

Homebuyer Tips email newsletter

Connecting Clients to Your Programs and Services

Eric Gedstad
October 22, 2019



Situation.

Click button,
get mortgage!
Yes plz!



credible

lendingtree®



Bank of America.



fiona





THE BANK DAD USED

MassHousing?
That doesn't
sound like a real
bank.



Sounds like the
government.
Must be for
low-income.



Mission

- Enhance our value proposition
- Overcome lack of awareness of MassHousing
- Set ourselves apart from all the other lenders and mortgage noise
- Get in front of homebuyers regularly

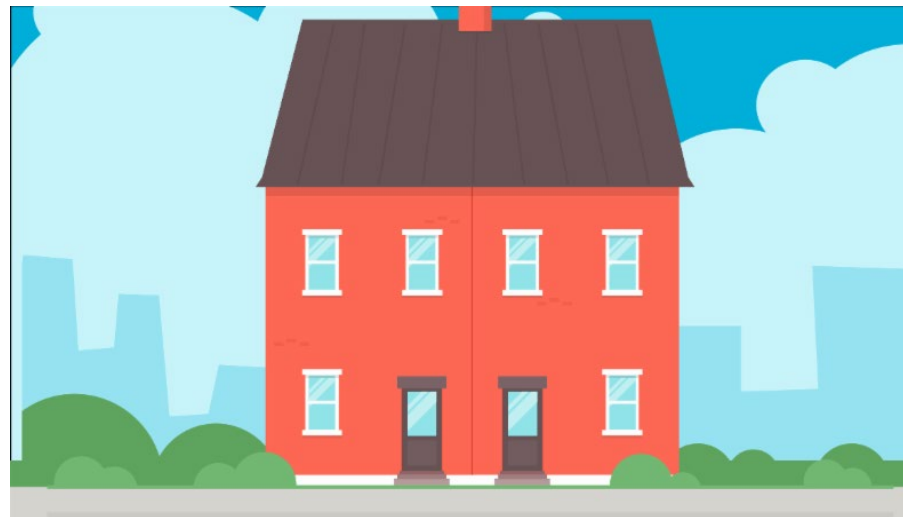
The big idea.

An email newsletter

- Useful tips on how to buy a home
- Delivered twice weekly
(except in summer and winter)
- Big on useful advice and education
- Small-ish on sales pitches for our products

Establish MassHousing as
a trusted source of home
buyer information

The look.



Make content easy to read

NO!

How underwriting works, in excruciating detail

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YES!



Mistake 1: Shopping before budgeting

You're thinking of buying a home, so one day you decide to hit a few open houses. You tour the perfect home. It hits everything on your checklist, in your preferred location, and it's move-in ready.

The mistake: You've yet to look at your finances, and the home is out of your price range.

Many homebuyers who make this error wind up trying to figure out how they can stretch their budget to afford a home they really can't afford. That leads to overextending themselves financially, which leaves them 'house poor'.

How to avoid this? [Start by getting a clear picture of your finances.](#)



Mistake 2: Waiting on Homebuyer Ed

Homebuyer education is a key step on the path to homeownership, and it's best taken early on.

A homebuyer education class will prepare you for all aspects of the homebuying process, from determining your readiness to making an offer to the closing. It's also required to qualify for a MassHousing loan.

The mistake: Viewing homebuyer education as a requirement and waiting until just before closing to complete it. That means missing out on the information that could have helped along the way.

Don't wait. [Find a homebuyer education class today!](#)



Homebuying Tips from MassHousing June 27, 2019

No two homebuying experiences are the same. And while there is no single 'right' way to buy a home, there are definitely a number of wrong ways. In today's Homebuying Tip, we highlight four common mistakes homebuyers should avoid:



Mistake 1: Shopping before budgeting

You're thinking of buying a home, so one day you decide to hit a few open houses. You find the perfect home. It fits everything on your checklist, in your preferred location, and it's move-in ready.

The mistake: You've got to look at your finances, and the home is out of your price range.

Many homebuyers who make this error end up trying to figure out how they can stretch their budget to afford a home they really can't afford. That leads to compromising themselves financially, which leaves them feeling poor.

How to avoid this? [Start by getting a clear picture of your finances.](#)



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A homebuyer education class will prepare you for all aspects of the homebuying process, from determining your readiness to making an offer to the closing. It's also required to qualify for a MassHousing loan.

The mistake: Waiting until homebuyer education is a requirement and waiting until just before closing to complete it. That means missing out on the information that could have helped along the way.

