

# MassHousing's Homebuyer Tips Email Newsletter

## **MassHousing**

Communications: Promotional Materials and Newsletters

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**Situation Analysis**

The Massachusetts real estate market is among the most competitive in the country, with high demand and low supply of properties for sale fueling rising home prices.

MassHousing is committed to increasing homeownership among Massachusetts residents with modest incomes. To do this, the Agency offers simple, straightforward mortgage loans that feature competitive fixed-interest rates, require low or no downpayments and have no hidden fees or other surprises.

In addition, MassHousing believes that an informed homebuyer is a better homebuyer. As a requirement of all MassHousing loans, borrowers must complete an approved homebuyer education class, which is offered through a network of partner nonprofit organizations. Homebuyers are also able to access information on all aspects of the homebuying process on the MassHousing website, [masshousing.com](http://masshousing.com).

Unlike traditional mortgage lenders, MassHousing does not originate its own loans. Instead, the Agency works with a network of partner banks, credit unions and other lenders to make our loans available. To obtain one, a homebuyer must seek out a participating lender and ask for a MassHousing loan or be referred to a MassHousing loan by their lender.

Because of the competitiveness of the Massachusetts real estate market and the way MassHousing operates, establishing and maintaining a relationship with prospective homebuyers is key to the Agency's success as a mortgage lender.

In January 2018, MassHousing took a new approach to communicating with prospective homebuyers. Through a marketing campaign, the Agency began to collect email addresses for subscriptions to a series of [Homebuying Tips from MassHousing](#). The *Homebuying Tips* emails provide information about the homebuying process and MassHousing's products and programs.

**Statement of Objectives**

- MassHousing *Homebuying Tips* are sent regularly - every two weeks except during the winter holidays and summer, which are slow seasons for homebuying.
- The newsletters feature a bright, optimistic look that corresponds with MassHousing's brand standards.
- The voice is casual yet expert.

- Along with information from MassHousing about the Agency's products, content includes guidance on responsible homebuying as well as submissions from partner lenders, nonprofits and real estate professionals.
- Newsletters reinforce MassHousing's standing as a trusted name in mortgage lending and further the Agency's commitment to educating consumers about the homebuying process.
- Homebuying Tips directs readers to the MassHousing website, the Agency's other owned media, and social media channels.
- Emails achieve open and click rates that are above industry standards for real estate publications, 15.35% and 5.5%, respectively, according to Constant Contact.

#### **Program Planning and Strategy**

- MassHousing's internal Marketing Department developed a new template that features colorful vector graphics of diverse individuals and families, real estate professionals and homes that represent various aspects of the homebuying process.
- A form was added to homeownership information and product pages on the MassHousing website which allows consumers to subscribe to Homebuying Tips emails.
- Working with the HomeOwnership business line, Marketing developed a content calendar for Homebuying Tips emails and established a process for review and publication.
- The first Homebuying Tips email was sent in January 2018. Twenty-five emails have been sent since, each with a different theme and content.
- The email template was refreshed in late 2018 but continues to use bright colors and diverse vector imagery.

#### **Results Documentation**

- The first Homebuying Tips email was sent January 31, 2018 to 1,030 subscribers.
- The most recent edition was sent to 17,197 subscribers, an increase of more than 1,569%.

- The average Open Rate of Homebuying Tips is 30.5 percent, nearly double the Constant Contact average open rate of 15.4 percent for the real estate industry and well above the overall average open rate of 16.1 percent.
- The average Click-Through-Rate of Homebuying Tips is 16.3 percent, more than two-and-a-half times Constant Contact average click-through rate of 5.54 percent for the real estate industry and well above the overall average click-through rate of 7.1 percent.
- Twenty-three Homebuying Tips emails have generated a total of 8,117 clicks to MassHousing's website, social media channels and owned media.

## Attachments

- First Issue: January 31, 2018: <https://conta.cc/2FvAvQ9>
- DPA Announcement: March 15, 2018: <http://conta.cc/2FOgVPC>
- New Layout: November 29, 2019: <https://conta.cc/2E1TI53>
- Resolutions: January 10, 2019: <https://conta.cc/2CZua0Y>
- Purchase & Reno: March 21, 2019: <https://conta.cc/2JvuhXD>