

ANNUAL  
CONFERENCE  
& SHOWCASE  
**OCTOBER 27 - 29**

VIRTUAL  
**2020**

**CT Housing  
Finance Authority  
Mapping Tools**

# CT Housing Finance Authority (CHFA)

## Mission:

CHFA is a self-funded, quasi-public organization dedicated to alleviating the shortage of housing for low-and moderate-income families and persons in the state.

## Values:

- Act with Integrity
- **Bring Compassion to our Customer Focus**
- Work as a Team
- Partner to Innovate
- Take care of our Resources

# Bring Compassion to our Customer Focus

## Provide accessibility and responsiveness to stakeholders:

- CHFA Staff
- Homebuyers
- Lenders
- Real Estate Agents
- Housing Counselors

## Customer Service Process:

- Stakeholders are able to obtain useful information:
  - Contact information
  - Program eligibility information

# Esri's Geographic Mapping System (GIS)

Esri has been the global market leader in GIS technology, and they are known for building the most powerful mapping and spatial analytics software.

## **ArcGIS offers unique capabilities for:**


- Applying location-based analytics to business practices.
- Utilizing contextual tools to visualize and analyze data.
- Collaborating and sharing data via maps, social media, apps, dashboards and reports.

# CHFA Mapping Tools

The Single Family Department is utilizing Esri to provide beneficial information describing CHFA's homeownership loan products and loan eligibility criteria. Stakeholders are able to view critical mortgage revenue bond compliance at the click of a button.

- The Resource Map
- The Geographic-Driven Programs Map

Lenders, Real Estate Agents, Counselors

- 
- › Homebuyer Mortgage Programs
  - › Sales Price & Income Limits
  - › CHFA Mapping Tools
  - › Loan Status Information
  - › CHFA- Approved Housing Counselors
  - › Conventional AMI Loan Program (CALP) FAQ's

<https://www.chfa.org/about-us/pre-map-and-mapping-tools/>

# Resource Map Overview

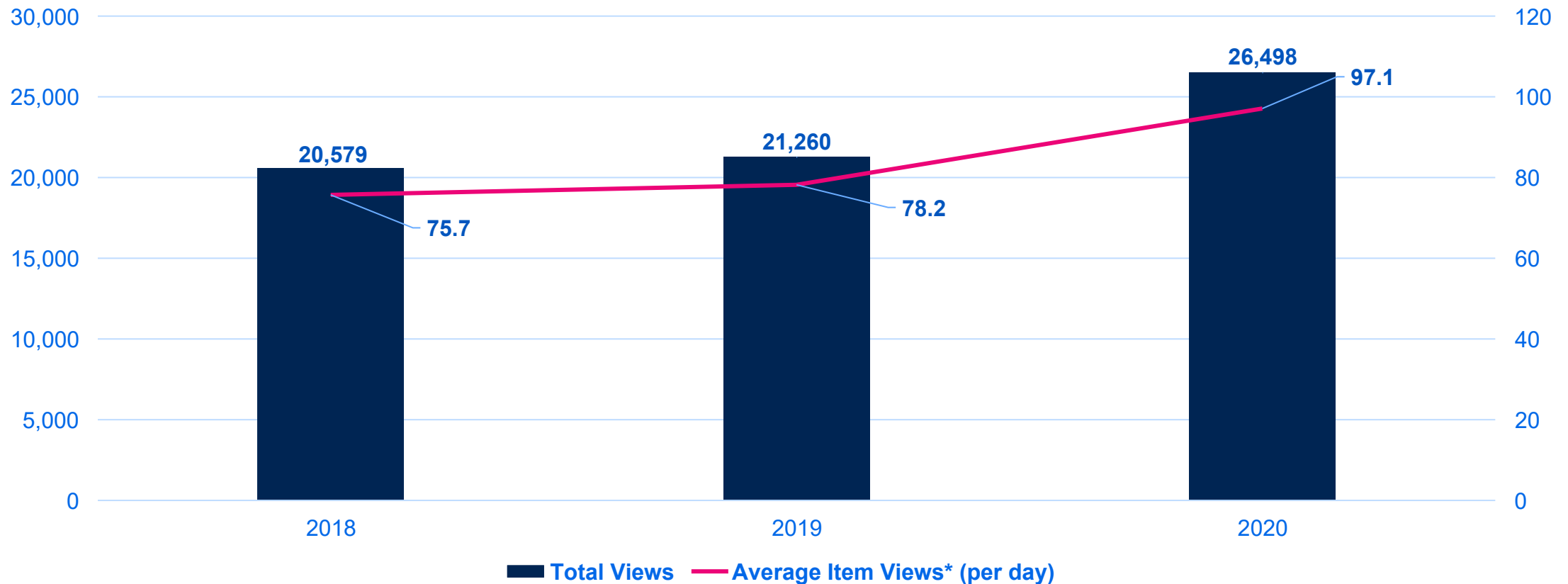
The [Resource Map](#) is an all-in-one tool available to help homebuyers find eligibility information for a CHFA mortgage.

