



Entry Form 2018 Annual Awards for Program Excellence

Entry Deadline: Friday, June 15, 2018, 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

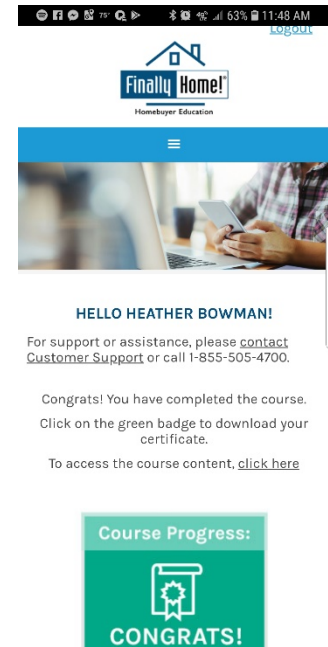
Payment:

My HFA is mailing a check to NCSHA.
My HFA is emailing the credit card authorization form to awards@ncsha.org.

Life of Loan Counseling beginning with Finally Home!® First-Time Homebuyer Education

Strategy-

Homebuyer Education is proven to provide substantial benefits to first-time homebuyers, not only through lowering or decreasing delinquency rates but also upfront financial savings. Over the years, IHFA has worked to modernize and expand its education program. We routinely review and update the program curriculum ensuring a user has a rich and comprehensive educational experience. As technology continued to advance and borrowers became more tech savvy, IHFA saw a need to start offering online classes in both English and Spanish. We now offer customized homebuyer education programs to other states and just recently launched a mobile version as borrower's preferences continue to shift from desktop to mobile devices. The number of online graduates has steadily increased from 466 in the program's first year to now more than 50,000 graduating from the course. As the numbers of participants taking the course continues to increase it reinforces and drives our decision to continue expanding the program. IHFA offers life of loan advisement to all of our education graduates. Advisement provides a safety net which helps borrowers become successful and sustainable homeowners. Life of loan advisement has shown to be effective in offering homeowners the tools, knowledge, and confidence they need to be successful in the home-buying process and beyond.



Innovative-

The concept of homebuyer education is not new, however coupling life of loan advisement and homebuyer education is. Loan advisement gives Idaho Housing the opportunity to create trust and provide assistance to the homebuyer throughout the life of their loan. IHFA saw an opportunity to offer life of loan counseling as part of its program. IHFA has been a HUD approved housing counseling agency for more than two decades and provides in-house counseling services. Many online homebuyer education products refer students' questions and concerns to third-party housing counseling agencies for further assistance. Idaho Housing has taken the approach to provide all aspects of homebuyer education, including pre and post purchase counseling services. We ask students directly during the course if they're interested in receiving additional assistance. We have HUD certified counselors on hand who can answer student questions and provide housing advisement services if needed. This trusted support can continue over the course of their loan.

- + Pre-purchase Counseling
- + Rental Counseling
- + Foreclosure Mitigation
- + Post-Purchase Counseling
- + Reverse Mortgage

Why Life of Loan Counseling Matters-

Some potential borrowers take homebuyer education classes to get all of their questions answered about the home-buying process however, for others they may realize they're not quite ready to purchase a home or realize they need credit assistance or additional budgeting.

This is where the benefits of life of loan counseling come in. Idaho Housing's

advisors are there to help borrowers discuss all of their housing needs and concerns and help them step-by-step into homeownership. Once homeownership is achieved, IHFA's in-house counselors are available to assist on-going throughout the life of the loan. IHFA offers pre-and-post purchase counseling, foreclosure prevention, and reverse mortgage counseling. It's a benefit to the borrower as they can confidently go into the home-buying process knowing they have the support and resources they need for all of their housing needs. We feel the trust and support this provides to Idahoans (and others) is priceless and by developing a relationship with borrowers during the initial stages of purchasing we're creating a trusted relationship to build off of.