Don't wait. [Find a homebuyer education class today!](#)



Mistake 3: Skipping the inspection

A home inspection is an objective visual examination of the physical structure and systems of a home, from roof to foundation, conducted by a licensed, independent professional inspector.

The mistake: Not attending the home inspection, or not having one at all.

For a few hundred dollars, a home inspection gives you insight into a home's condition and potential problems, and will identify items that need to be repaired or replaced. It's a small price to pay compared to the cost of a home.

Learn more about home inspections, why they're important and when you can expect.



Mistake 4: Going it alone

Buying a home is a complex process, but thankfully there are professionals who can help you along the way.

The mistake: Trying to do everything yourself.

Licensed loan officers, Realtors, attorneys and home inspectors should be part of your homebuying team. These professionals offer unique expertise and insight, and can help ensure your homebuying experience goes smoothly.

Meet the members of a great homebuying team.

Tune in for More Common Mistakes to Avoid

Want more information and insight about common homebuying mistakes? Listen to Episode 3 of the [Home at Last in Mass. podcast](#), where MassHousing's 101 of Homeownership Programs Manager Aprilache discusses what to avoid.

Listen now on [Apple Podcasts](#), [Google Podcasts](#) or [Podbean](#).

Homebuying Term to know: Appraisal

An appraisal is an evaluation of the property to determine its value for purposes of the mortgage loan. An appraisal is concerned chiefly with market value, or what the home would sell for in the marketplace.

Learn about appraisals and other homebuying jargon in our [Homebuyer Glossary](#).



Homebuying Tips from MassHousing September 12, 2019



Expanded! Down Payment Assistance

Are you having trouble saving for a down payment? MassHousing has expanded our Down Payment Assistance (DPA) program to help more first-time homebuyers achieve the dream of owning a home.

The new and improved DPA program features:

- Higher DPA Amount:** Up to 5% of a home's purchase price or \$15,000, whichever is less.
- More Eligible Property Types:** DPA is available for the purchase of single-family homes and condominiums, as well as 2-, 3- and 4-family properties.
- Higher Income Limits:** in Boston and the Commonwealth's [26 Gateway Cities](#).

Learn more about MassHousing's [Down Payment Assistance Program](#)!



What Property Type is Right for You?

Should you choose a single-family home or condominium? What about a 2-, 3- or 4-family property, or a home in need of repair?

There are a number of different options for homebuyers to choose from, each with different benefits and responsibilities.

Not sure where to start when narrowing down your choices? [Start here!](#)



Consider a Gateway City

Massachusetts is home to 26 "Gateway Cities," diverse, former industrial up-and-coming communities that offer excellent value for homebuyers.

Gateway Cities are located in all corners of the Commonwealth, have excellent access to amenities, jobs and transportation, and often have housing prices lower than the statewide averages.

And, buyers in Gateway Cities can take advantage of higher income limits for MassHousing Down Payment Assistance.

Learn more about Gateway Cities.



Listen Up! Home at Last in Mass.

The fourth episode of our [Home at Last in Mass. podcast](#) is now available!

Chelsea Realtor's Marilyn Garcia joins MassHousing to talk "All about Homebuyer Education."

Home at Last in Mass. is available on [Apple Podcasts](#), [Google Podcasts](#) and [Podbean](#).

Listen today!



Borrower Profile: Latisha Steele

A small but expert homebuying team, and Down Payment Assistance from MassHousing, helped Boston Public School Police Officer and first-time homebuyer Latisha Steele achieve the dream of homeownership.

Read Latisha's story!

Homebuying Term to Know: Earnest Money

Earnest Money is the deposit given to the seller by the potential buyer to show that he/she is serious about buying the home. If the deal goes through, the earnest money is usually applied toward the down payment. If the deal does not go through, it may be forfeited.



Homebuying Tips from MassHousing June 13, 2019

Looking for homebuying information? There's no shortage of homebuying articles and advice out there, but what can you believe? As a public agency, MassHousing puts people before profits, and we pride ourselves on being a trustworthy resource for Massachusetts homebuyers. Our collection of homebuying resources has grown to include articles, infographics, videos and even podcasts. So the question isn't where to look for homebuying information, it's [how would you like it?](#)



Podcast

The newest addition to MassHousing's collection of homebuyer resources is the "Home at Last in Mass. Podcast."

The first three podcast episodes introduce you to MassHousing, help you determine your readiness for homeownership and cover common homebuying mistakes.

It's now available on [Apple Podcasts](#) and [Google Podcasts](#).

