

Great Choice HOME LOAN



The Importance of Homebuyer Education

Homebuyer education teaches the basic “financial literacy” skills of budgeting, saving, credit and debt management.

Homebuyer education teaches about the home buying process—its complexities and costs.

Homebuyer education helps consumers make wise consumer choices and avoid predatory lenders and other pitfalls related to home ownership.

Homebuyer education builds trust with customers in the mortgage lending process.

Homebuyer education helps consumers to access affordable financing.

Homebuyer education helps families to become successful long-term owners.

Homebuyer education creates more mortgage-ready buyers. Homebuyer education reduces delinquencies and defaults. According to Freddie Mac’s data on almost 40,000 Affordable Gold loans, borrowers who receive pre-purchase homeownership counseling have, on average, a 19 percent lower 90-day delinquency rate.

To find a homebuyer education course near you, [click here](#).

Information obtained from Neighborhood Reinvestment Corporation, 2002 Homebuyer Education Methods Course Manual.

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