

HOLDING AFFORDABLE HOUSING EDUCATION EVENTS FOR THE PUBLIC

BACKGROUND

Associations realize that homeownership education must begin with the basics. For those who have never owned a home before, the process can seem overwhelming and education that focuses on a general orientation to the process will be most effective and most appreciated. Of course, this introductory education will need to be followed by more specifics on homebuying essentials like budgeting, understanding credit, or even cleaning up a poor credit history.

Homebuying workshops are an effective way to engage the community and increase the pool of potential homebuyers.

UP CLOSE

HOMEBUYER EDUCATION

The Memphis Area Association of REALTORS® has cataloged homebuying education courses offered by over 20 local organizations including non-profit foundations, religious charities, development authorities, and others. All of these are listed on its web site, detailing contact information, course offerings, and even days and times the courses are offered. Leveraging these like-minded community resources is a smart way to increase the level of consumer education in your region.

Learn more at:

www.maar.org/whm/homebuyer_edu.asp

SUGGESTIONS

- Use courses developed by others (e.g., the CreditSmart® course from Freddie Mac) rather than creating them yourself. Understand though, that your agents may need certification from state organizations, or those who created the courses, before teaching them.
- Local employers can be good partners in providing an interested audience and facilities for workshops. Homeownership is viewed as a key tool in ensuring employee retention, so employers are often eager to assist. If you plan to reach out to employers, though, you should consider offering NAR's Employer-Assisted Housing Class to ensure that your members are properly educated on employer-assisted housing and on reaching out to employers. See section 7 of the "for REALTORS®" portion of the *Toolkit* for details about the class or visit www.realtor.org/cahclass.

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- Be prepared to point participants to additional resources. Partner with non-profit housing and/or credit counseling agencies. These organizations are trained and have expertise in dealing with consumers with credit and financial literacy concerns.

LEARN MORE

CreditSmart®

CreditSmart® is widely recognized as a comprehensive and well-designed curriculum in credit education and financial literacy. Offered in five different languages, it provides a good deal of background and preparation materials for instructors.

Freddie Mac

www.freddiemac.com/creditsmart

What Works in Affordable Housing Education?

Developed by the Non-Profit Housing Association of Northern California, this tip sheet offers some basic pointers for those conducting homebuyer education classes.

California Department of Housing and Community Development

www.hcd.ca.gov/hpd/nimby/what_works.pdf