "I think Virginia has the best social media of all HFAs and really appreciate your time/assistance."

Why VHDA's Social Media Strategy is Meritorious and Meets NCSHA Judging Criteria

Innovation

Because VHDA was one of the first HFAs in the nation to implement formal Social Media strategies, many of the models were created internally. In an effort to be engaging, VHDA follows the 80/20 rule which states that 80% of content should be relevant to the audience and 20% should be about VHDA. This encourages community growth and helps maintain relevance.

Reaching Targeted Audiences

From a broad perspective, the target audiences of VHDA's Social Media efforts include homebuyers, homeowners, Housing Choice Voucher recipients, real estate professionals, renters, lenders, developers, localities, non-profit organizations, government agencies, and local public housing agencies. Potential employees are a secondary audience, as without them the mission could not be accomplished.

In order to reach each audience effectively and with appropriate content, the Social Media Strategy identifies the targeted audience, their preferred social platform, and the type of content to share. The current breakdown of identified audiences and their preferred social media platforms is detailed in Appendix I.

Benefits Outweigh Costs

The largest cost to VHDA is the time that Community Managers must spend cultivating their respective platforms. Serving in the role of Community Manager is in addition to their full-time position. Excluding a weekly meeting, each Community manager dedicates approximately 40 minutes a day on average to managing their platform. They are supported by the Social Media Team members who regularly contribute blog posts and other content. This framework prevents

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the allocation of full time employees to social media, unites the talents of multiple individuals for one cause, and provides an infrastructure for social interaction across any platform.

Replicable

VHDA's Social Maturity Model is a replicable tool for the development of a social media strategy in any organization. The Social Media Maturity Model consists of the following phases:

1. Non-existence of social media (or sporadic, uncoordinated individual efforts by associates)
2. Listening – includes evaluating risks and benefits, identifying audiences, and observing trends. This is the most important function of the Phase development for HFAs, as jumping onto a social platform without understanding the risks and requirements can potentially lead to adverse political reactions.
3. Participating – includes use of marketing and PR materials on social media platforms to increase Search Engine Optimization (SEO).
4. Contributing – includes active engagement, strategic alignment, cohesive content generation, reporting, and a dynamic web presence.

In addition, VHDA's Social Media Team recognized the need for charter documents that would guide the Authority's presence on these social platforms. Some of these key pieces include a social networking policy (which outlines pages that can be "liked" or promoted), social media response guide (Appendix II), standard Social Media reports, and process guides.

Results

VHDA's strategic, social media footprint is growing (*see the social media report in Appendix III*). VHDA's Facebook, LinkedIn, and Google+ accounts have seen a dramatic uptick in engagement. As of June 20, the Facebook site has 547 'Likes', as well as a total outreach to 1,793 individuals in May 2014. The LinkedIn site has seen a dramatic uptick in followers (currently 623 individuals), up over 57%. More importantly, VHDA's LinkedIn posts have been viewed more than 46,600 times with an average 1.38% engagement rate since October 2013, considered excellent for any social media platform. VHDA has also seen great success in the newly implemented Google+ arena, with over 4,100 post views, 275 profile views, and 2393 photo views beginning in March 2014. Also, as a result of strategically aligning social media use, the Authority is beginning to "think social." Rather than members of the Social Media Team seeking content from program areas, associates are now contacting the Team with content. This flow of material from the program areas allows their goals to become the goals of the Social Media Team. It also allows VHDA to speak with one voice on social media platforms. See Appendix IV for sample content generated by an associate in one of VHDA's program areas.

Summary

In order to reach the affordable housing market, VHDA's Social Media Strategy has been designed with a sustainable approach to the ever-changing landscape of social media. Through strategic alignment and innovative use of Community Managers, VHDA has the framework for social media effectiveness in place, which correlates to authority-wide success. Examples of this success include the use of new channels to reach audiences that were not reached before, targeting new job applicants through social media, and cultivating a sense of social awareness among HFAs in the Southeastern region through collaboration and idea sharing.

