

# A Great Choice in Home Loans

**Tennessee Housing Development Agency**

Communications: Integrated Campaign

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### NCSHA 2021 Annual Awards Entry

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**Category/SubCategory:** Communications: Integrated Campaign

At the Tennessee Housing Development Agency, strategic, direct to consumer marketing efforts for the Great Choice Home Loan options are crucial in creating awareness of these programs. With an increase of highly informed consumers, marketing the Great Choice Home Loans only to lenders and industry representatives is no longer sufficient. As a result, THDA conducts an annual campaign focused on Great Choice Home Loans targeted to potential homebuyers. While this method has been THDA's practice for several years, the 2021 campaign, A Great Choice in Home Loans, exemplifies the planning and execution of an effective and integrated communications effort.

#### Background

In 2020 THDA entered into a partnership with an external, full-service, media and advertising agency, The Bohan Group. The purpose of this arrangement was to develop and execute a fully integrated, multi-channel marketing campaign during peak home buying season in Tennessee to create awareness of THDA's Great Choice Loan programs, therefore driving an increase in production.

By forging a partnership with The Bohan Group, THDA realized a marketing scope beyond the capacity of the internal communications department including access to data and analysis that helped drive strategic execution. Based on information provided by THDA regarding the Great Choice Home Loan consumers, Bohan used an expansive network of data to help determine the most effective and efficient channels of communicating THDA's message. On the other hand, THDA managed and/or executed all creative assets for the campaign. By capitalizing on external agency expertise in media buying coupled with internal design proficiency, this partnership fully maximized the effectiveness of the campaign.

For 2021, THDA is continuing this partnership with The Bohan Group. THDA's 2021 Great Choice Campaign exemplifies the benefits of engaging in an external partnership to create and execute an effective and efficient communications strategy with clearly defined objectives that delivers meaningful and measurable results.

#### PLANNING

##### ***Objectives***

THDA and The Bohan Group set forth the following objectives to drive the campaign design, media strategy, and execution:

- Increase awareness of THDA home loan opportunities available to qualified buyers with a primary focus on the Great Choice Home Loan and a secondary focus on the GC97 Home Loan;
- Drive potential homebuyers to thda.org for more information about various assistance programs;

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- And prompt homebuyers to request more information on THDA loans from their realtor or lender.

One change from the 2020 campaign to the 2021 campaign was the focus in 2020 on THDA's Homeownership for the Brave program. In 2020, a portion of campaign dollars were allocated to marketing efforts highlighting this program. However, campaign engagement data as well as internal loan data suggested that those efforts were not an effective use of THDA resources. Therefore in 2021, the messaging and strategy primarily focus on the Great Choice Home Loan with a secondary focus on the traditional mortgage program, GC97.

### **Target Audience**

Imperative in designing an effective marketing campaign is identifying the target audience and building a strategy to reach that target efficiently. THDA analyzed qualities and characteristics of current consumers to determine likely demographics of potential consumers. The target audience for the 2021 Great Choice campaign includes individuals likely to buy a home in the next 12 months with the following demographics:

*Primary Target:* age 21-49 with HHI of \$35-100K, annually

*Secondary Target:* age 25-59 with HHI \$50-150K, annually.

By defining the target audience, Bohan analyzed the media consumption habits of these individuals in three distinct regions of the state: East, Middle and West Tennessee. This analysis provided insight into how to reach the target audience most effectively in various regions, thereby reducing the potential of wasted resources.

### **Creative**

In all creative materials for this campaign, it was important for the design to have consistent branding including font, color, and/or patterns that align with THDA. For 2021, THDA's print and digital creative strategy included multiple ads to allow for A/B testing. (See APPENDIX A for digital ad examples. See APPENDIX B for print digital ad examples.)

Further, for messaging, The Bohan Group referenced data from the 2020 campaign and analyzed top performing keywords. THDA's creative execution capitalized on these keywords and phrases to increase the likelihood of engagement from consumers such as "home buyer," "home loan," and "down payment assistance."

In 2021, commercial and radio spots that were used in 2020 were utilized, as appropriate. THDA recognizes that production of newer versions of these will be necessary approximately every 4-5 years.

### **DELIVERY**

THDA's partnership with The Bohan Group allows opportunities for bulk media buys, negotiated by Bohan, that provide a cost savings and increased exposure for THDA when compared to in-house media buys.

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### **Media Strategy**

A key part of executing the 2021 Great Choice Campaign was defining an appropriate media strategy that supports the overall objectives of this effort. Using their expertise, The Bohan Group made the following recommendations:

- Utilize select media channels to effectively reach and engage potential homebuyers;
- Implement messaging on multiple media channels to drive frequency and inform potential homebuyers;
- And, deploy niche publications to inform and drive conversions of ethnic minorities.

Thus, The Bohan Group proposed the following media channels be utilized for the 2021 Great Choice campaign: Spot Cable, Digital Display, OTT/CTV, Newspaper, Streaming Audio, Search, Social, and Spot Radio. (See appendix for graph.) Further, based on geographic data of both THDA consumers as well as media habits of the target audience in the East, Middle and West regions of the state, The Bohan Group presented a strategy that included the most effective mediums in each territory.

THDA and Bohan also reviewed key learnings and insights recognized from the 2020 campaign and were able to utilize this data to make informed decisions for the 2021 campaign. For instance, The Bohan Group noted a considerable uptick in viewership of OTT content, therefore the 2021 recommendation included a shift to increase the dollars previously spent on Spot Cable to OTT/CTV to align with the current trends.

Another important factor in optimizing THDA's 2021 campaign includes the use of pixel placements on appropriate website pages. These pixel placements will allow THDA to capture valuable insight regarding how users are responding to digital ads. As The Bohan Group monitors the progress of this campaign, this level of detail will allow for retargeting if necessary to reach optimal exposure among our target audience.

### **2021 Great Choice Campaign Updates**

THDA's 2021 Great Choice Campaign launched on April 5 and will run through June 27. At the time of submission, The Bohan Agency continues to leverage their buying power and optimize THDA's overall media spend. So far, this approach has resulted in a \$14K surplus that was able to be reallocated as cable costs were negotiated lower than anticipated.

### **In Summary**

THDA recognizes the importance of strategic communications in designing and implementing a marketing campaign directly to consumers. Through careful planning and research based decision making coupled with a partnership with media experts, THDA's *A Great Choice in Home Loans* campaign fully exemplifies ideal integrated marketing execution.

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**APPENDIX A – DIGITAL AD EXAMPLES**

**BUYING  
A NEW  
HOME?**  
**DOWN PAYMENT  
ASSISTANCE AVAILABLE**  
*Great Choice*  
HOME LOANS  
Tennessee Housing  
Development Agency


**FIRST TIME  
HOME  
BUYER?**  
**DOWN PAYMENT  
ASSISTANCE AVAILABLE**  
*Great Choice*  
HOME LOANS  
Tennessee Housing  
Development Agency

**NEED A  
HOME  
LOAN?**  
**DOWN PAYMENT  
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APPENDIX B – NEWSPAPER AD EXAMPLES

# BUYING A NEW HOME?




**SOLD**

## DOWN PAYMENT ASSISTANCE FOR HOMEBUYERS

*Great Choice*  
HOME LOANS

As the state of Tennessee's housing finance agency, THDA provides financial assistance to help approved homebuyers with their down payment and closing costs.



Tennessee Housing Development Agency

Talk to your lender and Realtor® or visit

**GREATCHOICETN.COM**

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