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GSFA Lender Bulletin #17-0223 - Homeownership Counseling Services

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GSFA Lender Bulletin #17-0223 | February 23, 2017

GSFA Participating Lenders

Work Smarter, Not Harder, with Homeownership Counseling

Buying a home presents challenges for purchasers and lenders. Now, clients that don't initially qualify for a mortgage loan under a [GSFA Program](#) have access to FREE [homeownership counseling](#).

Lenders can link consumers with pre- and post-purchase financial counseling, in order to improve their opportunities for success as homeowners, while focusing their time and energy on working with pre-qualified individuals. Homebuyers have access to trained personnel who will answer questions, address concerns, and help them identify barriers and establish short- and long-term goals to achieve the dream of owning a home.

Services made available through a unique partnership with National Council of La Raza (NCLR). Services are provided through [NCLR's Homeownership Network \(NHN\)](#).



How Lenders Benefit:

- Opportunity to take your existing leads lists and have them vetted giving you pre-qualified individuals.
- Receive additional leads that come in to the telephone line as a partner.
- Never say no.... refer clients that are not ready and counseling service will help get them ready over time, allowing you to maintain a relationship and a pipeline of leads that may return ready for homeownership.
- Reduced risk of mortgage default for referred borrowers.
- Increase efficiency in the lending process, as counseling helps the individual buyer not only navigate the process but collect proper support documentation.
- COST for service covered by GSFA.

How Homebuyers Benefit:

- Assistance in financial planning pre- and post-purchase.
- Loan pre-qualification review before meeting with a lender.
- Reduced risk of mortgage delinquency with budget counseling.
- COST for telephone-based counseling sponsored for homebuyer.



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Email info@gsfahome.org

If you are the branch manager or main contact responsible for distributing program updates and training announcements to the field, please forward this information.



This bulletin is intended for mortgage professionals only.

Golden State Finance Authority is a duly constituted public entity and agency. Restrictions apply on all programs.
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