

# Making the Connection Between Homebuyers and Lenders

**Iowa Finance Authority**

Communications: Integrated Campaign

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**Iowa Finance Authority**  
**Making the Connection Between Homebuyers and Lenders**  
**Communications | Integrated Campaign**

Iowa's homeownership market is seeing historically low inventory and average days on the market paired with rising home prices. Because homes are receiving multiple, (sometimes dozens) of offers within hours of hitting the market, potential homebuyers need to be ready to act fast. This rapid-paced and highly competitive market make it critical for potential homebuyers to be prepared to move quickly and be pre-approved with an Iowa Finance Authority (IFA) Participating Lender.

IFA set out to create a campaign that was three-fold:

1. To promote IFA's down payment and closing cost assistance programs
2. To educate homebuyers about the homebuying process
3. **To connect homebuyers with an IFA Participating Lender so they can get pre-approved and be ready to purchase a home through an IFA mortgage program.**

**OBJECTIVE**

We knew that in order to reach our objectives of proving the campaign's return on investment and increase loan volume we first needed to position ourselves as a resource for all things homebuying by gaining the attention of potential homebuyers, gathering their information and providing homebuyer education materials.

We strategized a concept of "Picture This" to open Iowans' hearts and minds to the possibility of homeownership. We told relatable stories about the desire to own a home, along with real incomes, home prices and down payment amounts needed. We then provided resources to educate about the homebuying process and introduced IFA programs to show how homeownership could be possible.

**Objective 1: Educate Iowans and generate an additional 100 IFA loans**

**Objective 2: Create a lender leads process to connect potential homebuyers with IFA lender partners**

**PRIMARY AUDIENCE:** We first zeroed-in our primary audience, first-time Iowa homebuyers.

Age: 25-39

Single, may be coupled and not married

Average household income: \$54,253

Average home price: \$117,931

**SECONDARY AUDIENCE:** Experienced Iowa homebuyers, families and couples looking to buy a home.

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**CAMPAIGN TACTICS:**

We chose to concentrate most of our efforts on digital display and video, social media and Google Ad (search and YouTube) platforms. All tactics were deployed June-November 2021.

- Digital
  - We used a variety of highly targeted digital techniques in order to cost-effectively reach potential new owners and highlight the campaign visuals. Including retargeting and geographical and behavioral targeting and custom site targeting
- Social Media
  - Heavy social media use includes paid Facebook, organic Facebook and Twitter along with YouTube for tracking our video views.
- Pre-Roll Video
  - 3 different videos, :30 second stores with :15 second versions for each
  - Used in display/pre-roll, social and OTT as well as on the microsite
- Landing Page
  - We created a microsite within our website. This served as the call to action providing a free homebuyer guide to users who provided us their information. The site also provided real life scenarios of homebuyers using IFA programs to make homeownership a reality to reiterate the “picture this” theme.
- Automated Email Campaign
  - Created an automated email campaign using HubSpot that served users emails with the various education resources created by the IFA team with the last email leading them to the eligibility quick check tool on the IFA website.

This campaign centered around education, our intent was to inform and equip potential homebuyers with general knowledge of the homebuying process, make them aware of existing IFA down payment and closing cost assistance programs and connect them with IFA lender partners.

The IFA team created general homebuying education pieces to share with users through an automated email campaign including the following:

- First-time homebuyer guide
- Homebuyer checklist
- Get to know your credit score guide
- Guide to set your homebuying budget
- Understanding down payment and closing cost assistance
- IFA down payment and closing cost assistance guide

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**CONNECTING IFA LENDERS WITH POTENTIAL HOMEBUYERS**

The automated email campaign ended by directing users to an existing eligibility quick check tool on the IFA website that after a series of questions shows what IFA programs a user may be eligible for. We enhanced the existing quick check tool to incorporate a lender leads process so we could connect potential, quality leads with our IFA lending partners. If a user opts in, an IFA lending partner in their area is sent an email with their email and city along with the programs they may be eligible for.