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Appendix I: Social Media Strategy

Goal

VHDA's overlying goal in using social media is to communicate and engage with our intended audiences to increase awareness of VHDA, its products, and its services. Each platform used must communicate with at least one of the intended audiences listed below.

Intended Audience

VHDA's mission, and the business areas that support it, create multiple primary audiences including homebuyers, homeowners, Housing Choice Voucher recipients, real estate professionals, renters, lenders, developers, localities, non-profit organizations, government agencies, and local PHAs. Potential employees are a secondary audience, as without them the mission could not be accomplished.

Homebuyers

While the strategy predominantly targets first-time homebuyers, the addition of other loan products expands this audience to all homebuyers. For example, there are over two million Facebook users in Virginia between the ages of 18- 35, making it a prime vehicle for marketing our loan products.^{1,6}

Homeowners

As delinquency and foreclosure rates increase, messaging to the existing customer has become a necessity. Customers are asking questions on Twitter, Facebook, and third party forums and expect to receive an answer. In return, satisfied customers will recommend VHDA to homebuyers.²

Real estate agents

Real estate agents make up nine percent of VHDA's homebuyer education class instructors, and they are the most vocal on Facebook and Twitter about our classes. They also share our social media content with their audience. More than 90% of REALTORS® reported using social media to some extent and they're using it to build a credible reputation, generate leads and network with peers. This fact was confirmed by our advisory board survey, which was conducted in December.^{3, 2, 6, 7}

Renters, Housing Choice Voucher recipients

VHDA's role in creating Virginia Housing Search, administering the Housing Choice Voucher Program, and allocating Low Income Housing Tax Credits creates an audience of individuals looking for these services.

Lenders

Another vocal participant in social media, VHDA is reliant on lenders to offer our loan products. Lenders make up six percent of the homebuyer education class instructors. They are very vocal in promoting VHDA homeowner education classes on Twitter and Facebook. Like real estate agents, lenders use social media to build a creditable reputation, generate leads and network with peers.^{3, 2}

Developers & localities

Communicating messages on a broader, more accessible level will increase awareness of development opportunities. Over 30% of HFAs on Twitter promote multifamily development or financing.^{2, 9}

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Non-profit organizations, government agencies, and local PHAs

The REACH program has the potential to partner with over 800 non-profit organizations, government agencies, and local PHAs. Many are using social media to communicate and can benefit from increased awareness of VHDA resources. In addition, this category makes up 85% of the Homebuyer Education instructor pool. Counselors form relationships with our homebuyer audience and can point them to VHDA for help in buying a home.^{3, 4}

Potential employees

A 2012 Social Job Seeker Survey revealed that 52% of job seekers use Facebook to find work, 38% use LinkedIn and 34% use Twitter. Recruitment opportunities at VHDA are already being tweeted by other Twitter users.^{5, 2}

Platform Strategies Overview

Each social media platform intended for use will have a unique strategy identifying objectives that support VHDA's mission, the intended audience, measurement tied to those objectives, and the infrastructure required to support the use of the platform.

Facebook

FY 14 Strategic Alignment	Audience	Objective	Strategy	Metric
Community Outreach Outcome: VHDA provides access to basic financial literacy regarding housing and promotes an understanding of the rights and responsibilities of homeownership and rental occupancy for all Virginians.	First-time home buyers, current homeowners and renters	Increase awareness of VHDA.	Share info on becoming a homeowner, budgeting, and Do-It-Yourself projects.	Total Viral Reach/Total Organic Reach; number of page likes.
		Provide access to financial literacy.	Share financial information from Homebuyer Handbook and other resources.	Number of financial posts. Reach and engagement of those posts.
		Enhance housing education opportunities for homeowners.	Share housing education information from Homebuyer Handbook and other resources.	Number of housing education posts; reach and engagement of those posts.
	Renters	Promote an understanding of the rights and responsibilities of rental occupancy.	Share content related to rental occupancy from external resources until internal resource is available.	Number of rental occupancy posts; reach and engagement of those posts.
Homeownership Goal: Be proactive, adaptive and responsive to changing homeownership market conditions, and in doing so, continue to provide the best products and services	Lenders and real estate agents	Add value to lenders and real estate agents.	Promote the value of homeownership and provide helpful information for lenders and real estate	Number of shares by lenders and real estate professionals.