**The map is divided into the following information tabs:**

- Income & Sales Price Limits
- Federal “Targeted Areas” in Connecticut
- CHFA-Approved Housing Counselors
- CHFA-Approved Lenders
- CHFA Homes for Sale

# Resource Map Statistics

**Total Views by Year-Over-Year**  
*January 1st-September 30th*



*\*Item: defined by web content that can be actively consumed across all client platforms (i.e. web browsers and mobile devices)*

Source: Esri

October 28, 2020

# Geographic-Driven Programs Map

The [Geographic-Driven Programs Map](#) is a cascade map that combines the narrative text, maps, images, and multimedia content in an engaging, full-screen scrolling experience.

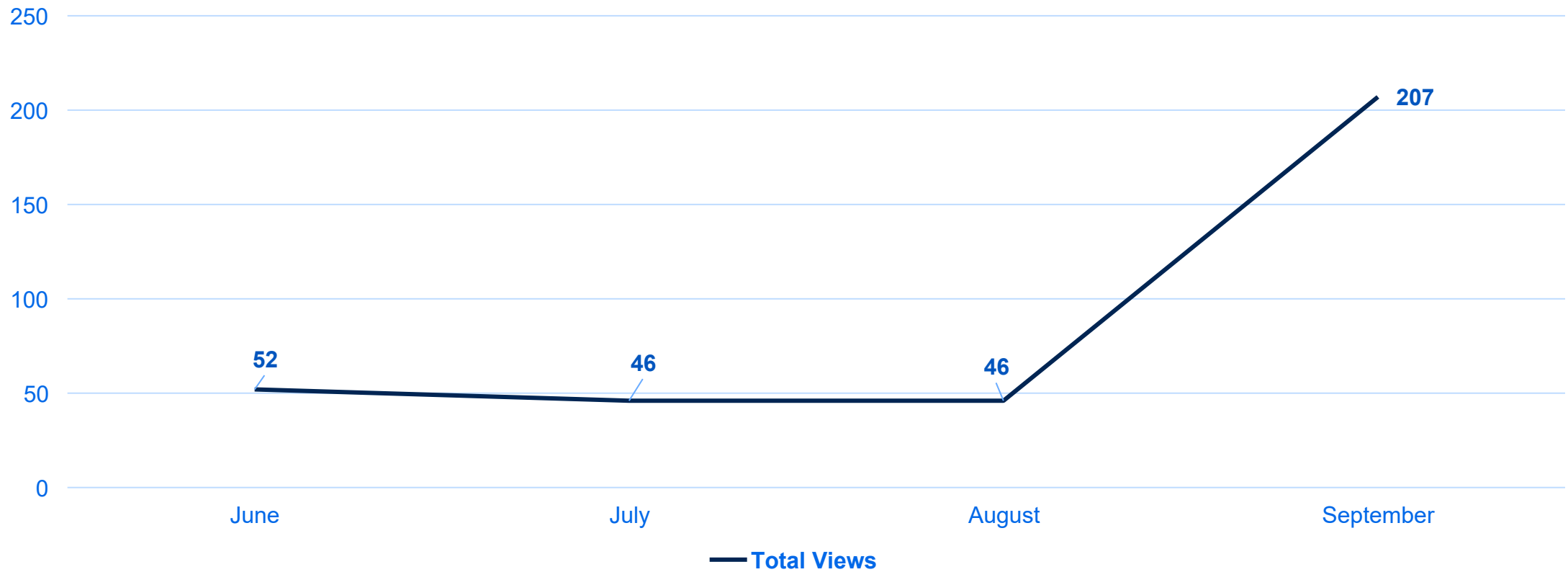
**The map highlights the following geographic-driven programs:**

- CHFA Teacher Mortgage Assistance Program
- CHFA Police Homeownership Program
- CHFA Conventional AMI Loan Program (CALP)



# Geographic-Driven Programs Map Statistics

Total Views by Month



Source: Esri  
October 28, 2020

# Benefits

## Effectively Streamlined Customer Service:

- Business partners and prospective homebuyers can obtain useful information at the click of a button.
- CHFA is able to direct more time to processing mortgages and reducing approval time.

## Technology Maintenance:

- Esri license provides enhanced software to create and maintain mapping tools.

## Responsible Management of Resources:

- CHFA has reduced spending on printing and delivery fees.

# Testimonials



The Resource Map is key! It serves as a quick reference for us originators to see the income/sales price limits and to show clients where specific targeted areas are.”

*Keith T.*

*Loan Originator*

*Homestead Funding Corporation*

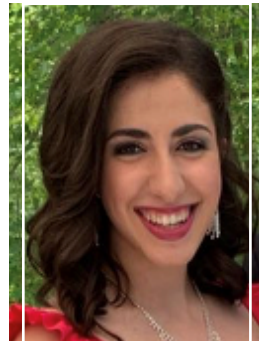


The Resource Map is an awesome tool, it answers a lot of questions that my clients have during the homebuyer education class.”

