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## *Homebuyer Education*

Since the home purchase process can be costly and complex, THDA requires homebuyer education for all Great Start and Great Advantage applicants and encourages it for all consumers considering homeownership. THDA's purpose not only is to assist people with purchasing homes, but also to help them become long-term, successful homeowners.

Consumers, regardless of income, age or ethnicity, may be intimidated by the home buying process. In-depth education and training prepares consumers – emotionally and financially – for the commitment and investment of buying a home, generally the largest purchase they will ever make.

Interested consumers can obtain a list by clicking the following link: <http://resources.thda.org/OAandHBEweblist/HBEIlist1.aspx>

The "Realizing the American Dream" homebuyer education curriculum used by these certified trainers, during these classes, addresses the following four basic areas:

1. Budgeting and Credit
2. Shopping for a Home
3. Getting a Mortgage Loan
4. Keeping Your Home and Managing Your Finances.

Participation in a "Realizing the American Dream" homebuyer education class will help consumers understand the following:

- The advantages and disadvantages of owning a home
- Setting goals
- How to budget and save
- How much they can afford to pay for a home
- The importance of good credit when they try to borrow money
- How to find the right house in the right neighborhood
- How to make an offer
- The steps to getting a loan
- How to maintain and protect their home after they move in

Tennesseans interested in homeownership can also find the names of certified trainers in their area by clicking on the homebuyer education trainers' calendar link: <http://www.hbeicalendar.thda.org>. Trainers should be contacted early in the home buying process. Early participation in a homebuyer education program can help consumers make sound decisions as they make plans for a successful home buying experience. For more information on HBE Resources, please contact **Vicki George**, HBE Coordinator, at (615) 815-2085.

\*The "Realizing the American Dream" curriculum is a copyrighted training product of the Neighborhood Reinvestment Training Institute.