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for the customers we serve and the stakeholders who partner with us to fulfill our mission.			agents to share.	
	Customers	Provide customer service to current customers and increase positive sentiment.	Monitor and respond to comments when appropriate.	Number of homebuyers and customers responded to Insights about customer behavior, our services and our brand that can improve business.
HR Key Initiative: Recruitment uses nontraditional channels	Potential Associates	Expose potential associates to recruitment opportunities.	Post recruitment opportunities.	Number of applicants that indicate they found the recruitment on Facebook. Number of likes, shares and reach of recruitment posts.

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Blogging

FY 14 Strategic Alignment	Audience	Objective	Strategy	Metric
<p>Community Outreach Goal: Provide financial and technical support to facilitate affordable housing planning and development while assisting citizens, stakeholder groups and communities in optimizing housing solutions</p>	<p>Planners, localities, non-profit and for-profit developers, downtown development associations, and other partners</p>	<p>To deliver content that affirms our position as a key resource for information about affordable housing.</p>	<p>Publish 500 words or less on a bi-monthly minimum basis on the following topics: Strengthening Capacity, Community Investment, Housing with Services, Neighborhood Transformation, Homeownership Education, Rental housing, HCVP, LIHTC, Housing regulation and policy, and Statistics and trends.</p>	<p>Number of posts per month, number of unique views and number of subscribers.</p>
		<p>Provide information from non-VHDA sources that discusses affordable housing planning and development.</p>	<p>Collect and deliver news articles on the above stated topics on a weekly basis.</p>	<p>Number of “Beyond Bricks and Sticks” posts per month.</p>
		<p>Improve VHDA's visibility in search engines.</p>	<p>Cross promote blog content on vhda.com, adding new content to .com.</p>	
			<p>Provide Linkbacks from blog to .com.</p>	

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LinkedIn

FY 14 Strategic Alignment	Audience	Objective	Strategy	Metric
Community Outreach Goal: Provide financial and technical support to facilitate affordable housing planning and development while assisting citizens, stakeholder groups and communities in optimizing housing solutions.	Planners, localities, non-profit and for-profit developers, downtown development associations, and other partners	To deliver content that affirms our position as a key resource for information about affordable housing.	Repurpose Blog content.	Number of posts per month, number of unique views and number of subscribers.
		Provide information from non-VHDA sources that discusses affordable housing planning and development.	Repurpose "Beyond Bricks & Sticks".	Number of views of "Beyond Bricks and Sticks" posts per month.
HR Key Initiative- Recruitment uses nontraditional channels	Potential Associates	Expose potential associates to recruitment opportunities.	Post recruitment opportunities.	Number of applicants that indicate they found the recruitment on LinkedIn. Number of likes, shares and reach of recruitment posts.
		Use the features provided by LinkedIn to provide information about what VHDA does.	Develop content for LinkedIn's Products and Services tab.	