*Beverly H.*

*Director of Education and Community Engagement*

*Bridgeport Neighborhood Trust, Inc.*



“The Resource Map made it easy to find a CHFA-Approved Lender near me, and it was really easy to access via my mobile device.”

*Christine A.*

*First-Time Homebuyer*

# What is next?

## Community Seconds Map:

- Subordinate financing programs allow CHFA-Approved Lenders to finance down payment and/or closing costs for prospective homebuyers.
- The plan for the map is to show subordinate financing programs available in CT.

# Thank you

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Using Education and  
Technology to Reach  
More Homebuyers

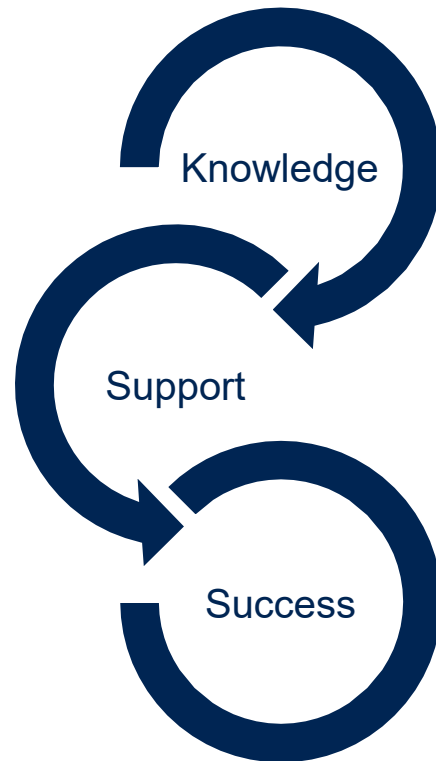


# Using Education and Technology to Reach More Homebuyers



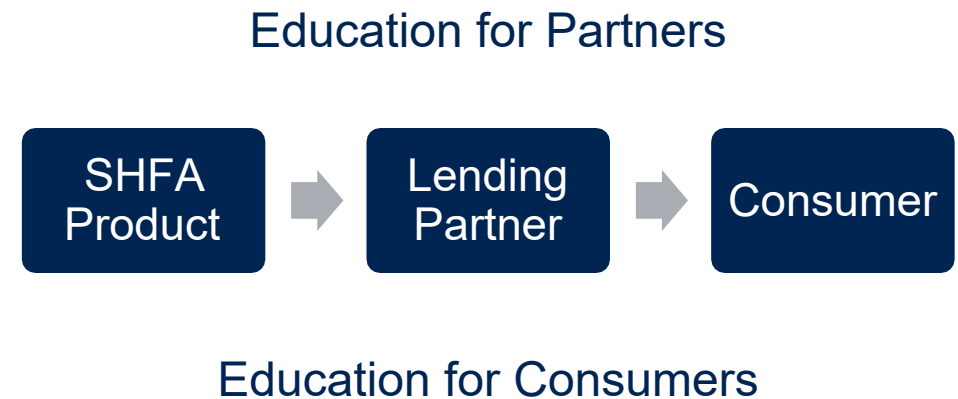
Presented by  
Heather Bowman  
National Homebuyer Education Program Manager  
Idaho Housing and Finance Association

- **The key to reaching more low-to-moderate income homebuyers is outreach, specifically through technology.**





- **One of the biggest challenges that state housing and finance agencies have is getting their messaging and products in front of all consumers!**



