



Service Area: Middle Tennessee
Target Buyer: At or below 120% of Area Median Income
Website: www.thehousingfund.org
Contact: Kelli Jones, Shared Equity Outreach Coordinator
Affordability Model: Covenant
Resale Formula: Appraisal Based
(Stepped from 25 to 50 to 100% over 30 years)

Mission: To provide resources and creative leadership to help individuals and communities create and maintain affordable and healthy places to live.

Backstory: Designated as a nonprofit Community Development Financial Institution (CDFI) and supported by a variety of financial institutions, corporations, foundations, and governments, including the CHIP, The Housing Fund (THF) offers home buyers and homeowners downpayment assistance loans, shared equity loans, home improvement loans, and energy retrofit loans. In 2011, THF launched its shared equity program, Our House, which allows THF to partner with homeowners to purchase a home, investing about 25% of the home's value and allowing the homebuyer to carry a smaller mortgage. Our House has grown to include over 20 homes by early 2013.

Plans: In the first year of the CHIP, THF's work plan focused on developing their new program, establishing best practice policies and procedures, and increasing their marketing to establish Our House as a known resource within the community.



Learning Highlights

Improving Client Services through HomeKeeper Automation

The Challenge

Before adopting HomeKeeper, THF staff managed their data in a complex excel workbook that was not user friendly. In order to create loan documents, staff used a combination of mail merge and manual data entry. While functional, it was tedious and once they transitioned their data to HomeKeeper, it required duplicate data entry. They were in desperate need of a new and improved document creation system.

The Change

Seeing the potential time savings, THF hired a consultant to help automate the creation of 12 different loan documents with the click of a button created inside their HomeKeeper App. Using a third-party app called Conga Composer, the data stored in HomeKeeper is now seamlessly merged into multiple Word Documents, ultimately producing a complete set of closing documents for the closing agent.

The documents include a lender approval letter, closing instructions, note, deed of trust, deed restrictions, mortgage agreement and wire instructions. In order to ensure the information merged into the documents are accurate and complete, the consultant created a summary document so that staff can quickly review and confirm the data being pulled from HomeKeeper and pushed into the document set. If one data point needs to be updated in 9 documents, the staff only has to change it once in HomeKeeper. The changes would then get pushed out to all of the loan documents.

"Homekeeper's efficient data management software has allowed THF staff to focus on customer service and marketing our loan product to the community."

—Paul Johnson, Executive Director

Check out

THF's Sample Resources

[Homebuyer Education Materials:](#)

A good example of essential content to communicate to potential home buyers, it includes Getting a Loan Flyer, Getting Green Can Make You Green, Homebuyer Education Packet, Homeownership Terms, Our House Homeowner Education Book and Principles of Successful Homeownership.

[1 Year Anniversary Mailing:](#)

An anniversary letter that provides a nice idea for communicating with homeowners who have owned their homes for one year!

[Cornerstone's Document Library](#)

(log-in with free membership)

Access sample tools and documents collected from programs across the country on topics such as program and business planning, affordable pricing, mortgage financing, fair marketing and homebuyer selection, resales, and support, monitoring, and enforcement.