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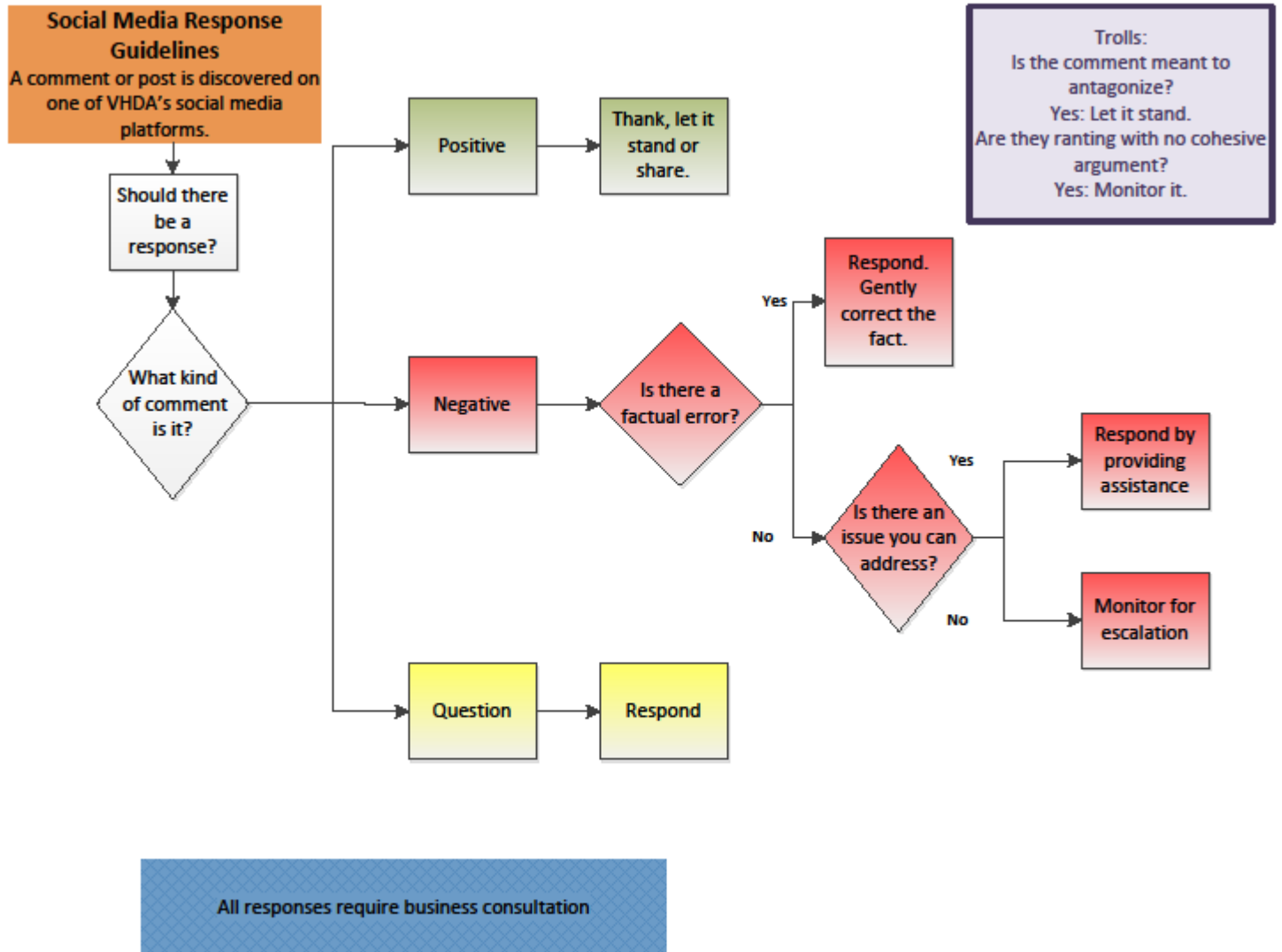
Google+

FY 14 Strategic Alignment	Audience	Objective	Strategy	Metric
Community Outreach Goal: Provide financial and technical support to facilitate affordable housing planning and development while assisting citizens, stakeholder groups and communities in optimizing housing solutions.	Planners, localities, non-profit and for-profit developers, downtown development associations, and other partners	To deliver content that affirms our position as a key resource for information about affordable housing.	Repurpose Blog content.	Number of posts per month, number of unique views and number of subscribers.
		Provide information from non-VHDA sources that discusses affordable housing planning and development.	Repurpose “Beyond Bricks & Sticks”.	Number of views of “Beyond Bricks and Sticks” posts per month.
HR Key Initiative- Recruitment uses nontraditional channels	Potential Associates	Expose potential associates to recruitment opportunities.	Post recruitment opportunities.	Number of applicants that indicate they found the recruitment on G+. Number of likes, shares and reach of recruitment posts.
Community Outreach Outcome – VHDA provides access to basic financial literacy regarding housing and promote an understanding of the rights and responsibilities of homeownership and rental occupancy for all Virginians.	First-time home buyers, current homeowners and renters	Increase awareness of VHDA.	Share info on becoming a homeowner, budgeting, and Do-It-Yourself projects.	Total Viral Reach/Total Organic Reach; number of page likes.
		Provide access to financial literacy.	Share financial information from Homebuyer Handbook and other resources.	Number of financial posts. Reach and engagement of those posts.
		Enhance housing education opportunities for homeowners.	Share housing education information from Homebuyer Handbook and other resources.	Number of housing education posts. Reach and engagement of those posts.