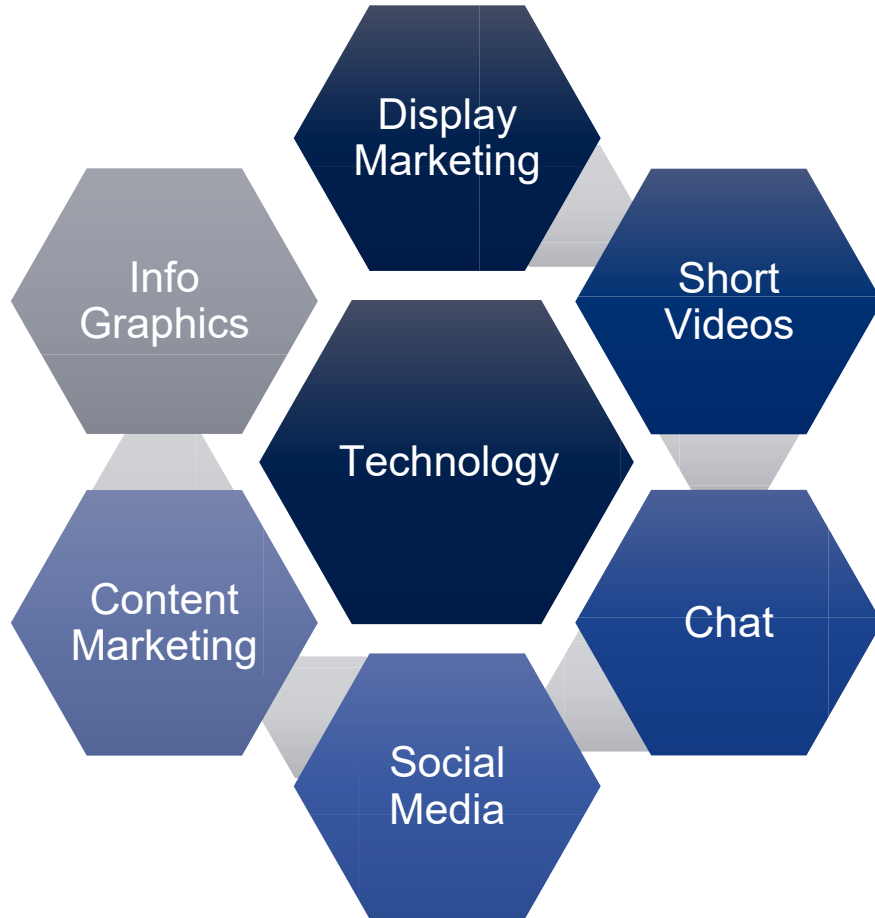
# If lending partners don't understand your products they won't sell them!

## Partners

- Education of your partners is crucial to increasing sales
- Especially now, technology is key to providing education



# Current Marketing Trends



Using common marketing strategies to educate both your partners and the consumer.

# Short Videos

The screenshot shows a web browser window with the URL [idahohousing.com/lenders-realtors/training/](http://idahohousing.com/lenders-realtors/training/). The browser's address bar and tabs are visible at the top. The website header includes the Idaho Housing and Finance Association logo and a navigation menu with links for COVID-19, Blog, Market Snapshot, Foundation, Public Notices, Careers, Contact, and Login. Below the header, a secondary navigation bar highlights 'HOMEOWNERSHIP' and lists other categories: RENTAL HOUSING, PROJECT & BUSINESS FINANCING, and HOMELESSNESS ASSISTANCE. The main content area features a grid of video thumbnails, each with a title and a small Idaho Housing and Finance Association logo in the bottom right corner. The thumbnails are: 'Why Use Idaho Housing Home Loans', 'First Loan Product', 'HFA Preferred Program', 'Streamline Refinancing', 'Finally Home! Homebuyer Education', 'Housing Advice', and 'Homebuyer Tax Credit'. A language selector for 'English' is located in the bottom right corner of the page.

idahohousing.com/lenders-realtors/training/

COVID-19 Blog Market Snapshot Foundation Public Notices Careers Contact Login

**Idaho Housing and Finance Association**

HOMEOWNERSHIP RENTAL HOUSING PROJECT & BUSINESS FINANCING HOMELESSNESS ASSISTANCE

Why Use Idaho Housing Home Loans

Why Use Idaho Housing Home Loans

First Loan Product

First Loan Product

HFA Preferred Program

HFA Preferred Loan

Streamline Refinancing

Streamline Refinancing Program

Finally Home! Homebuyer Education

Housing Advice

Homebuyer Tax Credit

English

# Tax Credits and Down Payment and Closing Cost Assistance

## HOMEBUYER TAX CREDIT PROGRAM

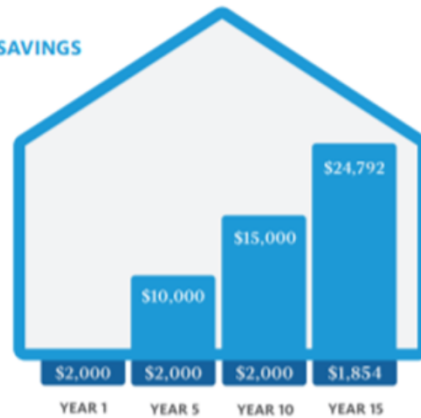
Save up to \$2,000 a year with the Homebuyer Tax Credit as long as you own and live in your home.

- Up to 35% of the total mortgage interest paid in additional federal income tax credits each year.
- Can be used with Idaho Housing loan products.
- First-time homebuyer requirements may apply.
- Owner occupancy is required to receive tax credit.

## HOMEBUYER TAX CREDIT SAVINGS

An example of a homebuyer's savings using the Homebuyer Tax Credit through year 15 on a \$200,000, 30-year mortgage at a 4% interest rate.

- CURRENT YEAR SAVINGS
- CUMULATIVE TOTAL SAVINGS



# Info Graphics

# Importance of expanding marketing beyond traditional means.

## Consumers

- Consumers use their social networks as sources of information on loans and lenders. If the social network is too narrow, there is a lack of options presented. In many cases this can lead to higher priced loans and potentially sub-prime lending. (Reid, 2010)



One third of first-time homebuyers underestimate their total household debt.