**RESULTS**

Our homeownership education campaign collected names, emails and locations which allows us to correlate the number of loans specifically generated from the campaign. We wait a full year for full results but can say that as of April **we have 89 conversions of leads to IFA homebuyers**. We will far exceed our goal and gain 11 more homebuyers directly from this campaign in the last quarter of the year.

**Since launching in June 2021:**

- **We have had 7,268 users use our eligibility quick check tool.**
- **We have sent 2,795 leads to IFA lenders**

This campaign allowed us to directly correlate 89 lowans who were provided our education resources and eligibility quick check tool to homebuyers who used our programs. To ensure accurate results, we wait one year before calculating final results, as we know it's not realistic to make such a large purchase rapidly after hearing about a program. In the upcoming months we anticipate many more lowans who were provided to our education materials and eligibility quick tool to use our programs through the lenders we provided their information to. We also must note that while we count the names that directly correlate, we know that there may be users we miss due to use of a full or nickname, different email, spelling errors or spouse or partner names.

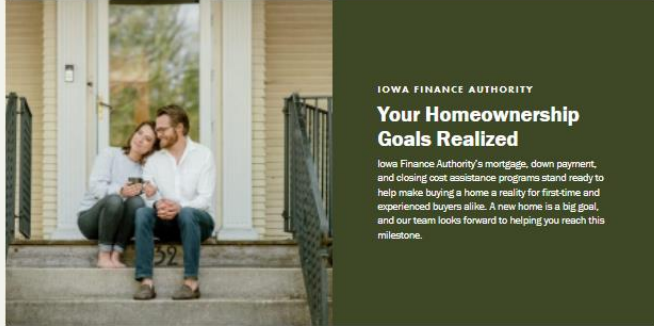
**CONCLUSION**

The homebuyer education campaign can be replicated and updated easily for a continued content marketing campaign. The new initiative is the most successful homeownership marketing initiative in IFA's history, with proven results, a clear ROI and This campaign can and will be easily reproduced by developing homebuyer education materials.

**PROJECT SUMMARY**

This marketing initiative went far beyond educating potential homebuyers and raising awareness of the homeownership programs – it actually connected preliminarily eligible homebuyers with lenders in their area – creating a crystal-clear ROI and proven results for the bottom loan of a growing program loan volume. This ingenious and highly measurable initiative converted leads to IFA homeowners, strengthened lender relationships and set a high baseline for even more success!

## 2021 Homeownership Campaign Microsite Landing Page & Email Communication



### SIGN UP

#### Get Your Free Homebuyer Guide

We break down the homebuying process and share steps you can start taking today. Complete the form to receive our guide!

FIRST NAME

LAST NAME

COUNTY  
Please Select

EMAIL\*

I give permission to the Iowa Finance Authority to send me emails. You may unsubscribe at any time.\*

**GET MY GUIDE**

### STORIES



## Home Buying Tips from the Iowa Finance Authority

Hello, soon-to-be-homeowner (doesn't that have a nice ring to it?)

Congratulations on taking the first step toward the milestone of homeownership! We're excited to help you along this journey. Thank you for signing up for our mailing list. More great information about the home buying process is soon to come.

More than 55,000 Iowans have received the keys to their new house thanks to IFA programs. And with the help of our programs designed for first-time and experienced buyers alike, we can bring your dream home within reach too.

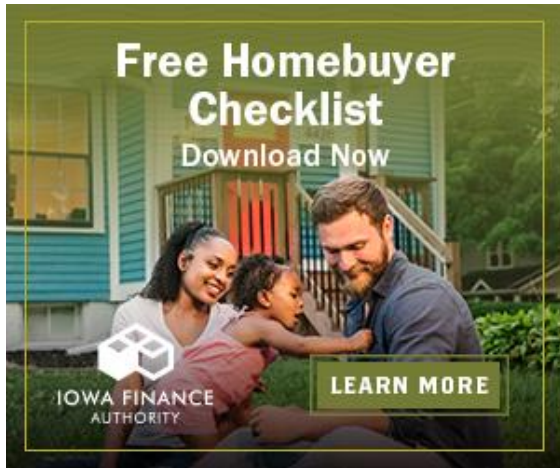
### First-Time Homebuyer Guide

First things first, download your First-Time Homebuyer Guide below. It's full of important information you should know before starting your home buying journey, including information about IFA programs that can help make homeownership a reality.

