

2022 ANNUAL REPORT

HUD-APPROVED HOME BUYER EDUCATION WORKSHOPS + COUNSELING



**Consumer
Credit
Counseling
Service**

You're not alone.

INTRODUCTION

In May of 2022, the Home Buyers Round Table of Dane County (HBRT) began their contract and partnership with Consumer Credit Counseling Service (CCCS). Through this new partnership with CCCS, from June through December, we were able to provide monthly homebuyer education workshops for six workshops in 2022. We are happy to announce our continued partnership with CCCS for 2023, and begin in January anew.

ATTENDANCE

Due to the impacts of the pandemic and the procurement process to secure a HUD Approved Housing Counseling Agency to deliver the workshops, classes did not resume until June of 2022. From June through December of 2022, 236 households registered to attend the monthly workshops. Despite the demonstrated high interest by registrants, 87 attended the workshops, 16 received counseling, and 16 received certificates of completion. A certificate of completion is issued only when registrant completes the homebuyer education workshop and a 1-on-1 counseling session with a HUD Approved Housing Counselor provided by CCCS. There is no denying that there is a lot interest behind the classes we provide, and efforts are underway to ensure registrants complete counseling and receive their certificate of completion. For example, CCCS will explain that completing the final hour of counseling means understanding budget and credit as the counselor does a credit soft pull and reviews with each participant. More than 50% of registrants either were attending class because of a requirement to receive down payment assistance or did not know about down payment assistance programs.

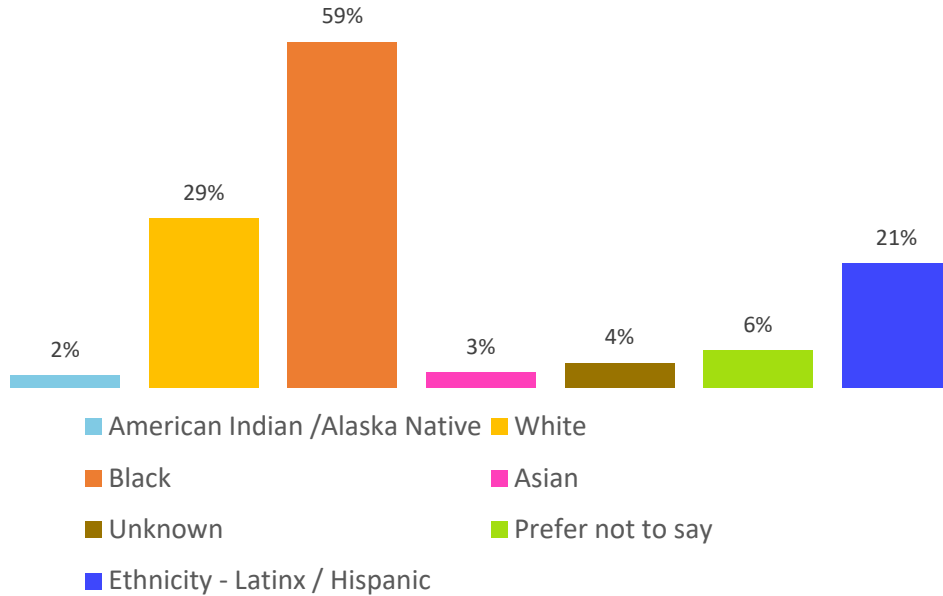
The number of attendees is significantly less than previous years, although we are seeing a steady increase in attendance. Consideration must be given to market forces that may be discouraging residents from purchasing a home and the impacts of COVID. However, HBRT is responding to low-attendance compared to registration by increasing marketing, outreach, calling the list of registrants to confirm attendance, and providing incentives including gift cards and free lunch. The breakdown of registrants is as follows:

	Registered
First Time Homebuyer	93%
Female Head of Household	30%
Single Head of Household	33%
Disabled	6%
Veterans	1%