Check out [Home at Last in Mass!](#)



Video Series

The MassHousing Homebuyer Video Series provides information and inspiration on all aspects of buying a home.

Hear from homebuying professionals on whether homeownership is right for you, getting started, homebuyer education, choosing a lender, mortgage types and working with a Realtor.

Watch the [Homebuyer Video Series!](#)



Read all about it!

Or, go the traditional route. MassHousing has assembled a wealth of homebuying information, created by our staff homebuying experts. It's all available on our website, [masshousing.com](#).

Head up on our [How to Buy a Home](#) guide, or download our [10 Steps to Buying a Home](#) infographic.



Sign Up for Homebuyer Education

Whether you've listened, watched or read about the homebuying process, or done all three, nothing compares to the benefits of a homebuyer education class. Classes are offered in person and online, from providers located across Massachusetts.

Find an upcoming homebuyer education class, or view a full list of [homebuyer education providers](#).



Having Trouble Saving for a Down Payment?

Or, go the traditional route. MassHousing has assembled a wealth of homebuying information, created by our staff homebuying experts. It's all available on our website, [masshousing.com](#).

Head up on our [How to Buy a Home](#) guide, or download our [10 Steps to Buying a Home](#) infographic.

Learn more about [Down Payment Assistance](#).



Our lender partners are ready to help you get started!

Still have questions about MassHousing loans, pre-approvals or the mortgage application process?

MassHousing works with a network of more than 150 trustworthy, committed lenders to make our loans available across Massachusetts.

If you have questions, contact one of the [Top Originators of MassHousing loans](#).

Homebuying Term to know: Basis Point

A Basis Point is 1/100th of one percent. It is often used when discussing interest rates. For example, 0.25% is 25 basis points. Learn about Basis Points and other homebuying jargon in our [Homebuyer Glossary](#).



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home: home ownership : home buyers : home buyer loans : down payment assistance

Down Payment Assistance

New & Improved Down Payment Assistance Now Available!



MassHousing has expanded its Down Payment Assistance Program to empower first-time homebuyers in Massachusetts!

- Increased Assistance:** MassHousing now provides down payment assistance for up to 5% of the purchase price or \$15,000, whichever is less
- More Property Types:** Single-family homes, condominiums and 2-, 3- or 4-family properties are now eligible
- Higher Income Limits:** First-time homebuyers in Boston and the Commonwealth's 28 Gateway Cities* can earn up to 135% of the area median income (AMI); first-time buyers can earn up to 100% of AMI in the remainder of the Commonwealth. [View income limits.](#)

Down Payment Assistance Program Details

- Down payment assistance is a 15-year, fixed-rate loan at 2% (Example: \$15,000 down payment assistance loan = 180 payments of \$96.53; 2.011% APR)
- Repayment of the down payment assistance is also due upon sale or refinancing of the property prior to the end of the 15-year term.

*The Gateway Cities are Attleboro, Barnstable, Brockton, Chelsea, Chicopee, Everett, Fall River, Fitchburg, Haverhill, Holyoke, Lawrence, Leominster, Lowell, Lynn, Malden, Methuen, New Bedford, Peabody, Pittsfield, Quincy, Revere, Salem, Springfield, Taunton, Westfield, and Worcester.

We can help you move toward a MassHousing loan

Thinking about applying for a home mortgage loan? Let us help. When you provide your information below, we'll help you identify our lending partners that will be able to assist you with obtaining a MassHousing loan. We can also answer questions and send you our homebuying tips.

First name*

Last name*

Email address*

Telephone

Communities where you hope to buy a home*

When do you plan on applying for a loan?*

* Indicates mandatory field.

Submit

Lead generation form on multiple website pages

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* Indicates mandatory field.

Submit

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Thinking about applying for a home mortgage loan? Let us help. When you provide your information below, we'll help you identify our lending partners that will be able to assist you with obtaining a MassHousing loan. We can also answer questions and send you our home buying tips. By providing your information, you are agreeing to receive emails from MassHousing.

Learn more by providing your info below.

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Phone number

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Down Payment Assistance

Discover how we can help you afford your mortgage down payment.

Operation Welcome Home

For the Reserves, National Guard Active-Duty Military & Veterans

Homebuyer Education

Empower yourself with a Masshousing Homebuyer Education class

Homebuyer Video Series

Get information and directions to help you become a homeowner.

The lowdown on low down payment options.



SHOW ME

Una hipoteca de bajo costo. Múltiples opciones de pago inicial.




MAESTRAME



Down Payment Assistance. Because we believe in you.