**GET THE GUIDE**

2021 Homeownership Campaign

Digital Ads and Social Media Posts



**Free Homebuyer Checklist**  
Download Now

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Get your free credit score guide

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32

## 2021 Homeownership Campaign

### Education Resource Examples



# FIRST-TIME HOMEBUYING GUIDE

## It's no secret that the homebuying process is complex.

There are many steps to follow, terms to know, documents to sign, appointments to schedule, and people to connect with!

Don't worry, we can help! The Iowa Finance Authority team has helped thousands of Iowans get into the home of their dreams, and we are here to share some things we've learned along the way.



Making affordable financing possible for home and community.

[lowafinance.com/welcome](http://lowafinance.com/welcome)

## Common Homebuying Terms

Before you start your homebuying journey, make sure you get accustomed to common terms and vocab you will hear along the way.

### ❏ APPRAISAL

The estimate or opinion of a home's value from an expert or unbiased professional.

### ❏ CLOSING COSTS

Fees that are paid when you close on your new house. These can range from 2% to 5% of the loan amount and can include property taxes and more.

### ❏ CREDIT SCORE

A number based on your credit history (past debts) that lenders use to determine how likely you are to pay back a loan.

### ❏ DOWN PAYMENT

A payment made by the homebuyer at the time of sale. The amount of the down payment is a percentage of the total value of the home, with a financial institution covering the remainder of the amount through a mortgage loan.

### ❏ DEBT-TO-INCOME RATIO

The amount of your monthly income compared to your monthly debt payments.

### ❏ INTEREST RATES

The amount of interest (money) the homebuyer will owe, for a specific period, compared to the amount borrowed.

### ❏ PRIVATE MORTGAGE INSURANCE (PMI)

PMI is a fee that a homebuyer may be required to pay, depending on the loan, with their mortgage payment each month. This is essentially insurance that protects the lender in the event that the homeowner would stop paying their mortgage payments.

## Here are some homebuying tips to help you on your journey.

### WORK WITH A LENDER AND REAL ESTATE AGENT

Your lender and real estate agent will be important resources during the homebuying process.

A mortgage lender will go through your financial information with you and determine the loan amount you are approved for.

A real estate agent represents you during the homebuying process, from finding potential homes to negotiating home price and terms.

You can find a listing of Iowa Finance Authority participating lenders and real estate agents at [lowafinance.com/find-lender-realtor](http://lowafinance.com/find-lender-realtor).

### UNDERSTAND MORTGAGE PROGRAMS

It is important to understand the different loan types and mortgage programs available to you when purchasing a home.

Government loans are government-insured loans such as Federal Housing Administration (FHA), Veterans Affairs (VA) and Rural Development (RD).

Conventional loans are not insured by the federal government but rather, by the private sector.

Here at the Iowa Finance Authority, we have two mortgage types available to first-time and repeat buyers that offer both government and conventional loan options for each type.

To learn more about the Iowa Finance Authority mortgage programs visit: [lowafinance.com/homeownership](http://lowafinance.com/homeownership).

### DOWN PAYMENT MYTHS

Most people think that they need to have 20% of the home price saved for a down payment.

This is a common misconception, especially for first-time buyers.

### YOU MAY ONLY NEED BETWEEN 3% AND 5% OF THE HOME PRICE FOR YOUR DOWN PAYMENT.

With the help of the Iowa Finance Authority, \$2,500 grant, OR 2nd loan program—a loan of up to \$5,000—saving for your down payment can be much easier than you think!