DEMOGRAPHICS

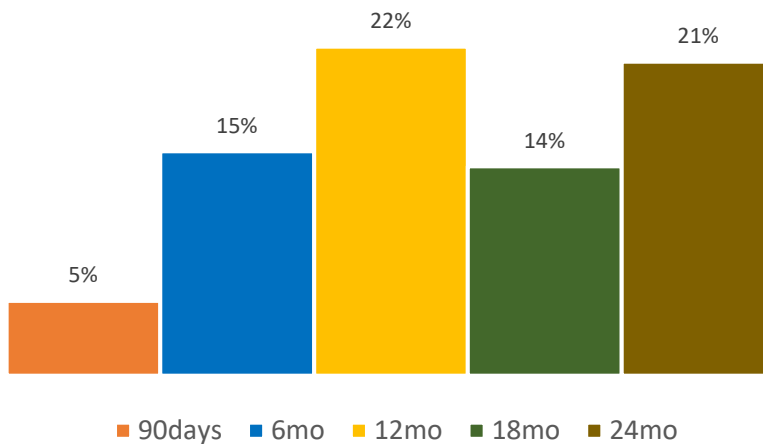
Income: 76% of class participants were below 80% of County Median Income (CMI). Households must have incomes at or below 80% CMI to be eligible for most down payment assistance programs. One of the goals of the homebuyer education workshops is to reach members of these households and educate them both on the process of home buying and on programs that are available to help them toward successful homeownership. There were registrants who did not disclose certain information or made errors.

Race: Each participant is asked to identify themselves by race and ethnicity at point of registration. One goal of our programs is to increase the percent of participants who self-identify as part of BIPOC community or a special characteristic household. Below is a chart of attendance by race and ethnicity:



POINT IN PROCESS

This year we captured this data point by asking registrants the timeframe in purchasing their future home including a range from 90 days to 24 months. Collection of this data began the second month of the partnership. We continue to see that class participants are attending class very early in the process according to the breakdown below:



“Thanks to this program I’m more informed on what to do to help with my future purchase.”

“I love the program and it was great to know that we can stack down payment plans.”

EVALUATIONS

Attendees received evaluation surveys at the end of class, and we received 46 responses. The evaluations overwhelming showed that our classes:

- delivered content material in an engaging format
- increased attendees confidence in their understanding of the home buying process
- were either better than expected or as expected
- had excellent instructors and materials
- increased awareness of down payment assistance programs

POINTS OF IMPROVEMENT

As always there are areas where feedback indicated an opportunity to improve. The opportunities of improvement include:

- class feeling rushed and felt like there wasn't enough time to ask questions
- elaborating more on information relating to escrow accounts, title insurance, loan points
- incorporating a lunch break that is not a working lunch
- asking for diet or allergy restrictions when lunch is offered

CONTENT EXPERTS (THANK YOU!)

One of the biggest benefits to our homebuyers is the chance to learn from, and have their questions answered by, unbiased experts in a safe environment. Without the dedicated content experts who volunteer every month, the education provided would be of a far lower caliber. Thank you to:

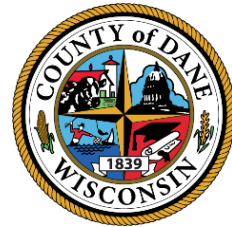
- *Laura Stanfield, Lender*
- *Sara Whitley, Lender*
- *Monica Gonzalez, Lender*
- *Jake Johnson, Realtor*
- *Bex Laird, Insurance*
- *Bret Sullivan, Insurance*
- *Doug Dalsing, Inspector*
- *Jill Hauk, Inspector*
- *David Strandberg, Inspector*
- *Connie Hilla, Realtor*
- *Ann Raschein, Realtor*

“Great program! Favorite part was our guest presenters who showed us inside information.”

“Very informative and responsive presenters, great engaging presentations.”

Thank you to our sponsors for making education possible for low-to-moderate households in Dane County by bringing them one step closer towards achieving their goal of homeownership by making informed decisions.

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- South Madison Rotary
- Southwestern Wisconsin Community Action Program (SWCAP)
- Wisconsin Mortgage Bankers Association, Inc. Madison Area Chapter