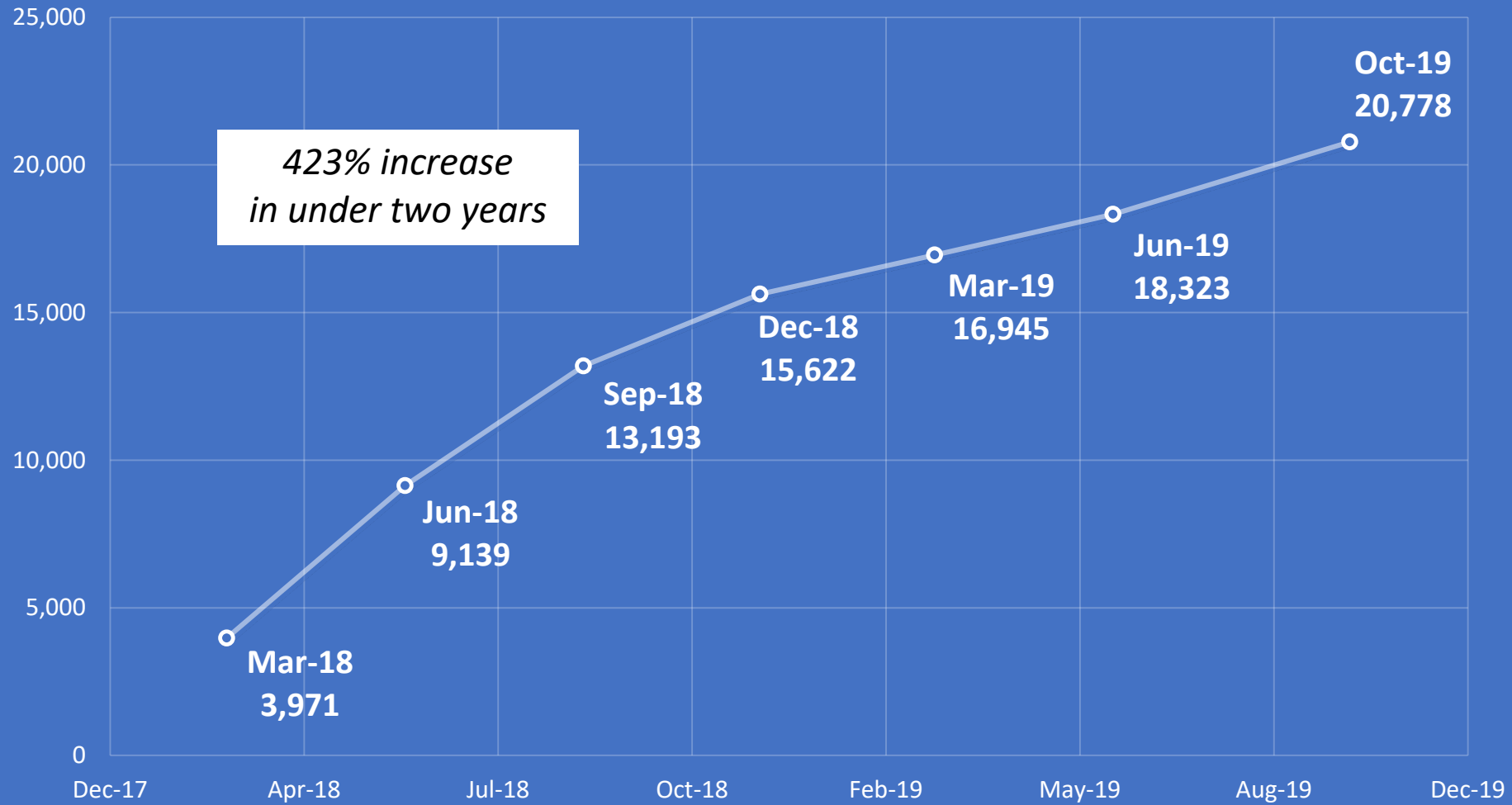
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subscribers.**

SUBSCRIBERS

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Open Rates

Industry Averages

Government Agency

23%

Real Estate

15%

MassHousing's Homebuyer Tips

25.6%

Average of last 3 issues

5,042 opens on October 10, 2019

Click Rates

Industry Averages

Government Agency

9%

Real Estate

5.5%

MassHousing's Homebuyer Tips

15.9%

Average of last 3 issues

2,327 website visits were driven by the last five newsletters

Things to consider



Coming up with content is time-consuming



Pulling in guest authors is a good idea but has a downside



IT cooperation to manage email submissions

Thank you!