Visit [lowafinance.com/homeownership](http://lowafinance.com/homeownership) to learn more.

### BWARE OF HIDDEN COSTS AND OTHER EXPENSES

Know there may be expenses other than just your mortgage payment.

Does your neighborhood require homeowner association fees? This is a monthly fee that some owners in specific residential properties pay.

Will you need to pay property taxes? This is a tax paid by the owner and collected by the local government where the property is located.

Don't forget about home insurance—property insurance that covers a private residence.

### DON'T BE AFRAID TO NEGOTIATE

Don't feel like you have to settle for the listing price. After inspection and appraisal, your future home could be worth less than the asking price. Work with your real estate agent to negotiate and make an offer that supports what you can afford and what you really believe the house is worth.

### ASK ABOUT IOWA TITLE GUARANTY COVERAGE

Iowa Title Guaranty Owner's Certificates are provided free to homebuyers who use an IFA mortgage program and request it at closing. Title issues don't happen often, but when they do, you'll be glad you're covered.

Sources: Consumer Financial, Investopedia, MGIC and NerdWallet

# Homebuyer Checklist

## Your 10-Step Guide to Securing Your Dream Home

BUYING A HOME CAN BE ONE OF THE MOST EXCITING EXPERIENCES OF YOUR LIFETIME—AND ALSO THE ONE WITH THE MOST QUESTIONS.

We want to give you clear, actionable steps to land your dream home. Use this guide as a reference throughout the homebuying process, so you are armed with the knowledge and confidence you need.

**Just Think:** The ability to paint walls your favorite colors. A backyard where you can plant a garden. The freedom to make a home uniquely YOURS...it's all within reach.

### STEP 1 GET ORGANIZED AND MAKE A PLAN

Start by deciding when you would ideally like to move. Think about your current lease terms or living situation. Make sure you have time in your upcoming schedule to speak with lenders and real estate agents and visit open houses. Gather the documents you will need to provide to your lender, such as tax returns and pay stubs.

### STEP 2 DETERMINE HOW MUCH YOU CAN AFFORD

Look at your current financial situation and monthly expenses. Think about how much you would want and can afford to spend each month. Don't forget to consider taxes and homeowner's insurance when thinking about a monthly mortgage payment, along with the utility bills that will also come with owning a home. Try this [Mortgage Calculator](#).

Source: MGIC

### STEP 3 EDUCATE YOURSELF

There are a lot of helpful resources for homebuyers—take advantage of them before you get too far into the process. Educate yourself on financial terms such as income-to-debt ratio, APR, PMI, credit score, etc. Research available programs that you may qualify for. We have an easy-to-use [Eligibility Quick Check](#) so you can quickly see what Iowa Finance Authority programs you may qualify for to make the homebuying process even more affordable.

### STEP 4 CONNECT WITH A LENDER AND A REAL ESTATE AGENT

Find the right lender and real estate agent by shopping around and asking questions. You will want to get a feel for their expertise and skills before deciding who you would like to go with. Both, a lender and a real estate agent, are extremely important during the homebuying process. You can find a list of IFA participating lenders and top real estate agents on our [website](#).

[lowafinance.com/welcomehome](http://lowafinance.com/welcomehome)

# GET TO KNOW YOUR CREDIT SCORE

Your credit score is a snapshot of your financial history and plays an important role in a lender's decision to offer you credit. A higher credit score will help you qualify for loans.



## Behind Your Score

Your credit score might seem mysterious, but the calculations are quite simple. Here are the components that make up your credit score.

### FICO Score



**35% PAYMENT HISTORY**  
Whether you've paid past credit accounts on time



**30% AMOUNTS OWED**  
The total amount of credit and loans you're using compared to your total credit limit, also known as your utilization rate



**15% LENGTH OF CREDIT HISTORY**  
The length of time you've had credit



**10% NEW CREDIT**  
How often you apply for and open new accounts



**10% CREDIT MIX**  
The variety of credit products you have, including credit cards, installment loans, finance company accounts, mortgage loans and so on

Source: Experian

## Improving Your Score

While your credit score is important, it's certainly not permanent. There are simple things you can do routinely to improve your score over time.