1/3 ↓

**Underestimate  
Household DEBT**





Cart

[COURSE LOG-IN >](#)

[Español](#)

[Register](#)

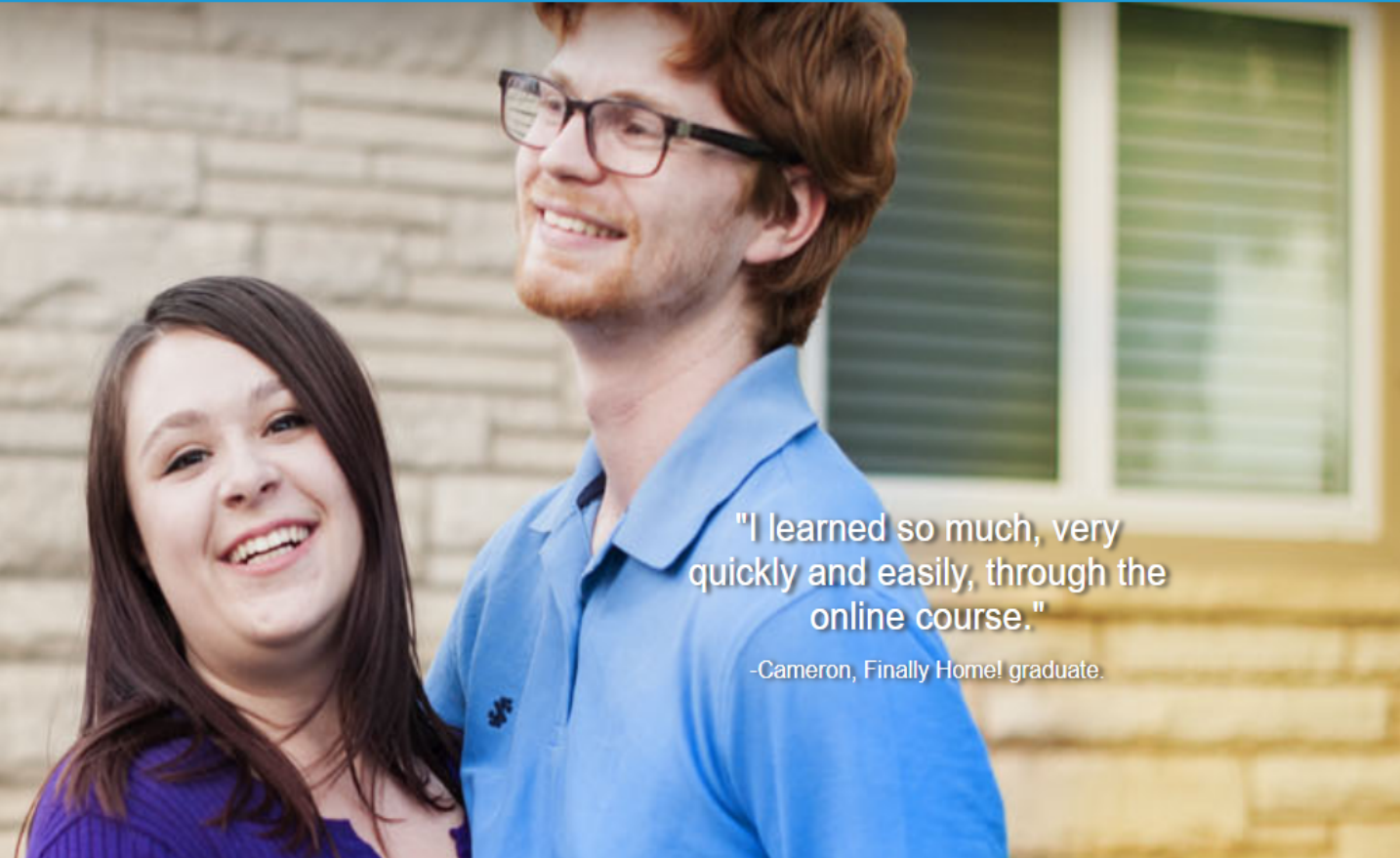
[FAQ](#)

[About](#)

[Partners](#)

[Customer Support](#)

[Gift Certificates](#)



"I learned so much, very quickly and easily, through the online course."

-Cameron, Finally Home! graduate.

The first-time homebuyer's guide to homeownership.

