



## PROGRAM UPDATE!

### Education: Important tool for first-time homebuyers

**PORTSMOUTH, NH-** The Housing Partnership offers free first-time homebuyer education through its program, [Homeward Bound](#). In the 7 years since Homeward Bound was initiated, nearly 900 homebuyers have graduated from the program's 8-hour seminars.

Registrations for the education seminars have increased, up 12% from 2006 and up 40% from enrollments in 2005. Terry Spires, Program Director is not surprised by the upsurge in seminar participation. *"With foreclosure rates at their highest since the '90s and more and more banks requiring homebuyer counseling for application approval, programs like Homeward Bound are growing more in demand."*

The Homeward Bound program is the only HUD-approved homebuyer education course offered in the Seacoast region. It gives participants the tools they need to become knowledgeable and prepared homebuyers.

Carolyn Chute-Festervan, [USDA Rural Development](#) Home Ownership Specialist, a volunteer for the Homeward Bound program, said *"Homebuyer education is one of the first steps a buyer should take. I find that the more educated a person is in the process, the better the homeowner they become. They not only understand the home buying process, but also learn the importance of home maintenance and budgeting. The information they receive can also help them decide whether they are ready to become an owner or which steps they need to take to get to this goal."*

Two of the 9 homebuyer education seminars scheduled for this year have already been presented. The latest, an all-day seminar, held at Portsmouth's new Public Library on Saturday, February 9<sup>th</sup> was attended by 20 future homeowners. These and the hundreds of other graduates of the Homeward Bound Program satisfy the counseling requirements of many special loan programs like those of [NH Housing Finance Authority](#), [Maine State Housing Authority](#), [Fannie Mae](#), [Federal Housing Administration](#) and [Portsmouth's HomeTown Program](#).

Additional seminars will be held this year in Dover, Epping, Exeter, Hampton, Portsmouth and Rochester. For a full schedule, go to [The Housing Partnership](#) website and click on "[homebuyer education](#)". For more information, or to register for an upcoming seminar, contact Terry Spires, Program Director, at [terry@housingpartnership.org](mailto:terry@housingpartnership.org) or phone (603) 766-3120. Pre-registration is required.

The Housing Partnership is a 501(c)(3) non-profit organization whose mission is to strengthen communities by providing quality affordable housing and related services to benefit low and moderate-income residents of the Greater Seacoast region. For more information, visit [www.housingpartnership.org](http://www.housingpartnership.org).