



HOME BUYER PREPARATION PROGRAM

BUILDING A FOUNDATION FOR HOMEOWNERSHIP

With hard work and dedication, you will reach the closing table. Keep this resource guide handy as we work with you to help you become a long-term, successful homeowner.

IN THIS PROGRAM, YOU WILL:

Develop a Client
Action Plan

Attend education
classes

Learn how to reduce
debt and improve
your credit score

Save for a down
payment



UNDERSTANDING YOUR JOURNEY

Throughout your time in the Homebuyer Preparation Program (HPP), you'll work one-on-one with a homeownership advisor to help you overcome any real or perceived barriers keeping you from buying and owning a home. We're here to support you — at your pace — for up to 24 months.

YOUR MONEY MANAGEMENT PLAN

Maintaining a balanced budget is an important step to achieving your goals. Before your initial appointment with a homeownership advisor, and at every meeting thereafter, you'll be expected to have your Money Management Plan completed. Download a copy at INHP.org/HPP.

Helpful tips:

- Always prepare a month in advance
- Be honest and realistic
- Don't get discouraged if you get off track; life happens!

**IF YOU HAVE QUESTIONS,
DON'T HESITATE
TO CONTACT YOUR
HOMEOWNERSHIP ADVISOR.**

YOUR HOMEOWNERSHIP ADVISOR

An INHP homeownership advisor is someone who is specially trained in financial literacy and every step of the homebuying process. At INHP, your homeownership advisor is a HUD certified housing counselor, which means he or she is recognized by the government as a specially trained individual who can provide advice on buying a home, renting, defaults, foreclosures and credit issues.

They are experts at setting realistic, attainable goals for you. And, they'll be with you every step of the way in your homeownership journey.

EXPECTATIONS

**ATTEND YOUR SCHEDULED APPOINTMENTS
OR RESCHEDULE AT LEAST 24 HOURS IN
ADVANCE**

PROVIDE DOCUMENTS WHEN REQUESTED

**BE HONEST AND COMMUNICATE ABOUT
THINGS THAT COULD HINDER YOUR PROGRESS**



All expectations are outlined in the Homebuyer Preparation Program Accountability Form.

GETTING STARTED



INITIAL APPOINTMENT

During your first meeting, your homeownership advisor will describe clear directions for your homeownership journey ahead. He or she will review your credit report with you, discuss financial barriers and provide steps you must take for mortgage eligibility. Be sure your first money management plan is completed to the best of your ability and ready to discuss at this meeting.

! **Moving forward, you'll be held accountable for your progress. Your expectations are outlined in the [Accountability Form](#) and through your customized [Client Action Plan](#).**



EDUCATION CLASSES

Attend our suite of educational classes to learn more about budgeting and credit. You may complete them online at your own pace, or with an INHP instructor in a classroom setting in-person or virtually. Enroll at [INHP.org/Classes](https://www.inhp.org/Classes).

You will receive a class completion certificate once you successfully finish each course. The certificate may be required for certain mortgage loan programs.

INHP CLASSES

[SUCCESSFUL RENTING](#)

[DOLLARS & SENSE](#)

[UNDERSTANDING CREDIT](#)

STICKING WITH IT



FOLLOW-UP APPOINTMENTS

Meet regularly with your homeownership advisor to talk about the status of your action plan, which includes reviewing your [Goal Card](#) and your money management plan. Your advisor will hold you accountable for the monthly goals established on your goal card, and will request and review income and savings documentation at every appointment.

HOMEBUYER EDUCATION (HBE)

As you progress in your action plan, your advisor will schedule you to attend HBE. This is a HUD-approved, eight-hour course that covers every aspect of the homebuying process. It is a required course, and there is a fee to attend. Successfully completing HBE can unlock exclusive mortgage loan options.

As you complete each section of your Client Action Plan, you'll notice your real or perceived barriers to homeownership will fade.



DOWN PAYMENT

Identify an increase in your savings or explore strategies to help you save for a home down payment. We have one savings plan you can download at [INHP.org/HPP](https://www.inhp.org/HPP).

FINISHING STRONG

CREDIT CHECK

Your advisor will pull a tri-merge credit report to ensure you qualify for a mortgage lending program. When you qualify, we will transfer you to one of the unbiased mortgage loan originators in our Lending department.



AS YOU FINISH THE HOMEBUYER PREPARATION PROGRAM:

INHP support continues throughout your homeownership journey. Refer to the **Preparing for Lending** guide that outlines your next steps as you reach your Lender Options meeting.

INHP'S LENDING DEPARTMENT provides conventional and specialty mortgage loan programs and has access to more options from our lender partners.

INHP'S POST-PURCHASE TEAM is available if you choose an INHP home loan product. They will prepare you for closing with tips and reminders to help you protect your investment. They can also offer advice and emergency budgeting help after you become a homeowner so you can maintain long-term homeownership. *(Note: This program may not be applicable if you choose a loan from a lender partner.)*



EVEN MORE BENEFITS FROM INHP!

GET ADDITIONAL SAVINGS ASSISTANCE

Qualified clients may be able to save even more money when buying a home using an Individual Development Account (IDA).

An IDA is a savings account that allows you to make deposits, but not withdrawals, to help you save money for your closing costs, a down payment, the inspection and/or home appraisal fees. For every \$1 you deposit into an IDA, you'll receive a \$3 match from INHP, up to \$2,400. You may deposit a maximum of \$400 each year.

Interested? Tell your homeownership advisor as soon as possible. IDA accounts through INHP are limited.

VIEW AFFORDABLE HOMES FOR SALE

Looking for an affordable home to buy? INHP builds and sells affordable single-family homes in neighborhoods around Indianapolis, and we partner with many community organizations building affordable homes, too. Check out **INHP.org/Homes-For-Sale** to see our available homes or to find web links that will connect you to our partners' inventory.



**YOU CAN REFER
TO INHP'S FEES AND
FIND MANY OTHER
HELPFUL RESOURCES
AT [INHP.ORG/HPP](https://www.inhp.org/hpp)**



**QUESTIONS OR COMMENTS? CONTACT YOUR HOMEOWNERSHIP
ADVISOR OR USE OUR CONTACT FORM AT [INHP.ORG](https://www.inhp.org).**

