



HOME Counseling

The HOME Counseling Program (HOME being an acronym for **H**ousing, **O**wnership, **M**oney, **E**ducation) is proposed as a multi-faceted learning experience that will serve/address three primary and two secondary objectives.

Primary Objectives:

1. Provide educational opportunities and information to those LMI persons who are currently renting (this target population would include those renters currently receiving some sort of rent subsidy as well as those renters responsible for the entire amount of the rental payment). This info which would include instruction on making responsible and wise financial choices, budgeting, proper use of credit, the importance of making timely payments etc., would be made available in an effort to stabilize this population's financial position. The goal of this activity would be to assist those renters wishing to move from open market rentals to permanent homeownership by educating them regarding sound fiscal management and planning.
2. Provide educational opportunities and information to those LMI persons who are in a position and wish to become homeowners. This information would include such topics as the importance of maintaining a good credit rating, planning for the necessities of homeownership, the responsibilities of home maintenance, the home buying process, including working with a real estate professional, obtaining a mortgage and the closing process. The goal of this activity would be to insure that the prospective homeowner is a well-educated consumer who is in a position to make responsible and wise financial choices.
3. Provide continued educational opportunities, information and support to those LMI persons who have purchased a home within the past 6 to 24 months. This opportunity would be made available in order to insure that the homeowners are able to continue to financially sustain homeownership as well as maintain the actual physical facility. Additional information regarding larger home maintenance/replacement issues would be made available.

4. Information on such issues such as predatory lending, the perils or refinancing, home equity scams, equity stripping, etc. would also be made available. The goal of this activity would be to provide a solid foundation from which the homeowner could continue to maintain independence and begin to accumulate (grow) wealth.

Secondary Objectives:

1. Provide structured educational opportunities for young people ages 10-15 to experience lessons in financial literacy. These lessons would include how to save a portion of the money they have/receive/earn, how to spend wisely, how to budget for future purchases, how important a “clean” credit report will be to their future financial transactions, how to use credit wisely etc. The purpose of this activity will be to begin the process of making sound financial decisions before the student is faced with making these decisions in the “real” world. The goal of this activity is to help young people understand the importance of sound financial planning and management so that when they reach the age or time where they wish to invest in a major purchase such as a home their credit will be acceptable.
2. Provide educational opportunities for those members of the mentally and physically disabled community able to live independently. Many advocates for this segment of the population have expressed deep concern at the limited number of housing options available to this segment of the population. They have also expressed frustration at the educational/reading level at which a great majority of financially related material is made available or presented. They believe that if the information was made available in a simpler, easier to understand format that was acceptable to the mentally disabled, many could qualify for homeownership. This process would be based on a “small step” approach by holding shorter sessions and making the sessions more “hands-on” learning. A multi-media approach would be utilized to introduce several topics in brief yet informative segments. The goal of this activity would be to provide the opportunity to receive education and information leading to homeownership to those persons who have the ability and desire to live independently.

Participants in the HOME Counseling Program would be identified through but not limited to, the following avenues:

1. Referrals from loan officers at financial institutions, mortgage companies etc., of clients that currently do not qualify for a loan due to credit or other financial issues.
2. Referrals from Zanesville Metropolitan Housing Authority, especially for those tenants who qualify for, or are participating in the Family Self Sufficiency Program.
3. Referrals from real estate professionals working with clients wishing to purchase a home. These clients would most ideally be first time homebuyers unfamiliar with the entire home buying/homeownership process.

The focus of this program would be to move people from temporary housing situations, such as rentals, into the arena of permanent housing by way of homeownership. This can/will be accomplished through utilizing programs such as the CHIP Program.