Idaho Housing has found a large portion of those who take our Finally Home!® Homebuyer Education also end up receiving down payment and closing cost assistance. The life of loan counselor provides consistency within the home-buying process to create sustainable homeownership into the future. IHFA's advisors are well versed in all steps of homeownership. They're available to assist borrowers full circle, whether that is entering the process, during tough times down the road, or options at retirement.

Borrowers don't have to take the Finally Home!® Homebuyer Education course in order to receive our free life of loan advisement however, what we've found is a majority of those who have questions or concerns about homeownership will find the answers they need within our program. Life of loan counseling is a safety blanket that's there for all borrowers to ensure they're successful homeowners throughout their entire homeownership tenure.

Why does an upgraded homebuyer education program matter? -

The key components to why this upgrade was a success:

1. Empowers new buyers across Idaho and other states
2. Provides state specific information regarding the home-buying process
3. Introduces and starts the process of life of loan counseling
4. Mobile friendly
5. Interactive

Housing Counseling Resources

HUD-approved housing counseling agencies offer many free services that benefit you both before and after the purchase of your home. This includes credit and financial counseling, information about predatory lending, fair housing compliance, mortgage default counseling, and more. These agencies are there to answer many specific questions about homeownership that you may still have. Please contact an agency in your area for more information! For a current list of HUD-approved housing counseling agencies go to the following link:

<https://apps.hud.gov/offices/hsg/sfh/hcc/hcs.cfm>

[Counseling Options](#)

[Evaluation](#)

6. Content is fun and engaging to keep the attention of potential borrowers taking the course (keeps their interest)

Counseling Options

We hope you enjoyed this course. We wish you well through the home buying process. Should at any time you need additional assistance we have one-on-one housing counseling available to assist you free of charge.

[Chapter Seven Summary & Quiz](#)

[Housing Counseling Resources](#)

What students' say-

After taking the online course, students evaluate their experience and help Idaho Housing improve their offerings. Here is a sampling of what some students and those receiving housing advice had to say:

"Made all the levels of buying a house understandable to the first-time homebuyer."

"I learned a lot and it was good."

"I wish I would have started it sooner. It was very helpful with a lot of information, including picking a lender."

"I learned a lot more than expected. I thought I knew everything, but this course proved me wrong."

"Having an unbiased advisor help me through the purchase process was very helpful."

Demonstrates measurable benefits to HFA customers-

Homebuyer education is important but having homebuyer education that is developed and continually maintained by a state housing finance agency provides many added benefits to HFA customers. IHFA has a proven track record and our use of introducing housing advisement early provides measureable results for homeowners. The Finally Home! Program was initially developed to respond to affordable housing across Idaho. IHFA has worked continuously since 1999 to expand this and help continue promoting affordable housing as well as successful homeownership!

Visual Aids:
Homepage-



[COURSE LOG-IN](#) >

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[Register](#)

[FAQ](#)

[About](#)

[Customer Support](#)



The first-time homebuyer's guide to homeownership.

Have you ever wondered what it takes to purchase a home? Our Finally Home! homebuyer education course is designed to walk you through the process and help prepare you for this very important investment. Finally Home! can help you get a better rate, understand the different loan types, find the right property and lender, learn about credit, avoid costly mistakes, and may even help qualify you for down payment assistance. Begin learning the tools you need to make homeownership, not just a dream, but a reality. Get prepared for home buying, take Finally Home! today! Online and in-person course options are available.

[Register](#)

Examples of content-

Heather Bowman

[About](#)
[Quick Links](#)
[Course](#)
[Customer Support](#)
[Logout](#)

✓ COURSE INTRODUCTION +

✓ CHAPTER ONE -

✓ Chapter One Overview

✓ [Do You Really Want to Own Your Own Home?](#)

✓ How Much Can You Pay for a Home?

✓ Things NOT to Do Before Buying Your Home

✓ Chapter One Summary & Quiz

✓ CHAPTER TWO +

CHAPTER THREE +

CHAPTER FOUR +

CHAPTER FIVE +

CHAPTER SIX +

- 1 Do you plan to live in the house for more than a couple of years?
- 2 Are you prepared to save money for potential repairs/upgrades on the property?
- 3 Is your job stable?
- 4 Why do you want to purchase a home?

