

Opening Doors. Funding Possibilities. Back in Business

The California Housing Finance Agency had essentially ceased making loans to first-time homebuyers as a result of the credit catastrophe of 2008-2009. Although the US Treasury had stepped in to support Housing Finance Agencies, CalHFA still faced a troubling question: After having been out of the market for so long, how would it let the industry know it was back in business?

The Agency concluded that a new campaign was needed. After conducting market research with loan officers, real estate agents and others, CalHFA settled on the new theme of "Opening Doors. Funding Possibilities." This was a good encapsulation of the Agency's functions, without being too focused on any one aspect of its operations. All ensuing efforts were built around this theme.

CalHFA's promotional pieces have always been an integral part of our marketing efforts. Collateral is distributed at fairs, trainings, press events, housing seminars, and dozens of other venues. All pieces are available for free high-quality download from the web site, and the Agency will send brochures to any partner who requests them.

The Agency decided that an important part of the process would be to re-vamp every piece of collateral in its repertoire, and also produce new pieces that would highlight different strengths of CalHFA. Some of the pieces were very Agency-centric, while others continued CalHFA's long-standing commitment to public-service style collateral pieces to increase the general knowledge of the homebuying populace.

The Marketing division developed collateral pieces for both homebuyers and business partners, since these groups needed distinctly different levels of technical detail. As always, pieces for the homebuyer market were also produced in Spanish. In addition, every brochure was re-formatted into a flyer format and published on our web site for easy downloading.

Opening Doors for First Time Homebuyers (English & Spanish)

This piece is CalHFA's flagship brochure for first-time homebuyers. It uses simple descriptions of the Agency's programs, in addition to easily-readable text and inviting graphics. Its purpose is to drive people to call our toll-free number or visit our web site for more detailed information. As always, the desired end result is to put them in touch with a CalHFA Preferred Loan Officer.

Ten Tips for First-Time Homebuyers (English & Spanish)

The Ten Tips brochure has long been a standard of CalHFA's collateral. It contains a very easy to follow outline of things a first-time homebuyer should know (points, mortgage insurance, etc.) It's very easy to forget that people who have never bought a house have never been exposed to these terms, and they can be very intimidating. This is our way of making the process slightly less intimidating for everyone, not just CalHFA customers.

Ten Reasons to Buy a Home (English & Spanish)

A new addition to CalHFA's print material, Ten Reasons is specifically written to encourage homebuying in general, since California's home market has been mired in a slump for several years. As with all pieces, it has our name, logo and contact information, and it is geared as a promotional piece aimed toward those who are worried about purchasing a home.

Opening Doors. Funding Possibilities.

For many years, the Agency had a general overview of CalHFA's operations, packed with text and formatted to a standard letter size. With the restart of lending activity, CalHFA needed a new piece to distribute to people who knew nothing about us, not necessarily in the lending or first-time homebuyer community. Legislators, builders, municipalities...all these stakeholders would need to know about all aspects of CalHFA's work, not just the single-family side. The brochure does not emphasize any one segment of the Agency's business, and talks about CalHFA's history, the hundreds of thousands of people helped by CalHFA loans, and how the Agency works with other entities to further the cause of affordable housing.

The CalHFA Advantage is Yours!

CalHFA's outreach and business development unit was in need of a small piece they could distribute to lenders that would give a short, simple version of the Agency's selling proposition: Why should they use a CalHFA loan when there are so many dozens of options? This unique accordion brochure is small enough to fit in a shirt pocket, yet contains info on every major CalHFA program. Under the umbrella of "Advantage," the brochure outlines the benefits of using CalHFA loans, and encourages lenders and real estate agents to call for more information.

What Recapture Means To You

Recapture tax is confusing, and existing resources did little to untangle that confusion. CalHFA's Recapture brochure sets out the conditions of the tax in layman's terms, and emphasizes that most purchases do not qualify for Recapture. In a nutshell, this brochure exists to eliminate any fear that a CalHFA loan will have negative tax consequences in the future.

Complementing the complete redesign of our collateral pieces, CalHFA also launched a full media campaign to promote Back in Business via Opening Doors Funding Possibilities, including print ads in business publications, public service announcements on radio, and search engine marketing. The results have been tangible: After having been out of the single-family market for more than a year, CalHFA has purchased more than 1,100 loans with \$210 million in volume since resuming lending in Fall of 2010. With the help of our suite of collateral materials, CalHFA is back in business: the business of helping Californians live in a home of their own with a mortgage they can afford.