



Building Knowledge, Confidence & Community Pride

Homebuyer Education (8 Hours)

Course Description: Homebuyer Education is part of NHSIE's Homeownership Promotion & Preservation Curriculum. Homebuyer Education is designed to educate homebuyers and promote exceptional homeowners that will maintain their property. It covers:

Real Estate, Title & Escrow

- Explaining Real Estate Purchase Contract
- Contingencies & Counter-offers
- Title Report
- Settlement Fees

The Mortgage Process

- Types of Mortgage Loans
- Getting Pre-qualified and Receiving a Loan Commitment
- The 1003 Application
- Good Faith Estimate

Foreclosure Prevention

- Protecting Your Investment
- Intro to budgeting, savings, and prevention techniques
- Definitions and overview of Delinquency Cycle
- Delinquency: the role of the homeowner, counselor, & lender
- Avoiding Foreclosure: loss mitigation options and common rescue scams

Predatory Lending & Discrimination

- What You Don't Know Can Hurt You - Video
- Loan Flipping and other Predatory Lending Tactics
- Fair Housing and Lending Rights

Homeowner's Insurance

- Different types of Insurance Companies and Insurance Policies
- Coverage Needed Before Closing: Basic Fire
- Additional Coverage: medical, liability, homeowner's policy, earthquake & flood insurance, etc.

Home Inspections/Home Maintenance & Preventive Care

- What is a Home Inspection? The Importance of Getting a Home Inspection
- Home Inspections vs. an Appraisal
- Health and Safety Hazards
- The Value of Home Maintenance
- Basic Tools & Equipment for Maintenance
- Heat, Venting & Air Conditioning, Plumbing System, Home Cleaning Methods

Homebuyer Education courses are taught in a classroom setting by experienced housing professionals who are certified by the NeighborWorks® Center for Homebuyer Education and Counseling (NCHEC). All courses are HUD, Fannie Mae and Freddie Mac approved.