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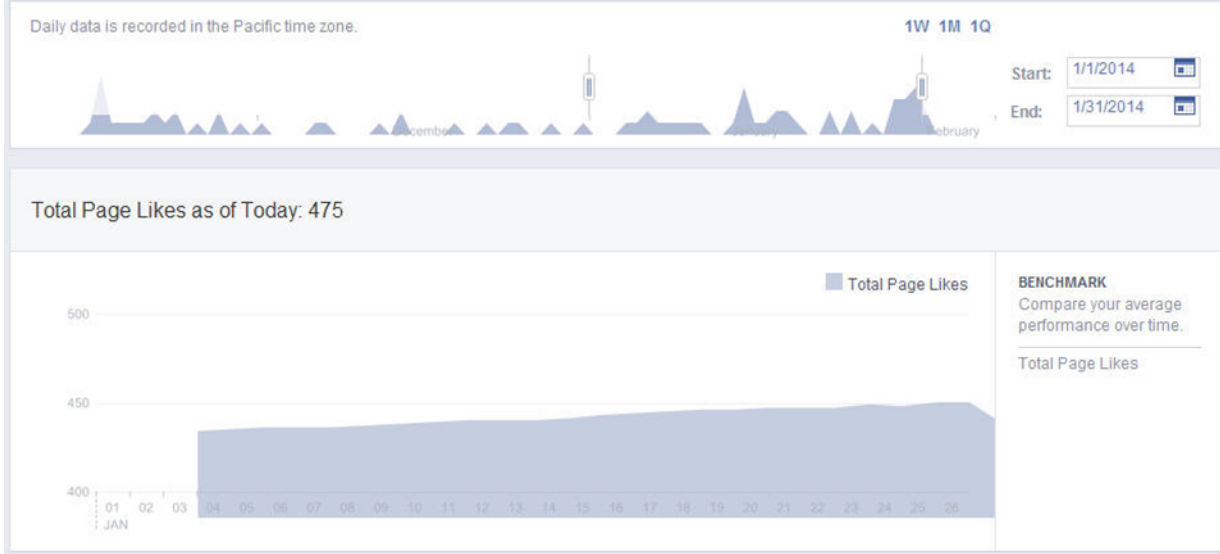
	Renters	Promote an understanding of the rights and responsibilities of rental occupancy.	Share content related to rental occupancy from external resources until internal resource is available.	Number of rental occupancy posts. Reach and engagement of those posts.
Homeownership Goal: Be proactive, adaptive and responsive to changing homeownership market conditions, and in doing so, continue to provide the best products and services for the customers we serve and the stakeholders who partner with us to fulfill our mission.	Lenders and real estate agents	Add value to lenders and real estate agents.	Promote the value of homeownership and provide helpful information for lenders and real estate agents to use.	Number of shares by lenders and real estate professionals.
	Customers	Provide customer service to current customers and increase positive sentiment.	Monitor and respond to comments when appropriate.	Number of responses to homebuyers and customers. Insights about customer behavior, our services and our brand that can improve business.

