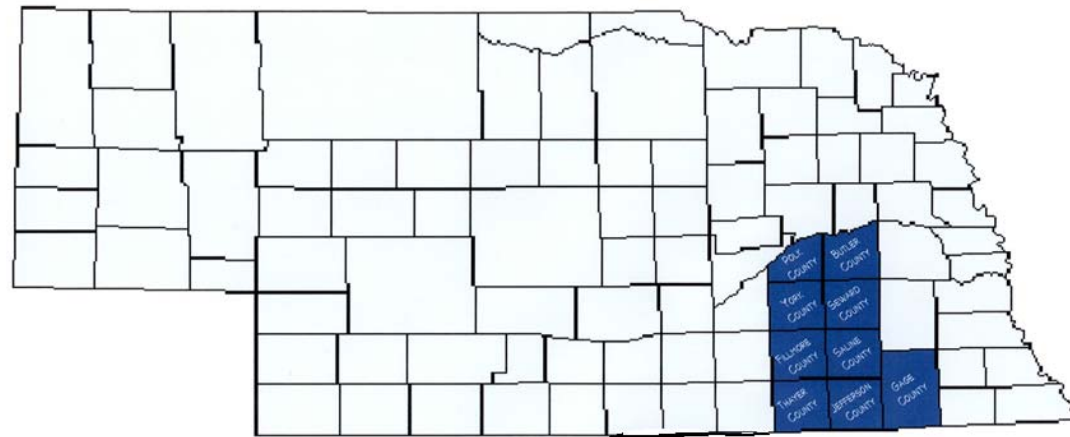




private non profit corporation

501 (c) 3

SERVICE AREA



HOUSING PROGRAMS

- RENTAL
- LEASE-TO-OWN (CROWN)
- DOWN-PAYMENT ASSISTANCE
- HOMEBUYER EDUCATION
- HUD APPROVED HOUSING COUNSELING AGENCY
- OWNER-OCCUPIED HOUSING REHAB



HOMEBUYER EDUCATION PROGRAM



REACH

Readiness Education Awareness
Collaborative for Homebuyers and
Homeowners

HOMEBUYER EDUCATION PROGRAM

REACH is a statewide homebuyer education delivery system that functions as a collaborative of nonprofit organizations, lending institutions, government agencies, real estate professionals and educational organizations.

Courtesy of www.housingdevelopers.org

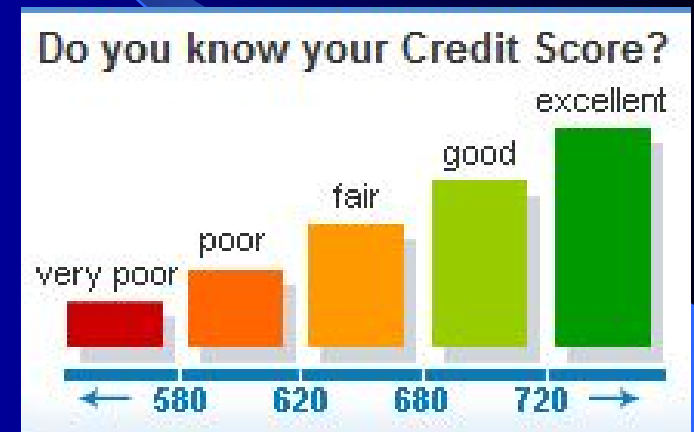
HOMEBUYER EDUCATION PROGRAM

- The Nebraska Housing Developer's Association serves as the Lead Agency.
- REACH Affiliate Organizations deliver homebuyer education workshops that cover the 16 Uniform Standards established by REACH.

Uniform Standards Workshop Curriculum

Understanding Credit

- Establishing a credit record
- Repairing a bad credit record
- Correcting an erroneous credit record



Uniform Standards Workshop Curriculum

Budgeting/Goalsetting/Money Management

- Determine net income
- Determine monthly expenses
- Housing expenses
- Credit card debt
- Cash purchases; Emergency reserve fund
- Living within your budget



Uniform Standards Workshop Curriculum

Understanding the Professions Involved

- Home Inspectors
- Realtors
- Appraisers
- Closing agents
- Lenders
- Property Insurers
- Mortgage Insurers

Uniform Standards Workshop Curriculum

Pre-Qualifying vs Pre Approval

- Benefits of being pre-qualified
- Required documentation
- Costs/fees

Uniform Standards Workshop Curriculum

Pros and Cons of Homeownership

- Do you really want to own your own home?
- Advantages/Disadvantages
- Can you afford to buy a house – financial literacy

Uniform Standards Workshop Curriculum

Upfront Costs/Moving-Insurance-Closing

- Down payment; Closing costs
- Settling in costs; Ongoing costs
- Monthly mortgage payment
- Taxes and Insurance

Uniform Standards Workshop Curriculum

Rights and Responsibilities

- What rights and responsibilities do you have as a homeowner e.g., fair housing and fair lending laws?
- You have the right to shop for financing, realtors, insurance, etc.

What documents do you have a right to?

Uniform Standards Workshop Curriculum

Housing Loans, Applications, Etc.

- Various mortgage loans available
- Shopping for a loan; Applying for a loan
- Loan processing
- What happens if your loan application isn't approved?

Uniform Standards Workshop Curriculum

Foreclosure Prevention: Refinancing, etc.

- Understanding the terms of your loan
- Avoiding foreclosure
- Contacting your lender/servicer
- Working with a credit counselor
- Beware of predatory lending

Uniform Standards Workshop Curriculum

Choosing the Right Home

- Deciding what you want
- How expensive of a home can you buy?
- Are you ready for homeownership?

Uniform Standards Workshop Curriculum

Insurance, Taxes, Valuations

- Mortgage insurance
- Homeowner insurance
- Real Estate taxes
- Property assessments

Uniform Standards Workshop Curriculum

Negotiating and Handling Conflict

- Negotiating the purchase
- What happens when there are problems with the offer or financing?

Uniform Standards Workshop Curriculum

Making an Offer, Earnest Money, etc.

- Deciding how much to offer
- Submitting the offer
- Terms of the contract
- Acceptance of offer



Uniform Standards Workshop Curriculum

Closing on your Home

- Preparing for the closing
- How much money to bring to the closing
- Closing - - - The Big Day

Uniform Standards Workshop Curriculum

Maintenance & Equipment Needed

- Seasonal inspection checklist
- Cost-effective energy conservation measures
- Do-it-yourself repairs
- Major repairs/home improvements (contractors, financing available)

Uniform Standards Workshop Curriculum

Being a Good Neighbor

- Settling in
- Meeting your obligation as a borrower
- Reaping the benefits of homeownership



RESOURCES

Participant Workbook

Realizing the American Dream by
Neighbor Works America

Volunteers

Lenders, Real Estate Agents, Insurance
Agents, Home Inspectors

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