Uniform Standards – Workshop Curriculum

Understanding Credit
Establishing a credit record
Repairing a bad credit record
Correcting an erroneous credit record

Budgeting/Goalsetting/Money Management
Determine your family’s total net income
Determine your total monthly expenses
Housing expenses; Credit card debt
Cash purchases; Emergency reserve fund
Living within your budget

Pre-Qualifying vs Pre Approval
Benefits of being pre-qualified
Required documentation; Costs/fees

Upfront Costs/Moving-Insurance-Closing
Down payment; Closing costs
Settling in costs; Ongoing costs
Monthly mortgage payment; Taxes and insurance; Other costs of homeownership

Pros and Cons of Homeownership
Do you really want to own your own home?
Advantages/Disadvantages
Can you afford to buy a house – financial literacy

Choosing the Right Home
Deciding what you want
How expensive of a home can you buy?
Are you ready for homeownership?

Rights and Responsibilities
What rights and responsibilities do you have as a homeowner e.g., fair housing and fair lending laws? You have the right to shop for financing, realtors, insurance, etc.
What documents do you have a right to?

Negotiating and Handling Conflict
Negotiating the purchase
What happens when there are problems with the offer or financing?

Understanding the Professions Involved
Home Inspectors; Realtors; Appraisers
Closing agents; Lenders; Property Insurers; Mortgage Insurers

Foreclosure Prevention: Refinancing, etc.
Understanding the terms of your loan
Avoiding foreclosure
Contacting your lender/servicer
Working with a credit counselor
Beware of predatory lending

Housing Loans, Applications, Etc.
Various mortgage loans available
Shopping for a loan; Applying for a loan
Loan processing
What happens if your loan application isn’t approved?

Making an Offer, Earnest Money, etc.
Deciding how much to offer
Submitting the offer; Terms of the contract
Acceptance of offer

Closing on your Home
Preparing for the closing
How much money to bring to the closing
Closing - - - The Big Day

Maintenance & Equipment Needed
Seasonal inspection checklist
Cost-effective energy conservation measures
Do-it-yourself repairs; Major repairs/home improvements (contractors, financing available)

Insurance, Taxes, Valuations
Mortgage insurance; Homeowner insurance
Real Estate taxes; Property assessments

Being a Good Neighbor
Settling in; Meeting your obligation as a borrower; Reaping the benefits of homeownership