Appendix II: Social Media Response Guidelines

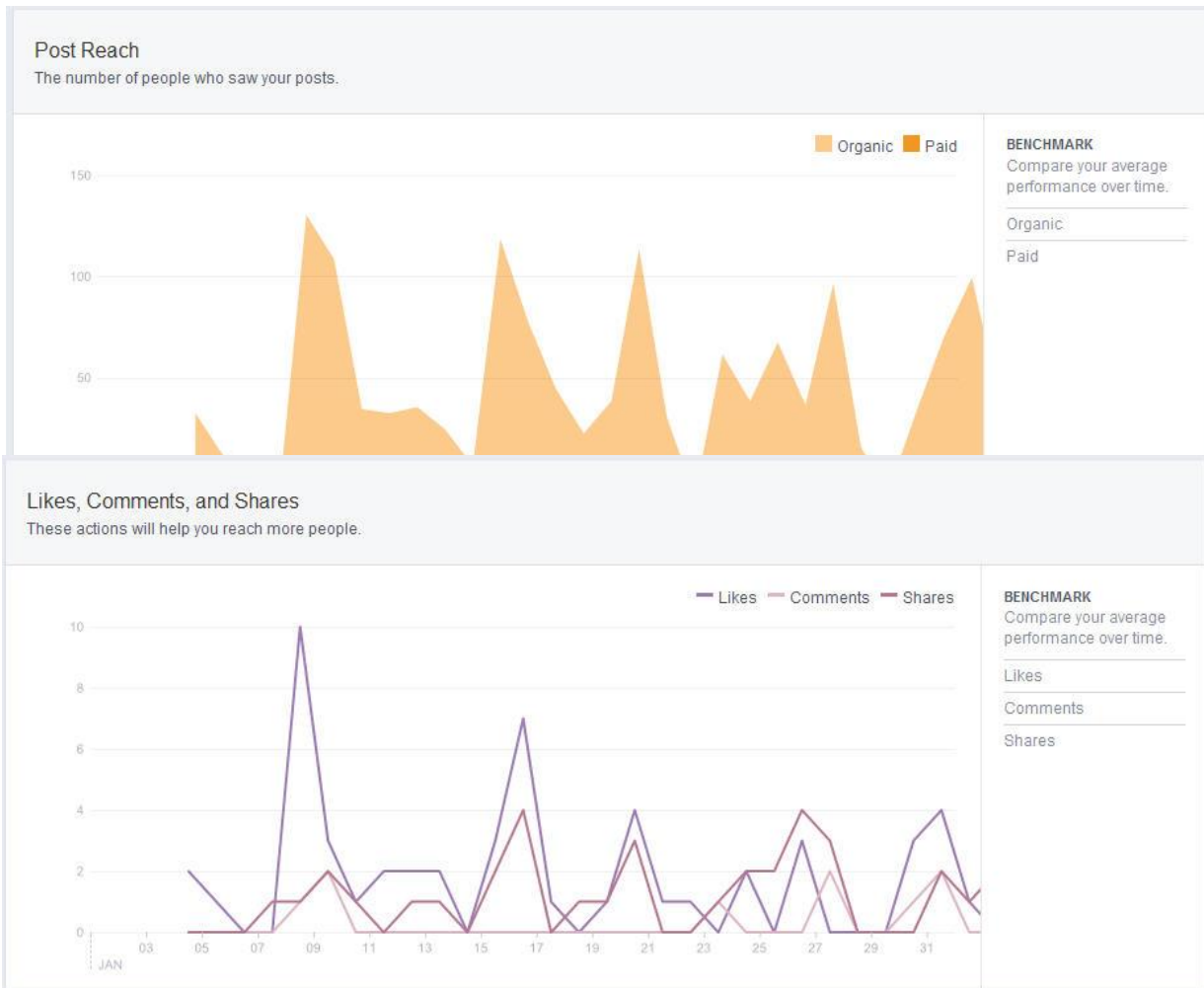


Appendix III: Social Media Report (Results)
Facebook Metrics

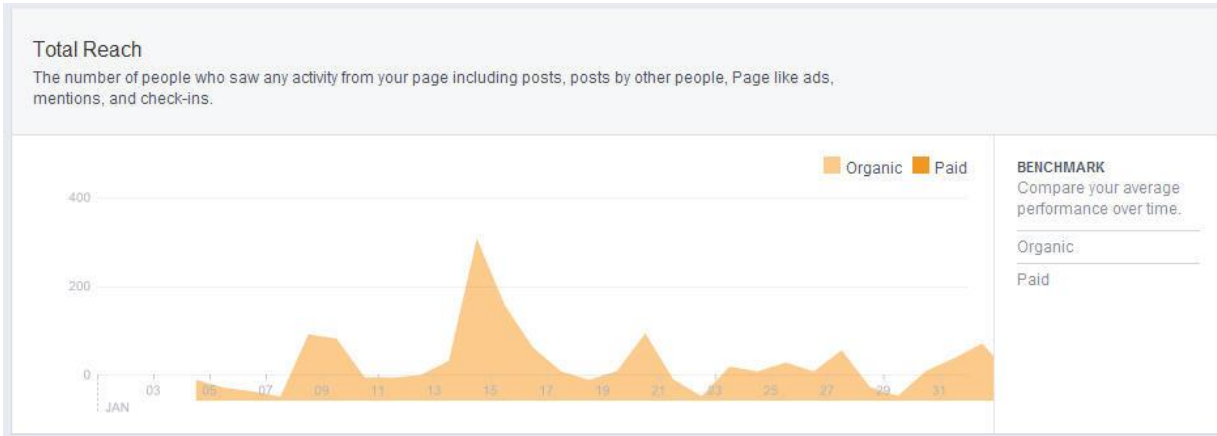
Page Likes as of January 31, 2014: **475** total organic "Likes"; Up 25 "Likes" from December.
 No paid campaigns, or ads, were conducted.



Our posts reached 850 users in January; no paid campaigns were conducted.



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Measuring Objective & Strategy

Type: Financial Posts

Number of Financial Posts	Reach	Engagement (clicks, comments, likes & shares)
4	323	53

Type: Housing Education Posts

Number of Housing Education Posts	Reach	Engagement (clicks, comments, likes & shares)
8	707	56

Type: Rental Occupancy Posts

Number of Rental Occupancy Posts	Reach	Engagement (clicks, comments, likes & shares)
3	213	13

Type: Recruitment

Objective & Strategy: Expose potential associates to recruitment opportunities by posting job openings.

Number of Recruitments Posted	Post Reach	Number of applicants that indicate they found the recruitment on Facebook.
3	434	Data not currently available

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Blogging Metrics

Number of Posts	Number of Unique Views	Number of Email Subscribers on 1/14	Number of Beyond Bricks & Sticks Posts
2 (goal met)	109; down from 128 in December	39	5 (goal met)

Google+ Metrics

Google+ brings value in its search engine optimization effects. We will track the number of followers and +1s on our Google+ page, but engagement is secondary to publishing consistent content that helps improve search engine positioning.