[Need Help? Chat Now.](#)



## IHFA uses Finally Home!® to reach homebuyers early and help them become mortgage ready.

- Multi-tiered approach

- Marketing directly to consumers to encourage early participation
  - ☐ Marketing using the most common tech trends
    - Social Media
    - Info Graphics
    - Display Marketing
    - Short Videos
- Using technology as a means to connect and educate within the course



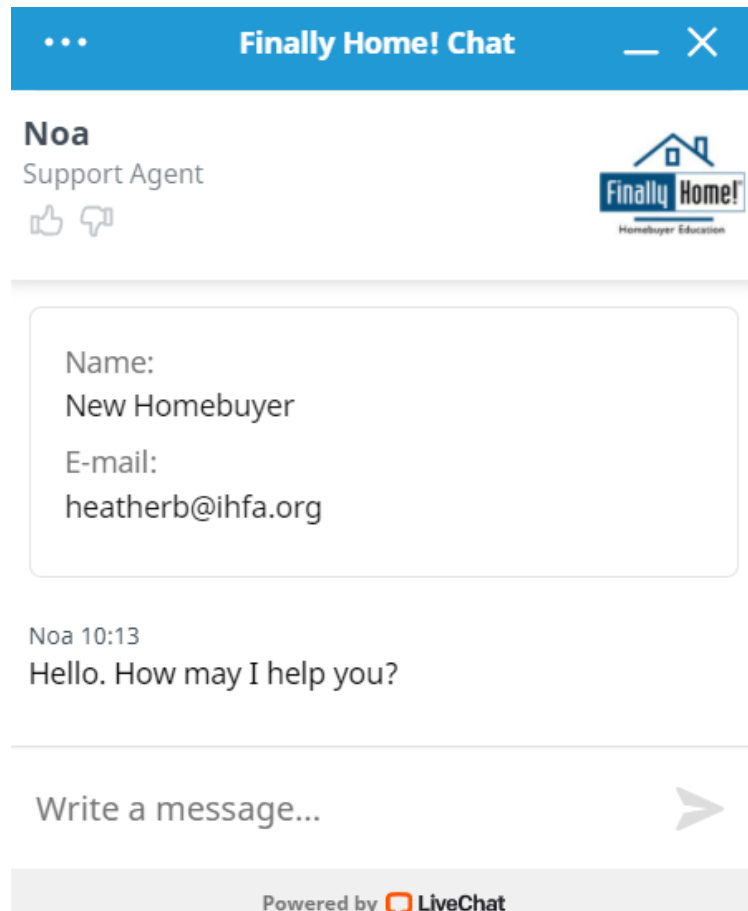
The key to successful and sustainable homeownership. Be guided through the home-buying process and empowered to make good homeownership choices.

GET STARTED NOW

Finally Home!  
Homebuyer Education

A banner for 'Finally Home! Homebuyer Education'. On the left is a logo featuring a house icon above the text 'Finally Home!' and 'Homebuyer Education' below it. The main text reads 'The key to successful and sustainable homeownership. Be guided through the home-buying process and empowered to make good homeownership choices.' To the right of the text is a blue button with the text 'GET STARTED NOW'. On the far right is a photograph of a smiling family: a woman, a young girl, and a man.

# Technology to empower! Real time chat with HUD-certified housing counselors.



# Short Videos and Calculators



## Monthly Budget Worksheet

Savings	Amount
General savings	
College savings	
Retirement fund	

Housing and Living Expenses	Amount
Mortgage - 1 <sup>st</sup>	
Mortgage - 2 <sup>nd</sup>	
Rent	
Homeowners or renters insurance	
Property taxes	
HOA fees	
Home maintenance and repairs	
Lawn care and pest control	

Utilities	Amount
Natural gas or heating oil	
Electricity	
Water	
Sewer	
Trash collection	
Cell phone	
Home phone	
Internet service	

Clothing	Amount
Clothing	
Laundry and dry cleaning	

Transportation	Amount
Car insurance	
Gasoline	
Oil changes, repairs, maintenance	
Parking and tolls	
Public transportation fares	
Car registration	

Household	Amount
Groceries	
Cleaning supplies	

Medical and Health	Amount
Health insurance premiums	
Life and disability insurance premiums	
Out-of-pocket costs for office visits	
Dental care	
Eye care	
Medications	
Gym membership	

# Introduction to Housing Counseling

## Counseling Options

Would you like to be connected to a Finally Home Counselor to learn more and potentially receive one-on-one pre-purchase counseling? \*

Yes

No

Your Name \*

Email \*

Phone \*

SUBMIT

[← Chapter Seven Summary & Quiz](#)

[Housing Counseling Resources →](#)

# Why Life-of-Loan Counseling is a Best Practice

- Life-of-loan counselors provide consistency within the home-buying process
- Students learn prior to purchase that there is free, trusted help available
- Students who talk with an advisor, pre-purchase, are more likely to reach out to an advisor if there are any signs of trouble post-purchase
- Empowers new buyers across Idaho and beyond
- HBE and one-on-one housing counseling can be the tools needed to help first-time homebuyers succeed



# Pre-purchase Counseling

Helping Consumers Overcome  
Barriers to Homeownership

- Credit score
- Lack of savings
- Lower income
- Housing prices
- Expansion of resources

## **WHAT HOUSING COUNSELORS DO:**

Help determine if and when a person is ready to own a home, ***connect them with affordable mortgage products and help educate them on the process.***

## **WHO BENEFITS:**

Renters, first-time homebuyers, prior homeowners who have had a foreclosure or bankruptcy.