✦ **CHECK YOUR CREDIT REPORT FOR ERRORS**

✦ **PAY BILLS ON TIME**

✦ **REDUCE THE AMOUNT OF DEBT YOU OWE**



[lowafinance.com/welcomehome](http://lowafinance.com/welcomehome)

## SET YOUR HOMEBUYING BUDGET

Buying a home comes with a lot of questions, but the most important is, "How much can I afford?"

Answering the question of how much you can afford starts by finding an affordable monthly payment amount.

Your monthly payment will depend on many factors, but the two most important are the total price of the home and the amount of down payment you can afford.

### Mortgage Calculator

Iowa Finance Authority recommends using a mortgage payment calculator to help establish a budget before you start shopping for homes.

The calculator will allow you to experiment with different home prices and down payment amounts to find a monthly payment that is affordable for you.



Try out a mortgage payment calculator here.

### Understanding Your Monthly Payment

Your monthly mortgage payment is made up of a few different elements, including the principal amount, interest, taxes and possibly mortgage insurance, depending on your down payment amount.

**Principal**  
Principal is the balance of the loan minus the expense of interest.

**Taxes and Insurance**  
Property taxes and homeowner's insurance are both included in your monthly payment.

**Mortgage**  
This protects the lender by requiring you to pay more than 20% down.

**Don't Forget**  
Monthly expenses like utilities, groceries, and transportation.

Your mortgage payment should cover all these expenses. If not, you may need to adjust your budget.

Utilities  
Groceries  
Transportation

Source: NerdWallet



**2021 Homeownership Campaign**  
Eligibility Quick Check

# ELIGIBILITY QUICK CHECK

HOME / ELIGIBILITY QUICK CHECK

**1. Please tell us your name:**

FIRST NAME  LAST NAME

**2. Is your income \$139,580 or less?**

Yes  No

**3. Is the price of your home \$381,000 or less?**

Yes  No

**4. Will the home be your primary residence?**

Yes  No

Let's first find out if you're eligible for any of our programs.

**VIEW ELIGIBILITY**

## PROGRAM FINDER

HOME / ELIGIBILITY STEP 2

### Congrats! We may be able to assist you in purchasing your dream home.

Please tell us a little more about yourself so our team of homeownership experts can be ready to best assist you.

**1. Have you owned a home in the last three years?**

Yes  No

**2. Are you a veteran?**

Yes  No

Details

**3. How many adults will live in the home?**

1  2  3+

**4. What is the value of the home you wish to purchase?**

HOME VALUE  
\$

**5. Please search by the specific address or county desired home.**

Address  County

**6. Please enter your email.**

We need this so we can send you your results. You'll also be subscribed to our newsletter which contains resources and opportunities to make the most of any program. You can unsubscribe at any time. See our [Privacy Policy](#).

EMAIL ADDRESS

I CONSENT TO SHARING MY EMAIL ADDRESS WITH ONE OF IFA'S LENDING PARTNERS.  
By unchecking this box, you are opting out of being contacted by an IFA lending partner.

