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TSAHC and Texas Realtors launch "Get Ready: Making Texans Homeowners for Life," a joint campaign for homebuyer education

April 7, 2014 – AUSTIN – The Texas State Affordable Housing Corporation (TSAHC) has partnered with the Texas Association of Realtors (TAR) to promote the benefits of taking a quality homebuyer education course prior to purchasing a home. Homebuyer education is a class, workshop, or online course aimed at potential homebuyers who are either first-time homebuyers or who desire to educate themselves about the home buying process. The joint campaign, titled **"Get Ready: Making Texans Homeowners for Life**," will work to increase awareness of these programs among potential homebuyers, Realtors, lenders, loan officers and housing industry partners in Texas.

"Studies have shown that homebuyers who receive pre-purchase education are one-third less likely to fall behind on their mortgages by 90 days or more, compared to homebuyers who didn't take a homebuyer education course," said David Long, President of the Texas State Affordable Housing Corporation. "We know that Texas Realtors want their clients to be successful homeowners, so partnering with the Texas Association of Realtors to spread the word about these programs to the public was a natural fit."

A quality homebuyer education class provides detailed information about the technical, financial and practical aspects of buying a home and becoming a successful homeowner. Topics often include understanding credit, reducing debt, determining if you are ready to buy a home, understanding mortgage loans, avoiding predatory loans, navigating the home buying process, finding local and state down payment assistance programs and understanding the ongoing responsibilities of homeownership.

Dan Hatfield, Chairman of the Texas Association of Realtors, explained, "The Texas Association of Realtors has worked with TSAHC in the past through our 'United Texas' program, which educates Texas Realtors about the resources available for clients seeking affordable housing. This program takes that partnership one step further, empowering Texas Realtors to help their clients 'get ready' and become homeowners for life."

TSAHC provides access to homebuyer education in several ways, beginning with the <u>Texas Financial Toolbox</u>. An online resource, the toolbox helps homebuyers identify homebuyer education programs available to them as

well as financial and credit counseling resources, homeownership assistance programs and foreclosure prevention counseling. For more information on the toolbox and the campaign, visit <u>www.getreadytx.org</u>.

About the Texas State Affordable Housing Corporation

The Texas State Affordable Housing Corporation (TSAHC) was created in 1994 as a self-sustaining nonprofit housing organization. At TSAHC, we believe that every Texan deserves the opportunity to live in safe, decent and affordable housing. Our programs target the housing needs of low-income families and other underserved populations in Texas who do not have acceptable housing options through conventional financial channels. All TSAHC programs are offered statewide, with special attention given to rural areas and other select target areas. Learn more at www.tsahc.org.

About the Texas Association of Realtors

With 90,000 members, the Texas Association of Realtors is a professional membership organization that represents all aspects of real estate in Texas. We advocate on behalf of Texas Realtors and private-property owners to keep homeownership affordable, protect private-property rights, and promote public policies that benefit homeowners. Visit <u>TexasRealEstate.com</u> to learn more.

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