## **WHAT WE OFFER:**

Budgeting for homebuying, determining the right time to buy, explain loan options, credit improvement techniques or tools.



# Outcomes

- The most significant difference that IHFA has made is the coupling of life-of-loan counseling with homebuyer education. This was only possible through technology.

&

- Ensuring that resources for homeownership and housing assistance are available in multiple mediums to both consumers and partners.





# Education is key but outreach is essential.

- Outreach to all segments across Idaho using common tech trends
- Strategic work in underserved communities (providing resources and creating trust)
- Advertising, promotion, and most importantly education
- Don't forget about in-person outreach
- Utilization of language interpreters for one-on-one counseling
- Multi-language marketing
- Multi-language homebuyer education
- Annual homeownership marketing campaign
- Annual housing counseling and homebuyer education campaign

# Idaho Housing's Model for Success

Education of partners

+

Outreach and education to consumers through technology (Finally Home!)

+

Housing counselors who are well versed in the barriers impacting new homebuyers (life-of-loan counseling)

=

Increased low-to-moderate income homebuyers



**More Loans**



Thank you!  
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[www.idahouhousing.com](http://www.idahouhousing.com)

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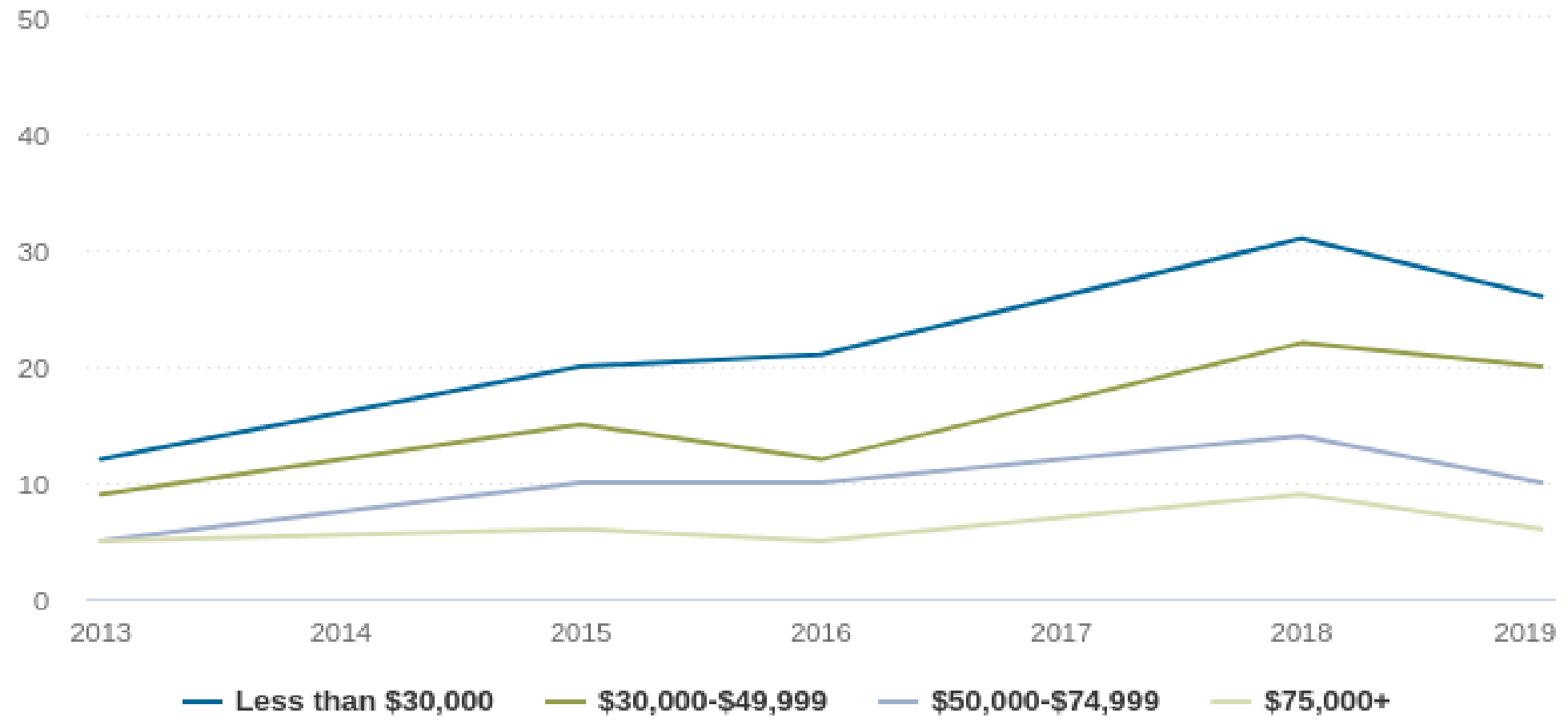
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Utilizing Technology to  
Reach More Homebuyers  
Mortgage Bankers  
Association