County	First-Time Home Buyer	Area	Household	Military	Home Value		
Polk	Yes	Non-Targeted	1-2 People	No	\$100,000		
Mortgage Programs							
Conventional							
Eligible Program	Income Limit	Max Home Purchase Price	First-Time Home Required	Govt. Insured FHA/VA/RD	Fannie Mae HFA Preferred	Freddie Mac HFA Advantage	
<a href="#">FirstHome</a>	\$91,300	\$311,000	Yes	5.000%	5.250%	5.250%	
<a href="#">Homes For Iowans Conventional</a>	\$71,360	\$381,000	No		5.875%	5.875%	
<a href="#">Homes For Iowans Government</a>	\$139,580	\$381,000	No	5.625%			
Down Payment Assistance Programs							
Conventional							
Eligible Program	Income Limit	Max Home Purchase Price	First-Time Home Required	Max Assistance Granted	Govt. Insured FHA/VA/RD	Fannie Mae HFA Preferred	Freddie Mac HFA Advantage
<a href="#">FirstHome Plus</a>	\$91,300	\$311,000	Yes	\$2,500	5.250%	5.500%	5.500%
<a href="#">FirstHome 2nd Loan</a>	\$91,300	\$311,000	Yes	\$5,000	5.125%	5.375%	5.375%
<a href="#">Homes For Iowans Plus Conventional</a>	\$71,360	\$381,000	No	\$2,500		6.125%	6.125%
<a href="#">Homes For Iowans Plus Government</a>	\$139,580	\$381,000	No	\$2,500	5.875%		
<a href="#">Homes For Iowans 2nd Loan Conventional</a>	\$71,360	\$381,000	No	\$5,000		6.000%	6.000%
<a href="#">Homes For Iowans 2nd Loan Government</a>	\$139,580	\$381,000	No	\$5,000	5.750%		

# 2021 Homeownership Campaign

## Lender Listing on the IFA Website

### FIND A LENDER OR REALTOR

HOME / FIND A LENDER OR REALTOR

#### Your Gateway to Homeownership

In our opinion, each of the lender and realtor partners listed below should be wearing a cape in their head shot. After all, they are homeownership dream makers and wisdom wizards. They serve as advocates for Iowa homebuyers throughout the home-buying process.

The lenders listed on the IFA Lender Listing are active IFA participating lenders.

That's why we partner with them to offer our mortgage and down payment assistance programs. It's a win-win for homebuyers—granting them access to programs only offered by IFA—as well as the convenience and unmatched service of working with a lender and realtor in hometowns across our great state. Find your perfect match to make your homeownership dreams come true below!

#### LENDER & REALTOR

#### Lender & Realtor Portal

LOG INTO THE PORTAL

FIND A LENDER FIND A REALTOR

SEARCH BY LENDER NAME Type a lender name	SEARCH BY LOCATION Street Address, City <input type="text"/>
SEARCH BY INSTITUTION Type an institution name <input type="text"/>	PROXIMITY 20 Miles <input type="text"/>
	STATE IA <input type="text"/>
	LANGUAGE English <input type="text"/>
<input type="button" value="SEARCH"/>	<input type="button" value="CLEAR"/>

VIEW  
All Lenders

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

VIEW  
All Lenders

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z



#### Dustin Arntt

Frontier Mortgage  
5550 Wild Rose Rd, Suite 400  
West Des Moines, IA 50266

NMLS: 51498

Email  
515-419-3311  
515-419-3311



#### Scott Brekke

Great Southern Bank  
4701 Singing Hills Blvd.  
Sioux City, IA 51106

NMLS: 527497

Email  
712-202-0707  
712-490-7718



#### Bobby Burgett

Lincoln Savings Bank  
1375 SW State St.  
Ankeny, IA 50023

NMLS: 501467

Email  
515-314-2589


2021 Homeownership Campaign | click on videos to view

Social Media Videos



HOME PRICE	\$180,000
REQUIRED DOWN PAYMENT	\$5,400
IFA DOWN PAYMENT GRANT	\$2,500
ADJUSTED DOWN PAYMENT	\$2,900

\*Example Scenario. Amount does not include closing costs.



HOME PRICE	\$160,000
REQUIRED DOWN PAYMENT	\$4,800
IFA DOWN PAYMENT 2ND LOAN	\$4,800
ADJUSTED DOWN PAYMENT	\$0

\*Example Scenario. Amount does not include closing costs.



HOME PRICE	\$175,000
REQUIRED DOWN PAYMENT	\$5,250
IFA DOWN PAYMENT GRANT	\$2,500
ADJUSTED DOWN PAYMENT	\$2,750

\*Example Scenario. Amount does not include closing costs.

