



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.

MassHousing
MassHousing's \$1500 Closing Costs Summer Special Campaign
Communications: Promotional Materials/Newsletters

Situational Analysis

Massachusetts home prices are among the highest in the country. MassHousing has long been an innovative leader in providing safe, affordable home mortgage loans for low-, moderate- and middle-income homebuyers, and homeowners who have refinanced their properties. Since its inception, MassHousing has provided more than \$11.2 billion in financing to more than 88,000 homebuyers and homeowners.

The Agency's homeownership lending success has been measured through its MassHousing mortgage products that allow for up to 97% financing for single-family homes and condominiums, combined with responsible underwriting, and a condition that first-time buyers complete a homebuyer education course. MassHousing also offers financing for the purchase of two-, three- and four-family properties.

MassHousing's superior mortgage products, responsible underwriting, and the fact that the Agency provides high-touch servicing of its own loans, has resulted in foreclosure and delinquency rates lower than the comparable, conventional home lending market in Massachusetts.

MassHousing is not a direct lender. Its loans in Massachusetts are originated by staff at more than 160 lender partners, such as local and national banks, credit unions, and national mortgage lenders. MassHousing purchases and services the loans after closing, and customers make their loan payments directly to MassHousing.

Lower-income homebuyers have always been key customers of MassHousing's mortgage products, but lending among this demographic had been declining as the Massachusetts real estate market has grown more expensive and exclusive.

The inventory of homes for sale in Massachusetts is at historic lows, driving up already high prices and increasing competition for available properties. The greatest barriers to homeownership among all Massachusetts homebuyers, particularly lower-income households, are up-front costs and long-term affordability.

To complement its suite of affordable mortgage products and to address its customers' most pressing challenges, MassHousing in July 2017 rolled out a trio of benefits for lower income buyers: a \$1,500 closing cost credit, discounted interest rates and reduced mortgage insurance premiums.

The discounted rates and mortgage insurance premiums remain in place today, but the \$1,500 closing cost credit was originally offered for a limited time until the end of September 2017. It was later extended through the end of the year.

Objectives

MassHousing's Marketing Department was tasked with the following objectives:

- Promote awareness of the \$1,500 closing cost credit, discounted interest rates and reduced mortgage insurance premiums among homebuyers and business partners
- Drive clicks to the MassHousing website, where homebuyers could learn more about the Summer Special offers
- Increase the number of loans to low-income homebuyers

Program Planning and Strategy

As a public agency, MassHousing's past marketing campaigns had trended toward the conservative, focusing on the emotion and opportunity of homeownership in traditional media.

For the Summer Special campaign, however, the Agency's Marketing Department broke from the norm and devised a campaign that relied heavily on digital media and featured humorous, creative messaging.

The items produced included:

- Web page on masshousing.com
- Sponsored content article posted via [Taboola](#) story (Taboola develops and markets a service for online content publishers and advertisers that recommends digital content to website users)
- A pair of videos that were posted to YouTube and Facebook and embedded on masshousing.com
- Social Media Posts on Twitter, Facebook and LinkedIn
- Closing Cost Coupons posted online for download and printed out for distribution
- [Email blasts](#) to partner lenders via Constant Contact
- An email template that Business Development officers could use for outreach to local realtor associations and other community partners
- A story in the Agency's *MassHousing Update* email newsletter
- Online and print ads in [Bay State Banner](#), [O Journal](#), [Dorchester Reporter](#) and the [Metro](#)
- Print ads in [Banker & Tradesman](#)
- Printed postcard in English and Spanish, distributed at homebuyer education classes, homebuyer fairs and other events

- Through a partnership with the Massachusetts Association of Realtors, the Agency produced a direct mailing to members, two blurbs in the Association's newsletter, and promoted a post on the organization's Facebook page

Results Documentation

The campaign was initially scheduled to run from July 3 to September 30, 2017, and was later extended to mid-December.

By all measures, it was a resounding success based on:

- 36,341 page views on masshousing.com
- 9,199 clicks to sponsored content article via Taboola
- 3 Facebook ads: 245,205 reach | 622,359 impressions | 5,013 actions taken
- Added 299 net followers to Facebook page
- Facebook Video (promoted): 47,257 views | 19,881 engagements | 291 clicks | 14 shares
- YouTube Videos: 705 views
- 24 Twitter posts: 20,343 impressions | 77 clicks
- LinkedIn Post: 3539 impressions | 21 clicks | 15 social actions
- 2 email blasts to approximately 5,400 partner lenders: 2,213 opens | 317 clicks

Because of the campaign:

- MassHousing made 642 mortgage loans to lower income homebuyers for \$135.9 million
- 276 (43%) of those borrowers received closing cost assistance

MassHousing Summer Special Closing Cost Coupons

I know, right?



**\$1500 off closing costs
on a MassHousing Loan.**

Present this coupon to a participating MassHousing lender and qualifying borrowers will receive a \$1,500 closing cost credit on a MassHousing Mortgage, as well as discounted interest rates and reduced mortgage insurance premiums.

Hurry—this offer won't last long!

Good for MassHousing loans closed between July 3 and December 29, 2017. One coupon per loan.

