

A stylized illustration of a lantern on a pedestal. The lantern is green with a yellow flame inside. It sits on a white, conical pedestal. The background is a solid green color.

# 2019 Boston

ANNUAL CONFERENCE  
& SHOWPLACE

## Harnessing New Homeownership Business Opportunities

October 21, 2019



# Our Reality

- Designing products to address market challenges
- Educating homebuyer
- Educating lender partners



# Their Perception

- Bureaucratic: *lots of paper work*
- Contingency dates not met
- Delays in loan closing
- Difficult underwriting criteria
- Home Inspections
- Income Restrictions



# Results of Comprehensive Review

- Negative perception reaching larger population via social media
- Misinformation shared amongst realtor community
  - Lack of product knowledge
  - Misconception of process relating to HFA mortgages

# Partner for Success



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- Identified RI Association of Realtors (RIAR)
- Created educational opportunities
  - 6CEs: value added for realtors!
- Developed set of goals
- Listened to concerns of realtors
  - Brown Bag Lunch & Learn to develop curriculum



- Classes held to date - maximum capacity achieved for each class!

*“This unique collaboration “pulls back the curtain” and provides participants with the opportunity to understand the mechanics of RIHousing like never before. Deeper relationships with RIHousing staff members – processors, underwriters, lead/inspection experts – provides participants with a better understanding of all the products and services that RIHousing offers, which they can then share with their clients.*

*An added bonus is the participation in an actual Homebuyer Education class, which benefits our new licensees while providing a networking opportunity with unattached buyers.”*

**ANN ENOS** - Director of Professional Development  
Rhode Island Association of REALTORS®



(#515)  
**RI Housing: What it Takes** (6 CEHs)  
Wed. April 24, 2019 1:00pm – 7:30pm

**RIAR Member \$60  
Non-Member \$75**

**RI REALTORS® is pleased to announce another offering of the sold out course, #515 RI Housing: What it Takes.**

You will gain valuable insight into the homebuyers' experience by participating in RIHousing's First-time Homebuyer Education class. This course offers 6 CORE CE and includes a networking opportunity with first-time homebuyers.

Get a comprehensive review of RIHousing and programs and hear from RIHousing's experienced program specialists, underwriters, and members of their senior team as they review and discuss everything REALTORS® need to know to successfully tap into the homebuyer and community lending programs offered by the agency. You will also gain valuable knowledge of the homebuyer experience and how to consult with buyers regarding credit scores, income, sales prices, market trends, community lending programs and more.

**COURSE FEE:** RI REALTORS Member \$60, Non-Member \$75

Location: RI REALTORS® 100 Sigwell St., Warwick, RI.  
Led by: Peter Pagnon, RIHousing Director of Homeownership and Brenda Hayden, RIHousing Assistant Director of Homeownership as well as additional guest speakers from RI Housing.



Part of the REX education program  
**REXpedition**

RI REALTORS® Professional Development Center  
[www.rirealtors.org](http://www.rirealtors.org) | [professionaldevelopment@riliving.com](mailto:professionaldevelopment@riliving.com) | 401-432-6903



# What it Takes (6CE)

- Beyond first-time homebuyer products
  - LeadSafe Homes
  - Community Lending
- Meet and connect with senior level staff
- Review decision making process
- Understand mortgage process
- Learn first-hand the concerns of FTHB



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**RIHousing Continuing Education Program (6 Hours)**

**OVERVIEW**  
This class gives members a comprehensive review of RIHousing and its programs. RIHousing's experienced program specialists, underwriters, and senior management team, will review and discuss everything realtors need to know to successfully tap into the homebuyer and community lending programs offered by the agency. The class will review current challenges facing RI homebuyers and how RIHousing has responded by reducing barriers to homeownership. Members will gain valuable insight into the homebuyers' experience by participating in RIHousing's First-time Homebuyer Education class.

**RIHousing, Our Impact and Characteristics of our Homebuyers**

1:00 – 1:10 pm  
Welcome and Introductions

1:10 – 1:15 pm  
**RIHousing – Who We Are, What We Do**  
RIHousing is transforming the lives of Rhode Islanders by making homeownership a reality. Created by the General Assembly in 1973, RIHousing is a self-sustaining corporation and receives no state funding for operations. RIHousing uses its resources to provide loans, grants, education and assistance to help Rhode Islanders find, rent, buy, build and keep a good home. The agency has helped more than 70,000 families buy homes and has financed the creation of more than 14,000 rental apartments.

