IHDA Mortgage Website

Illinois Housing Development Authority

Communications: Creative Media

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Introduction

The Illinois Housing Development Authority's (IHDA) homeownership team is responsible for all single-family production and servicing of loans in IHDA's current whole loan portfolio. The team operates the Authority's Refinance and Down Payment Assistance programs and connects with eligible borrowers via partnerships with approximately 160 correspondent lenders. With over 35,000 loans funded in the past five years, these programs comprise a significant portion of IHDA's operations. Consequently, the visibility and success of these programs is vital to IHDA's mission.

As down payment assistance has become more critical for low- and moderate income borrowers, IHDA has seen increased competition from local banks and housing authorities offering their own down payment assistance programs. According to data from Down Payment Resource, since July 1, 2017, the number of state and local programs has increased quarter over quarter through 12/31/2018. To stay competitive in the current market, IHDA quickly learned that it needed to be innovative, recognizable, and most of all, easy to access. In early 2018, IHDA Mortgage became the branded identity for IHDA's homeownership mortgage loan programs in an effort to increase overall program visibility among lenders and homebuyers in an increasingly competitive market. In conjunction with this marketing strategy, the team working on IHDA Mortgage created a website, www.IHDAMortgage.org, catering solely to these programs.

The Case for a Website

On IHDA's primary website, key information on eligibility, servicing, and guidelines for the homeownership team's programs was competing directly with 15 other departments, each with their own unique audiences and messaging. This created a number of operational inefficiencies including, but not limited to, wasted time transferring calls and external emails around IHDA, emails seeking information that was already available on our website, and other duplicative communications. While other departments needed to communicate their program's information to many different audiences, homeownership needed only three: lending partners, future homebuyers, and current homeowners. The creation of a stand-alone website furthered the brand identity of IHDA Mortgage and allowed us to communicate more effectively with our audiences (Fig. 1).

The successful administration of an effective down payment assistance or refinance program requires a significant amount of operational effort to keep program tools, documents, and resources updated. Ensuring compliant files requires that our partners have educational resources, guides, and manuals to reference when originating IHDA loans. The creation and maintenance of these materials is labor intensive. However, the benefits of having more compliant files and less questions outweigh the costs. For that reason, investing in a website that makes it easier to lower those costs and makes resources more readily available is the best option. For example, if there is a guideline change or a tricky underwriting scenario, the IHDA Mortgage team can add it to the searchable FAQs within minutes and without having coordinate with IHDA's IT department and/or a third Party vendor.

In our search for a website platform to build on, we knew we needed a platform that was not only powerful & flexible, but also intuitive enough to allow updates by team members of multiple skillsets. This also prevents the need to contract a developer for major updates. After reviewing various vendors, Wix proved to be a cost effective solution that let us create custom features, libraries, and guides tailored to our needs. Wix also automatically updates its security certificates, ensuring that our website is safe for all our users. Another key benefit is that in the event IHDA requires a highly technical custom application,

Wix allows for complete customization with their own IDE (integrated development environment). Finally, as more and more people shift their internet use to mobile devices, the need to make our content highly accessible via mobile was a crucial feature. Wix essentially allowed us to create two versions of our website, one for desktop and one for mobile devices.

Implementation

Phase one in the development process was research and fact-finding. We conducted an inventory of all departmental content, documents, and guides. We complied all the questions that our team was frequently receiving from lenders, homebuyers, and homeowners to create an underwriting guide with comprehensive FAQs for their respective categories. We discussed at length with our legal and IT teams to ensure all that we addressed all requirements. We researched ways in which other HFAs were presenting information to their borrowers and lenders. We then reviewed other lender's websites and industry trends to find best practices. At that time, we compiled a list of items most important to our lenders, borrowers, and homeowners. We used all of this information to create a broad list of "must haves" and "future wants."

Phase two was the finalizing the scope and timeline for implementation. We divided the website into three major "centers," targeting our three major audiences:

1. *Homebuyer Center*: Focusing primarily on education and information for future homebuyers, in as much or as little detail as they choose (Fig. 2).
    a. *Feature Highlight:* A clickable map allowing homebuyers to find top performing lenders in their region, search by lender name, or search by their location (Fig 3).
2. *Partner Center*: A resource heavy page with documents, FAQ's, manuals, and guides (Fig. 4).
    a. *Feature Highlight*: Searchable income limits by county, quickly allowing lenders to determine if the property is in a targeted area and if their borrower is within limits.
3. *Homeowner Center*: Comprehensive servicing information for current loans and information on our refinance program.
    a. *Feature Highlight*: A program-servicing guide to helping you determine how much you may owe based on past programs and who to contact for releases and payoffs.

Phase three was the actual creation and implementation of our vision. We first purchased a domain to match our marketing brand on a simple domain registrar site as well as domains with similar names. We found a web development platform that allowed affordability and ease of use for many skill levels. With the audience determined and the structure laid out, we then created content based on existing resources. A few examples of what we were able to do are as follows. The income limits became a searchable table online, rather than a PDF. Our top lenders became a clickable map rather than a static list of names and numbers. Finally, we were able to make our FAQs for all three audiences searchable and broken down by category, making it easier to find what they need instead of scrolling through a list.