MassHousing mortgages are originated by MassHousing Approved Lenders. Subject to credit approval. Other restrictions may apply. Applicants are subject to complete underwriting based on program guidelines. Not all applicants will qualify.



www.masshousing.com/1500 | 888.843.6432

Believe it!



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MassHousing Summer Special Post Card Front and Back

That moment you find out



\$1500 off closing costs on a MassHousing Loan.

\$1500 Off Closing Costs on a MassHousing Loan? Believe It!

This summer, we're making it easier to buy your first home in Massachusetts! Qualifying homebuyers can get

- \$1,500 closing cost credit on a MassHousing Mortgage
- Discounted interest rates
- Reduced mortgage insurance premiums

These special offers are **in addition** to all the great features of a MassHousing loan:

- Low down payment requirements
- Affordable, fixed interest rates
- In-house loan servicing
- No hidden fees or surprises
- MIPlus™ job-loss protection benefits

Remember, this is a summer special and is only good for MassHousing loans closed between July 3 and September 29, 2017. Don't wait! Just like the warm weather, this offer won't last long!



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www.masshousing.com/summer | 888.843.6432

MassHousing Summer Special Print Ads



Conventional loans. Unconventional financing.

Potential home owners may not believe it, but you can assure them it is true!

MassHousing has extended its summer special that includes \$1500 closing cost credit, discounted interest rates and MI premiums—making it easier and more affordable to buy a home in Massachusetts!

www.masshousing.com/1500



MassHousing does not lend directly to consumers and offers its loan products through MassHousing Approved Lenders.



It's true.



\$1500 off closing costs on a MassHousing Loan.

Your borrowers may not believe it, but you can assure them it's true!

MassHousing has special summer savings that include a \$1500 closing cost credit, discounted interest rates and MI premiums. All of this with greater flexibility for you, the lender.

www.masshousing.com/summer



MassHousing does not lend directly to consumers and offers its loan products through MassHousing Approved Lenders.



MassHousing Summer Special Sample Facebook Post

MH **MassHousing** Published by Hootsuite [?] · August 29, 2017 · *

Closing cost credit. Discounted interest rate. Reduced MI premium. Boom.
www.masshousing.com/1500

Yes Shaun, it's true.



**\$1500 off closing costs
on a MassHousing Loan.**

767 people reached Boost Post

Like Comment Hootlet Share Hootlet MH

Monika Muyet Chronological

Monika Muyet Gladys Betancourt
Like · Reply · Message · 26w

MH Write a comment... 😊 📷 GIF 🗨️

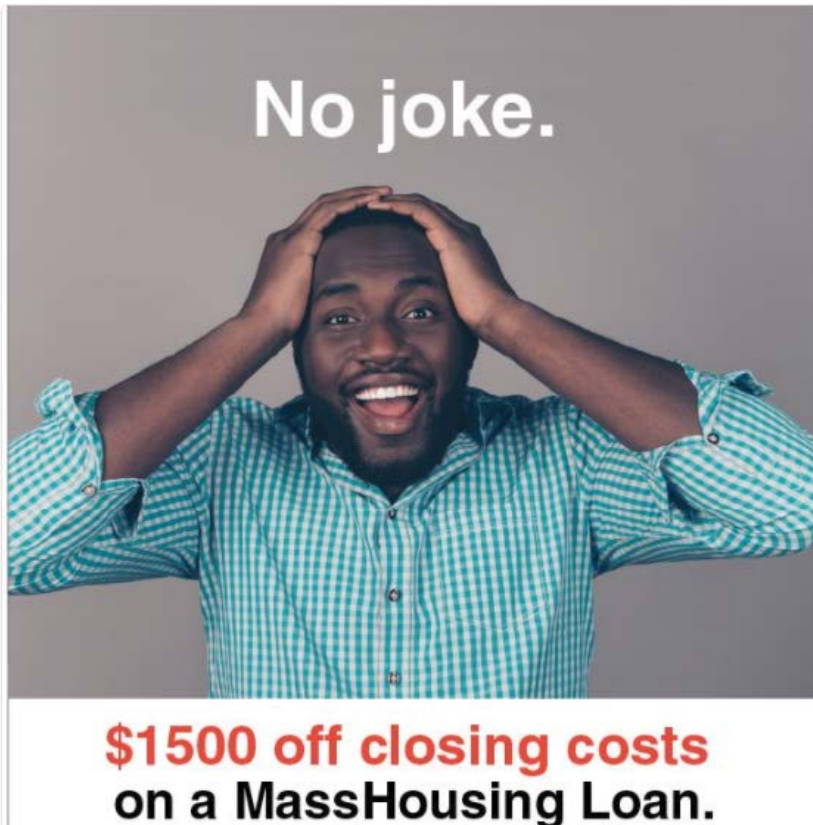
MassHousing Summer Special Sample Tweet



MassHousing 
@MassHousing



Believe it! MassHousing has big savings for Massachusetts homebuyers through the end of the year! masshousing.com/1500



No joke.

\$1500 off closing costs
on a MassHousing Loan.

11:50 AM - 12 Sep 2017



Add another Tweet

MassHousing Summer Special Web Banner Spanish



 **\$1.500 de desconto nos custos de fechamento de um
Financiamento da MassHousing? Pode acreditar!**  