1:15 – 1:30 pm  
**Impact of Mortgage Lending in RI & Characteristics of RIHousing Homebuyers**

Impact

- Economic impact across the state (volume)
- 2018 volume
- Jobs creation and ripple effect of homebuying/selling
- RI mortgage market share
- 2018 Statistics

**RIHousing's First-Time Homebuyer Education Class**

5:30 – 5:40pm  
**Welcome First-Time Homebuyers**  
Participate in the borrower experience with our Homebuyer Education class. See and hear what first-time homebuyers do as they begin their journey to homeownership.

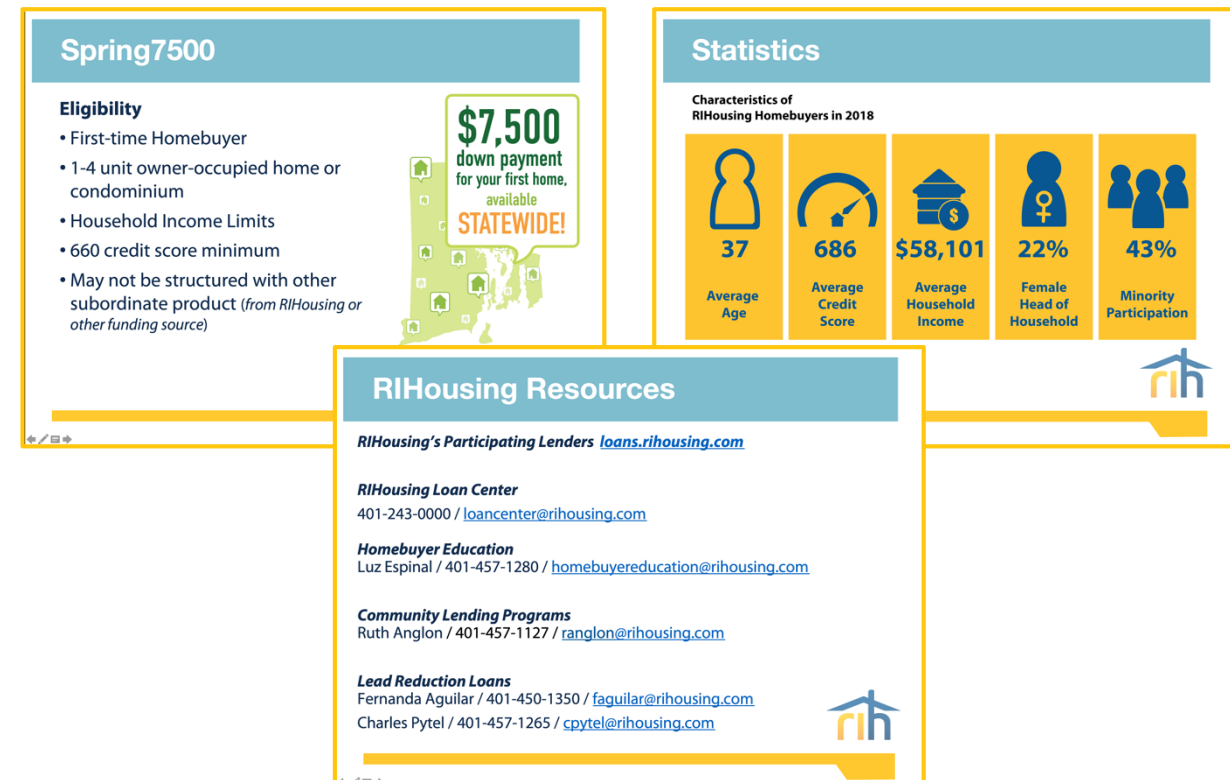
5:40 – 6:00 pm Are You Ready for Homeownership?  
6:00 – 6:30pm Steps to Homeownership  
6:30 – 6:35pm Fair Housing Act

6:35 – 6:45pm Break

6:45 – 7:15 pm Understanding your Credit  
7:15 – 7:30 pm Questions

# Presentation Materials

- Creation of branded, professional handouts and class materials
- RIHousing resources and contacts for realtors
- Graphic illustrations of programs, outcomes and information



# What's Next?

- ✓ Developing formal recognition process for realtors
- ✓ Creating 203(k) Continuing Education class
  - ❑ August, Brown Bag Lunch and Learn (full attendance)
  - ❑ Submission of 203(k) class proposal October 2019
- ✓ Creation of real estate professional page on our website

# What People are Saying!

10. Comments:

Great Job !!

10. Comments:

EXCELLENT CLASS - INFORMATIVE !!

10. Comments:

GREAT CLASS!

- Nice size class
- Plenty opportunity to ask ?'s
- Nice formatted power print - stayed on track

10. Comments:

Everyone should take this class.  
Dispelled many myths

10. Comments:

This was fantastic. Gave me a whole new appreciation on RI Housing.

10. Comments:

fantastic, useful information to pass on to clients. Learned a great deal in this class