Once we had a complete first draft of the site, we had a focus group test the results. To promote ownership we gave complete commenting privileges to every member of the homeownership department. In the end, we did an email campaign and hosted a webinar for all of our participating lenders to coincide with launch.

Realized Benefits

www.IHDAMortgage.org offers many operational benefits to both internal and external users. First is its use as an **interactive medium**. As discussed throughout, the flexibility of the website allows us tailor our content to the present need. Prior to the website's completion, almost all of homeownership's program information existed in the form of static PDFs. The website allows a distinct advantage over that. Not only are relevant parties able to find their information more quickly, but it also significantly lessens the administration and operational risks of version control**.** As a medium, the website is incredibly powerful. Whether it is the interactive map to locate our top lenders, the searchable income limits, or videos that explain our programs, the website can adapt and change with us. We are always proactively adding questions to our FAQ page when we notice a high-volume trend of related inquiries, either from our lending partners or from homebuyers.

The second benefit is found in its use as a **reference**. The website is a searchable knowledge base vetted by the Managing Director that allows both our partners and homebuyers to find information on their own. This saves the IHDA Mortgage team countless hours emailing and fielding phone calls. Simplifying all resources for easy online discovery also allows for the standardization of responses to external questions. This means if an external partner asks a question, they will get the same answer from any staff person that they would get from the website.

The third primary benefit is its use as a **directory**. The website serves as a directory of targeted resources. Aggregated in one place, borrowers can find lenders, regulatory authorities, realtors, and counseling agencies to utilize during their home buying process. As mentioned before, the added flexibility of being easily edited allows us to quickly remove a resource if they are no longer an IHDA partner or in alignment with our strategic goals.

By the Numbers

While the site is still in its infancy, we have had a very positive response. Feedback from our lenders has been encouraging and they have commented on their appreciation of the ease of finding what they need whether it be the program documents, answers to questions, or rates, etc. In the eight months since launch, there have been over 22,000 users with over 40,000 sessions. The Partner Center and the Homebuyer Center have each had over 15,000 visits, while the Document Library (Fig. 5) has had nearly 25,000 visits. The traffic shows that the pages targeting the three core audiences are the most highly visited. Most importantly, the number of returning site visitors continues to increase, indicating its usefulness to homebuyer and lenders (Fig. 6).

Since September, we have also had over 550 new homebuyers and 389 new lenders subscribe to our targeted newsletter after viewing our site. Over 100 of those homebuyers were added just last month. Moreover, in that same 7-month period, nearly 900 employees from approved lenders have requested access to our daily update portal.

Conclusion

As we have continued to build out www.IHDAMortgage.org, we have seen the website not as an end-all solution, but rather a way to better leverage decades of resources and work that already existed. This new website creates the opportunity to be more efficient in reaching our target homeownership audiences by allowing us to be more agile, flexible, and effective as an organization. Most importantly, making our program information more visible, easier to discover and easier to understand has helped us further our mission of affordable and sustainable homeownership, setting IHDA apart as a resource for Illinoisans.

Fig. 1
Home
Page

Fig. 2
Homebuyer
Center

Fig. 3
Find-a-Lender

Fig. 4
Partner Center

Fig. 5
Document Library

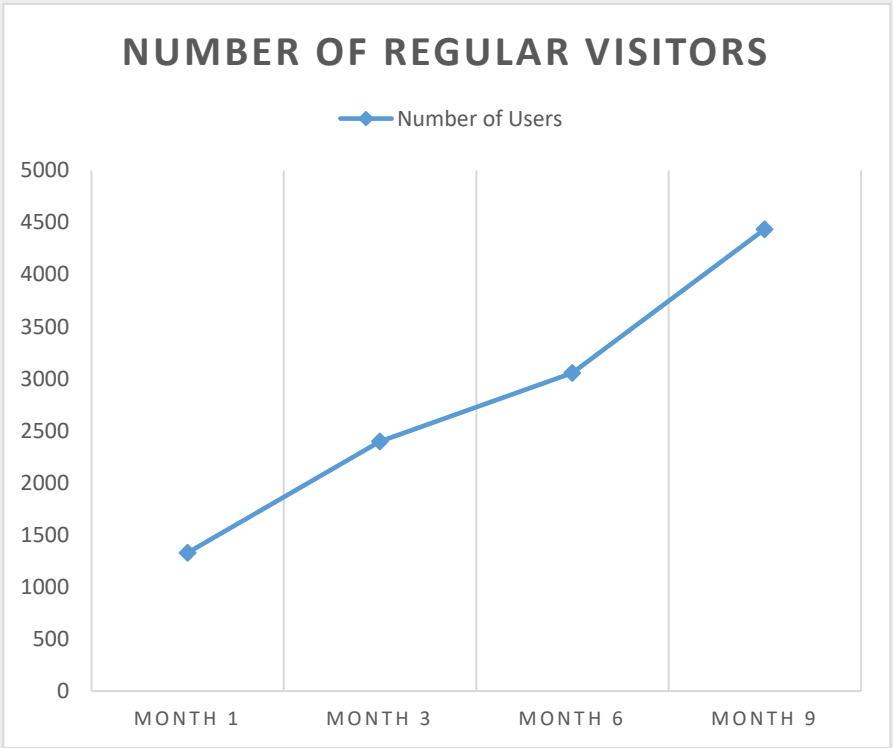

Fig. 6
Site Visitors