

Seminars hope to make better first-time home buyers

Saturday, Feb. 16, 2008

PORTSMOUTH – The Housing Partnership offers free first-time home buyer education through its program, Homeward Bound. In the seven years since Homeward Bound was initiated, nearly 900 home buyers have graduated from the program's eight-hour seminars.

Registrations for the education seminars have increased, up 12 percent from 2006 and up 40 percent 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, more and more banks requiring home buyer counseling for application approval, programs like Homeward Bound are growing more in demand."

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

Carolyn Chute-Festervan, USDA rural development home ownership specialist, a volunteer for the Homeward Bound program, said, "Home buyer 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 nine home buyer education seminars scheduled for this year have already been presented. The latest, an all-day seminar, held at Portsmouth's new public library on Feb. 9 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 New Hampshire Housing Finance Authority, Maine State Housing Authority, Fannie Mae, Federal Housing Administration and Portsmouth's Home Town 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** web site and click on "homebuyer education".

For more information e-mail Terry Spires, program director, at terry@housingpartnership.org, Subject: Seminar registration, or phone (603) 766-3120. Pre-registration is required.