# Smartphone dependency by income

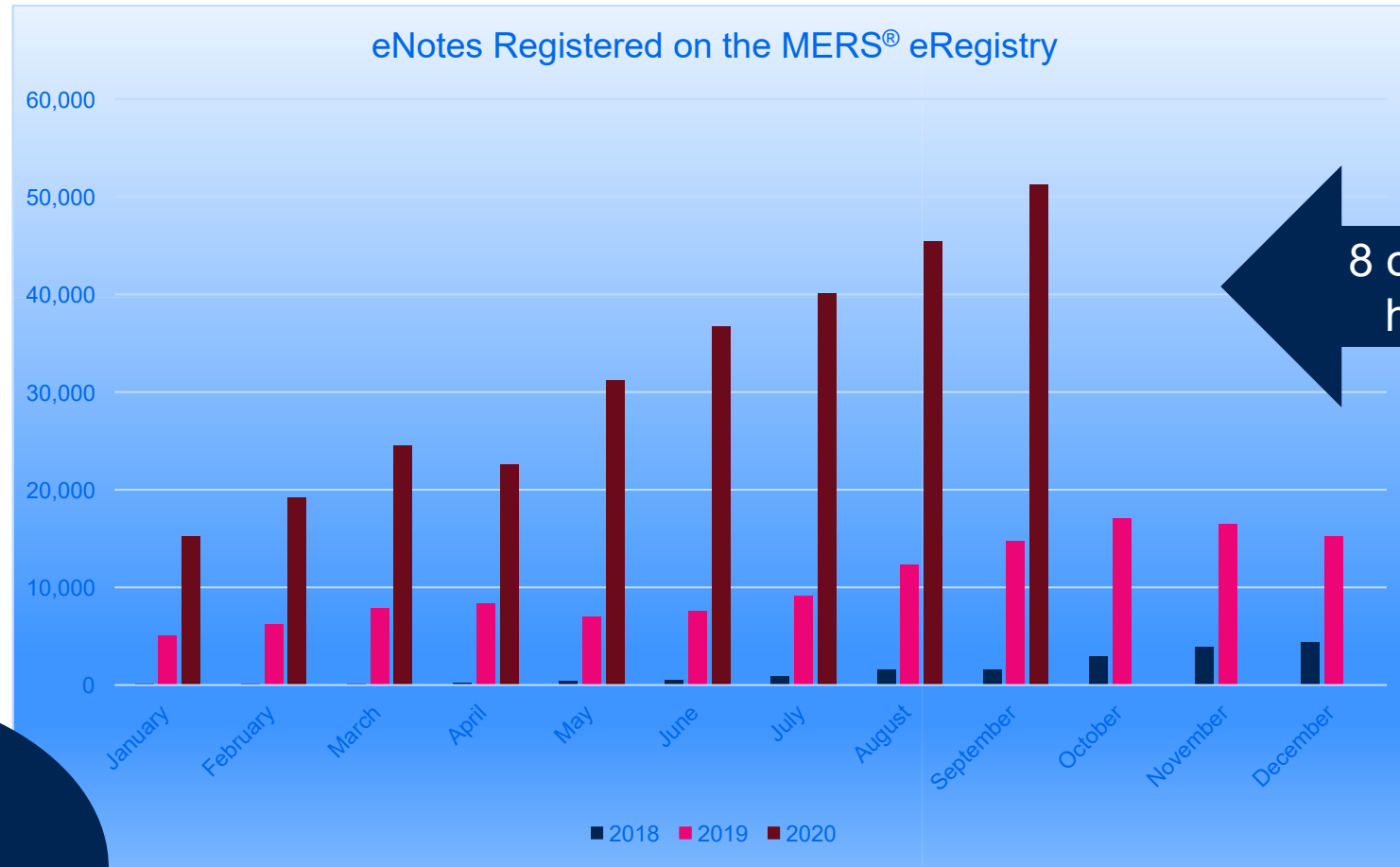
*% of U.S. adults who do not use broadband at home but own smartphones, by income*



SOURCE: PEW RESEARCH CENTER

# Mortgage Applicant Usage of Technology

# eNote Data: Year-Over-Year Growth



8 of 9 months in 2020 have set a record.

September 2020: 51,234 eNotes registered – 5,816 more than in August!

New single-day eNote registration record – 2,696 on Sept. 25!

Source: MERSCORP Holdings, Inc.

# MISMO

- SMARTDocs®
- Logical Data Model
- Remote Online Notary
- Application Programming Interfaces
- Digital Loan Modifications



# Thank you

Rick Hill

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