

Self-Assessment of Financial Knowledge and Tools

- 1) Do you have a checking account with a financial institution? Yes _____
No _____
- 2) Have you ever reviewed your credit report? Yes _____ No _____
- 3) Do you regularly track your spending? Yes _____ No _____
- 4) Have you created a family budget? Yes _____ No _____
- 5) Do you know the total amount of consumer debt you owe? Yes _____
No _____
- 6) Do you pay your bills on time or before the due date? Yes _____
No _____
- 7) Do you have a savings account with a financial institution? Yes _____
No _____
- 8) Do you have written personal financial goals? Yes _____ No _____
- 9) Are you ready to care for and maintain a home? Yes _____ No _____
- 10) Are you a homeowner? Yes _____ No _____

If you answered "No" to one or more questions, we suggest to register in one of our programs.

Partners & Supporters

Our HomeBuyer Education Programs are supported in a variety of ways by # organizations of our community. In addition to the financial support, there are many corporations that provide in-kind services including legal, marketing, advertising, public relations, office space and more.

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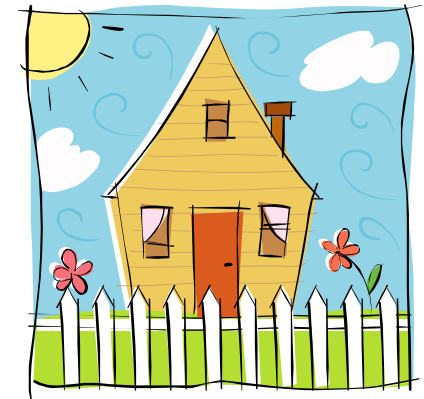
become a partner today!

Please call (970) 384 6447



VALLEY HOUSING PARTNERS

2008 Free Home Buyer Counseling Programs



Are you ready to buy a home?

Mountain Regional Housing Corp

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 Glenwood Springs, CO 81601**

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 Glenwood Springs, CO 81602**

Phone: (970) 384-6447

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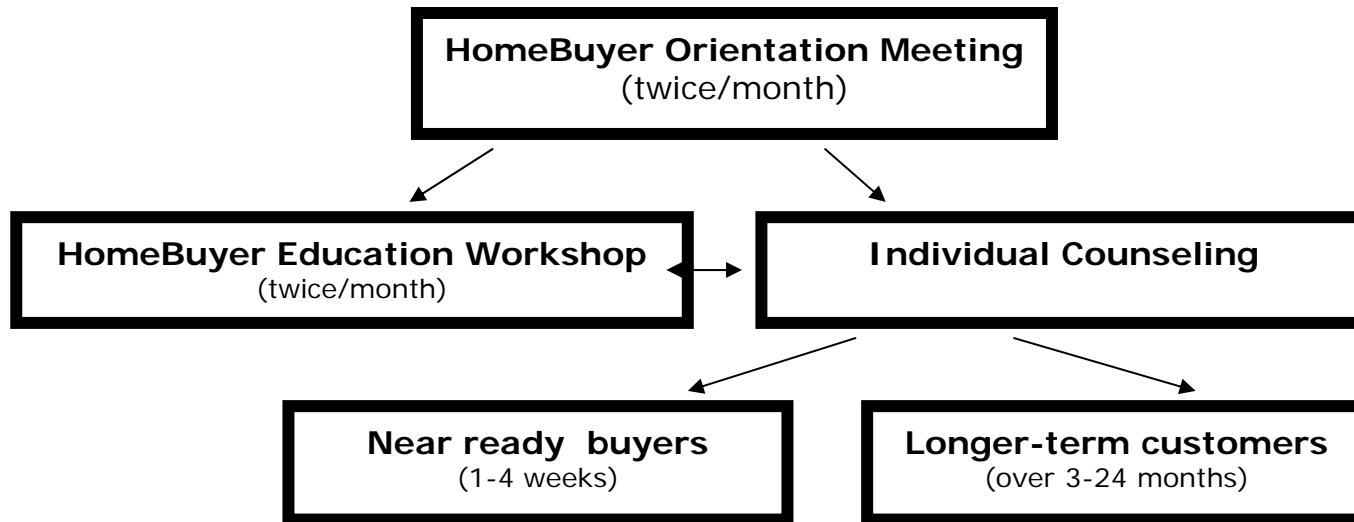
**yanina@housingcommunity.org
 www.housingcommunity.org**



VALLEY HOUSING PARTNERS

"Bringing communities together"

We are a non-profit and HUD-approved agency



OVERVIEW

Homebuyer and home-ownership counseling (pre-and postpurchase) is provided primarily through individual counseling sessions or in group settings (workshops). Individual counseling can be short-term and long-term (HomeBuyers Club).

Orientation: 90-minutes session will allow participants to self-select into the different tracks of homebuyer education according to their readiness and how Valley Housing Partners can assist them through the process of becoming a homeowner.

HomeBuyer Education Workshop: 8-hrs seminar that outlines the steps to homeownership and the services provided by our organization. Please check our website for dates and location: www.housingcommunity.org

Individual Counseling: one-on-one counseling supplements other kinds of homebuyer education by focusing on challenges and issues that are specific to a particular homebuyer.

The sessions generally include information on budgeting, developing a savings plan, credit issues and repairing credit, and selecting a home.

Near ready buyers: no major obstacles; one or two minor problems.

Longer-term customers: problem will take over 3 months to resolve; "life skill" problem.



DESIRED RESULTS

- Customers who understand and can manage the homebuying process in their own self-interest.
- No foreclosures and a delinquency rate that meets industry standards.
- Successful home ownership for customers not previously served by traditional lending institutions.
- Homeowners prepared to be good neighbors.

MINIMUM STANDARDS/CURRICULUM CONTENT

- Assessing Readiness to Buy
 - Owning vs. renting
 - Debt to income ratios
 - Employment stability
- Budgeting and Credit
 - Credit reports and credit repair
 - Affordability issues
 - Successful money management
 - Lender qualification
- Financing a Home
 - Process
 - Loans and mortgages
 - Mortgage assistance programs
- Selecting a Home
 - Realtors
 - Purchase contracts
 - Types of houses
- Maintaining a Home/Finances
 - Mortgage obligations
 - Home maintenance repairs
 - Contractors
 - Community involvement

Recommended practices by NeighborWorks America