

Housing Kentucky Families:

new vision
new strategies

2015 Kentucky Affordable Housing Conference



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**Innovation Solutions:
Affordable Housing Award**

Community Ventures Corporation's
eHome America

The Value of Homeownership Education & Counseling (HEC)

- **Reduced loan delinquencies**
 - First-time buyers who received HEC had a 29% reduction in delinquency rates
- **Improved financial health and increased knowledge**
 - Borrowers who received HEC had significant increases in their credit scores and/or had improved overall credit health
- **More efficient transactions**
 - Borrowers are better able to measure “ability to pay” and select better loan products.
- **Increased mortgage sustainability**
 - Counseled borrowers are 67% more likely to remain current on their mortgages

Background on eHome America

- An online education program for prospective homebuyers linked to local counseling services
- Developed by Community Ventures Corporation, a nonprofit HUD-approved counseling agency and an affiliate of the NeighborWorks Network
- Exceeds “National Industry Standards” for Homeownership Education and Counseling (HEC)

eHome's Components

- Structured web-based homebuyer education
- Broken into chapters so consumers can start and stop as desired
- Uses multiple adult learning techniques
- Has “key terms” highlighted and defined
- Incorporates numerous quizzes and tests
- Provides robust admin panel for counselors

eHome's Three Business Goals

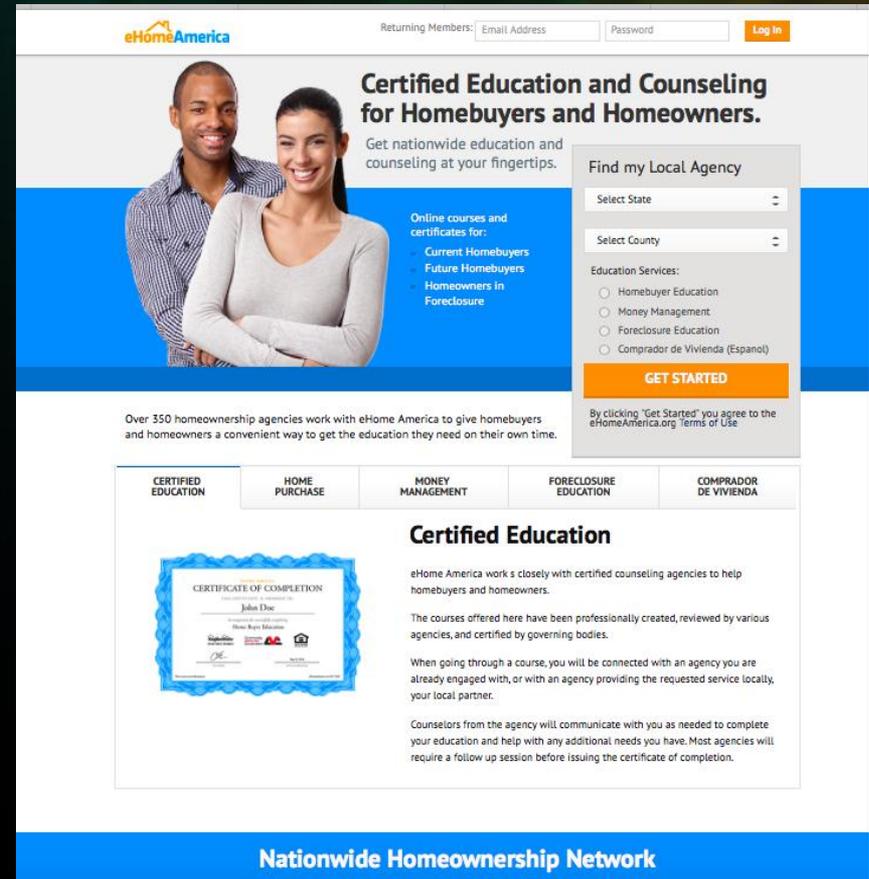
1. Increase the **market share of first-time homebuyers** who receive homeownership education and counseling (estimated at less than 10% now)
2. Increase the **perceived value of homeownership education and counseling (HEC)** by consumers and partners
3. Increase the **revenues and the sustainability** of local counseling agency partners and eHome America

eHome Growth: 2010-2014

- Over 100,000 completed users in past five years
- Over 375 nonprofit partners in 49 states
- Endorsed by USDA, NeighborWorks America and 12 State Housing Finance Agencies
- Provided over \$1.7 million in revenues to support local counseling services in 2014

Benefits to Consumers

- More convenient training
- Available 24/7 in own home
- Eliminates travel time and costs to classes
- Can take class at own pace
- Modest cost for class – \$99 per household



The screenshot displays the eHomeAmerica website interface. At the top, there is a navigation bar with the eHomeAmerica logo, a 'Returning Members' section with input fields for 'Email Address' and 'Password', and a 'Log In' button. Below this is a main banner featuring a smiling couple and the text: 'Certified Education and Counseling for Homebuyers and Homeowners. Get nationwide education and counseling at your fingertips.' To the right of the banner is a 'Find my Local Agency' form with dropdown menus for 'Select State' and 'Select County', and radio button options for 'Education Services': 'Homebuyer Education', 'Money Management', 'Foreclosure Education', and 'Comprador de Vivienda (Español)'. A prominent orange 'GET STARTED' button is located below these options. A small disclaimer states: 'By clicking "Get Started" you agree to the eHomeAmerica.org Terms of Use.' Below the banner, a text block reads: 'Over 350 homeownership agencies work with eHome America to give homebuyers and homeowners a convenient way to get the education they need on their own time.' A navigation menu includes tabs for 'CERTIFIED EDUCATION', 'HOME PURCHASE', 'MONEY MANAGEMENT', 'FORECLOSURE EDUCATION', and 'COMPRADOR DE VIVIENDA'. The 'CERTIFIED EDUCATION' tab is active, showing a 'Certificate of Completion' for 'John Doe' and a section titled 'Certified Education' with descriptive text about the program's benefits and process. At the bottom of the page, a blue banner reads 'Nationwide Homeownership Network'.

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Benefits to Partners

- Convenient 24/7 access for customers
- Provides alternative service delivery mode for customers
- Helps reach younger, tech-savvy customers
- Provides revenue stream for counseling
- Helps increase production without increasing workload

In Conclusion

- We are confident that our product provides the highest level of convenience, service and support to our customers.
- We have built a product that will continue to deliver the products and services homebuyers value, the exceptional customer service they deserve and an online presence that matters.