The Many Benefits of Homeownership

- Homeowners can provide continuity and stability
- Homeownership can improve neighborhoods
- Homeownership can build wealth
- Homes can be a good investment
- Helping families buy homes benefits the economy


In addition to tangible financial benefits, research has shown that homeownership brings substantial social benefits for families, communities, and the nation's economy as a whole. According to a 2012 National Association of REALTORS® study, homeowners are happier and healthier than non-owners.

“
Being a homeowner is more than just having a roof over your head. Homeownership instills feelings of comfort, security, stability and pride.
”

(National Association of REALTORS®, Updated 2017)

Can You Afford to Buy a Home?

Examples of content-


Heather Bowman

[About](#)
[Quick Links](#)
[Course](#)
[Customer Support](#)
[Logout](#)

CHAPTER TWO +

CHAPTER THREE +

CHAPTER FOUR -

Chapter Four Overview

Deciding What You Want

[Your Homebuying Team: Before the Offer](#)

Your Home Buying Team: After the Offer

Finding the Right Home

Negotiating the Purchase

Mortgage Loan Amount Calculator

Mortgage Payment Calculator

Housing Wants and Needs Worksheet

Chapter Four Summary & Quiz

CHAPTER FIVE +


CHAPTER SIX +

CHAPTER SEVEN +

Broker

Only a real estate broker can open a real estate office. If you are working with a broker, you're working with someone who has more training and experience than an agent. Agents work for brokers.

If you ever have a problem with a real estate agent or feel they are not representing you as they should, contact their broker. The broker is legally responsible for the actions of the agent.



Lender

A lender can be a bank, a savings and loan, a credit union, a mortgage company, government agency, or even private individuals. Most homebuyers will have contact with a lender before they start looking at houses. Since you will want to know how much money you can borrow, you will need to see a lender to get pre-qualified so you will know what price range you can look in.

A lender will ask you questions about your income and your debts. They will get a copy of your credit report and discuss it with you to find out how much money you could borrow. After doing some calculations, the lender will tell you how much money the lender would probably lend you, what home price you should look at, how much down payment you will need and how much your monthly payments will be. This is called [pre-qualifying](#) , and you shouldn't have to pay a fee for this. However, it is important to remember that the pre-qualification process does not guarantee that you will get the loan. The lender does not check the information you give them; they are just giving you an estimate based on what you told them. If your financial situation changes or there are problems with something you told them, you may not get the same amount.

You might also consider having a lender [pre-approve](#) you for a home loan. Basically, it means that you go through the whole loan application process, the lender checks all of your information and gives you a pre-approval letter that states the amount the lender will lend you.

Sound Bite **The Lender's Job**

00:00 00:00

VIEW TEXT

- Evaluates the borrower's financial situation
- Finds the right loan product for the client
- Explains payments and all costs related to the loan
- Walks clients through the loan process and answers questions
- Finds the best rates available
- Advises clients in general, including when to lock in an interest rate

Added tools-




**QUICK LINKS**

[Common Acronyms](#)[Appendix](#)

[Glossary](#)[Textbook PDF](#)

[Forms](#)[Customer Support](#)

Customer support-



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Customer Support



Responses to support requests are sent to the email address provided at registration unless you provide a different email below.

Question or Comments *

Email Address to Receive Reply

Submit

[Click here for Frequently Asked Questions](#)

 (855) 505-4700  support@finallyhomecourse.com [Disclaimer](#) | [Español](#)

Powered by Valice

Counseling outreach within the course-

Counseling Options

Would you like to be connected to a Finally Home Counselor to learn more and potentially receive one-on-one pre-purchase counseling? *

☒ Yes
☐ No

Your Name *

Email *

Phone *

SUBMIT

[< Chapter Seven Summary & Quiz](#)[Housing Counseling Resources >](#)



**Prepare for
homeownership,
take Finally Home!®**

REGISTER NOW >


Homebuyer Education