



Homeownership Counseling Resource Guide

As required under the FHLBank Indianapolis HomeBoost Minority Down Payment Assistance Program, homebuyers must complete a homeownership counseling program prior to purchasing a home. FHLBank Indianapolis requires that the counseling program be provided by an organization certified and recognized as experienced in housing counseling by HUD or a state agency. *Counseling completed via telephone, regardless of format or provider, is not acceptable.*

In the event a HUD or state agency approved face-to-face program is not available, an online counseling program may be completed prior to purchasing the home. The online counseling program must also be certified by HUD or a state agency. Any online counseling is to be followed-up with a one-on-one session, via face-to-face or telephone, with a Member representative to allow prospective buyers to get any questions they may have answered.

The counseling and education sources contained in Section 1 of this guide meet FHLBank Indianapolis homeownership counseling requirements. Section 2 provides a list of suggested online counseling programs. Section 3 provides additional, non-approved anti-predatory lending and other financial education and homeownership resources.

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HUD & State Agency Counseling Programs

HUD-Approved Counseling Agencies

Search by state at: <http://www.hud.gov/offices/hsg/sfh/hcc/hcs.cfm>

Housing Finance Agencies (HFA)

Most housing agencies have lists of approved counseling agencies. If you are unable to locate this list, please contact the agency directly.

<u>Michigan State Housing Development Authority</u> 735 E. Michigan Avenue P.O. Box 30044 Lansing, MI 48909 (517) 373-8370	<u>Indiana Housing & Community Development Authority</u> 30 South Meridian, Suite 1000 Indianapolis, IN 46204-3413 (800) 872-0371 (IN only) or (317) 232-3564
<u>For other HFAs, visit National Council of State Housing Agencies at:</u> http://www.ncsha.org/housing-help	



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FHLBank Indianapolis Suggested Online Counseling Programs

eHome America

- <https://www.ehomeamerica.org/homebuyers#homebuyereducation> (Select: Get Started)

eHome America is a web-based program for prospective first-time homebuyers. This course creates knowledgeable and default-resilient buyers ready for a lifetime of homeownership. This course takes approximately 8 hours to complete and requires a registration fee. The program is also available in Spanish.

FANNIE MAE: HOMEVIEW

- <https://www.fanniemae.com/education> (Select: Start Course)

HomeView is a free, online course providing the first-time homebuyer with comprehensive information necessary to take the next steps towards homeownership. Learn how to save and prepare for home purchase, work with lenders and real estate professionals, understand the mortgage process and more.

FDIC: Money Smart

- <https://www.fdic.gov/resources/consumers/money-smart/index.html> (Select: Play and Learn)

This free, computer-based instruction provides financial education for both adults as well as young adults. The training covers topics such as the basics of borrowing money wisely, using a spending plan to achieve financial goals, and how to use banking products effectively. The Money Smart curriculum helps individuals build financial knowledge, develop financial confidence and use banking services effectively. The program is also available in Spanish.

FRAMEWORK: Preparing for Homeownership

- <http://www.frameworkhomeownership.org> (Select: Get Started)

Framework provides the knowledge to be a smart, confident and successful homeowner. This program helps homebuyers understand the costs of homeownership, figure out an affordable purchase price and monthly payment and explains every financial aspect of buying a home.

FREDDIE MAC: Credit Smart

- <https://creditsmart.freddiemac.com/paths/homebuyer-u/> (Select: Start Now)

This free, self-paced, interactive tutorial outlines the steps to homeownership from the importance of good credit to qualifying for a loan and selecting a lender, with a special emphasis on protecting investment once you own a home.



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Additional Homeownership Resources

The following counseling and educational resource links are provided to enhance homebuyer, existing homeowner and foreclosure counseling efforts but **do not meet** FHLBank Indianapolis's homebuyer counseling requirements as stand-alone programs.

HUD Predatory Lending Information

- <https://www.hudexchange.info/programs/housing-counseling/topics/>

Indiana Mortgage Foreclosure Counseling Resources

- <https://www.877gethope.org/>

Indiana has a statewide program to provide free mortgage foreclosure counseling and education to at-risk homeowners. This multi-tiered solution includes a targeted public awareness campaign, a telephone hotline available seven days a week, and a local network of qualified advisors. The toll-free number, 877-GET-HOPE, is available as well at the website listed above.

A Step Forward Michigan

- <https://www.stepforwardmichigan.org/>

The Michigan Homeowner Assistance Nonprofit Housing Corporation (MHA) acting through Michigan State Housing Development Authority (MSHDA) has received federal funds from the U.S. Department of Treasury to help Michigan take a step forward through a comprehensive, statewide strategy that is aimed to help homeowners who are at high risk of default or foreclosure. Through A Step Forward, MHA has designed programs to help homeowners who have had a financial hardship.

Consumer Protection Financial Bureau

- <https://www.consumerfinance.gov/find-a-housing-counselor/>

Housing counselors throughout the country can provide advice on buying a home, renting, defaults, foreclosures, and credit issues. Using the search box, you can locate one near you. The counseling agencies on the list are approved by the U.S. Department of Housing and Urban Development (HUD) and they can offer independent advice about whether a particular set of mortgage loan terms is a good fit based on your objectives and circumstances, often at little or no cost to you. This list will show you several approved agencies in your area.



Homeownership Matters

- <https://homeownershipmatters.realtor/about/>

The Home Ownership Matters Preservation Center, Inc. was created to help consumers become more knowledgeable about the entire spectrum of home ownership, initial planning, steps toward buying, home maintenance, plus refinancing or the sale of a home. HOMPCI also seeks to fill the gap by preparing borrowers to more fully participate in addressing their mortgage default.

Homeownership Preservation Foundation

- <https://www.995hope.org/>

The Homeowner's HOPE™ Hotline at 888-995-HOPE is a counseling service provided by the Homeownership Preservation Foundation to work with consumers to find a solution to foreclosure issues. Counseling is available free of charge, in English and 170 other languages, 24 hours a day, 7 days a week, 365 days a year