Number of Posts	Number of +1s on 2/6	Number of Followers on 2/6	Number of Recruitments Posted	Applicants that indicate they saw the recruitment on Google+
11	22	6	5	Data not currently available

Appendix IV:
Associate Generated Content Sample



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Appendix V: VHDA YouTube Channel

Click this link to follow: https://www.youtube.com/channel/UC_VsBiGoLpQon3IMWPrVsEA

The screenshot displays the YouTube channel page for the Virginia Housing Development Authority (VHDA). The channel name is "VHDA" and it has 65 subscribers. The main video featured is "Who is VHDA?", which has 1,438 views and was uploaded 10 months ago. The video description states: "The Virginia Housing Development Authority (VHDA) is a self-supporting, not-for-profit organization created by the Commonwealth of Virginia in 1972, to help Virginians attain quality, affordable housing. VHDA provides mortgages, primarily for first-time homebuyers and developers of quality rental housing. We use no state taxpayer dollars, but raise money in the capital markets to fund our loans. We..."

The "Uploads" section shows four recent videos:

- All Types of Communities.**: 4:04 duration, 186 views, 1 year ago.
- Happy Holidays from VHDA**: 0:30 duration, 186 views, 1 year ago.
- VHDA's 2012 Annual Report**: 6:21 duration, 267 views, 1 year ago.
- Homebuyer Learns about Credit Reporting**: 2:11 duration, 291 views, 1 year ago.