



VHFA Homebuyer Education and Counseling Requirements

January 1st, 2019

Homebuyer Education and Counseling

VHFA Compliance Requirement

VHFA requires homebuyer education and counseling for all loans. At least one (1) borrower must complete the education and counseling. A certificate must be sent to VHFA with the Compliance Submission, Conditional Commitment will not be issued without evidence that education and counseling are complete. Homebuyer education certificates are valid for 18 months.

Note: Education and counseling requirement will only be waived for loans without any subordinate financing where at least one borrower previously owned a home.

VT Homeownership Center requirement

Any loan with any assistance from any source (i.e. VHFA ASSIST, FHLB Grant, IORTA Loan or Grant, etc.) requires that education and counseling be completed with a Vermont Homeownership Center. Education can be completed in person or online and counseling is typically always in person.

When should a consumer take education?

As early in the process as possible, ideally before application or shortly thereafter.

Where should a consumer be directed to enroll?

Direct the consumer to www.vhfa.org/homebuyers/education to enroll in an online course. If the consumer would like to opt for an in-person education course, direct them to contact the closest Homeownership Center:

- Champlain Housing Trust; www.getahome.org
- RuralEdge; www.ruraledge.org
- Downstreet; www.downstreet.org
- Windham & Windsor Housing Trust; www.w-wht.org
- NeighborWorks® of Western Vermont; www.nwwwt.org

Homebuyer Education Online Course Enrollment

❑ Direct consumer to www.vhfa.org/homebuyers/education

❑ Consumer selects option that applies from the buttons on the top right

❑ Consumer enrolls in course

❑ Consumer completes course

❑ Consumer schedules one-on-one counseling

❑ Consumer completes one-on-one counseling

❑ Consumer provides certificate to lender

- ▼ I want to buy a home
 - How do I start?
 - VHFA mortgage programs
 - VHFA participating lenders
 - **Homebuyer education & counseling**
 - Interest rates
 - Income & purchase price limits
 - Frequently asked questions
- ▼ VHFA properties for sale
 - Properties scheduled for public sale

Questions?
Contact our Homeownership Department

Homebuyer education

Homebuyer education

Landlord education

Pre-purchase homebuyer education and counseling

VHFA requires at least one borrower complete both education and counseling prior to closing for all VHFA programs. *

✘ For loans with down payment and closing cost assistance education and counseling must be completed with a Vermont Homeownership Center; education can be completed online or in person (instructions below) and counseling is in person.

Step 1: Enroll in and complete education (2 options):

Option A: Online Education

Complete education at your own pace online. Select the option below that matches your loan program:

VHFA loan **with** down payment and closing cost assistance

VHFA loan **without** down payment and closing cost assistance

Unsure?
Click here

Option B: In Person Education

Attend an in person education class with other homebuyers. To sign up for in person education select the Vermont Homeownership Centers closest to your work or home. Go to the website for the Homeownership Center for a class schedule and registration instructions.

Step 2: Schedule and complete one-on-one counseling

You will receive instructions once you complete the online or in person education on how to schedule the one-on-one counseling. Once counseling is complete you will receive a certificate of completion that you will need to provide to your lender before closing.

*Except standalone MCC

Homebuyer Education and Counseling

Online Enrollment Step-by-Step
 VHFA loan with subordinate
 financing or unknown

Step 1

Click on the option that matches your loan program:

VHFA loan with
 down payment
 and closing cost
 assistance

VHFA loan without down
 payment and
 closing cost
 assistance

Unsure?
 Click here

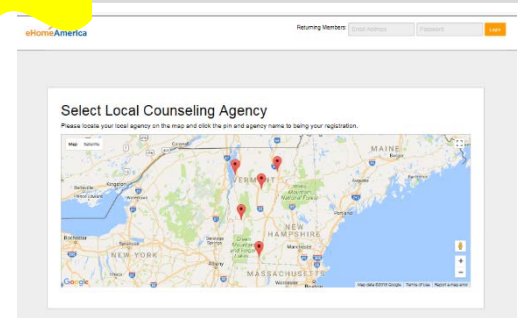
1st or 3rd button routes to online course with one of the 5 Vermont non-profit Homeownership Centers.

Step 2



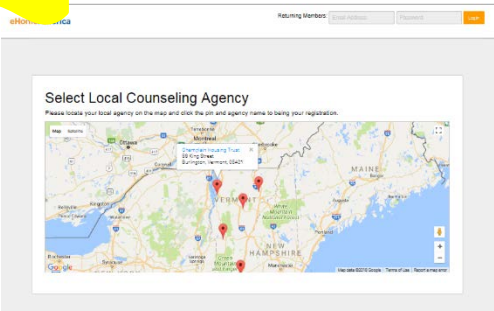
Landing page; consumer will select 'Get Started.'

Step 3



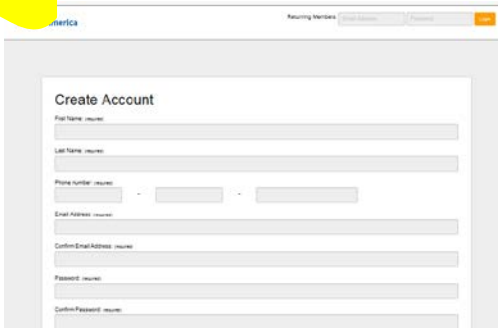
Navigate to closest Homeownership Center.

Step 4



Select Homeownership Center

Step 5



Enroll and complete course

Step 6



Contact Homeownership Center to schedule and complete one-on-one counseling

Homebuyer Education and Counseling

Online Enrollment
Step-by-step
VHFA loan without
subordinate financing

Step 1

Click on the option that matches your loan program:



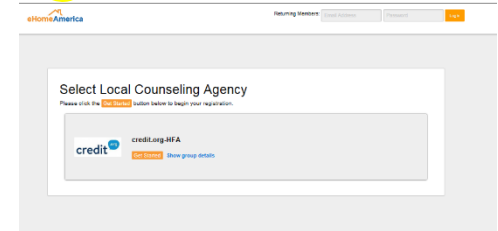
2nd button routes to online course with eHome America.

Step 2



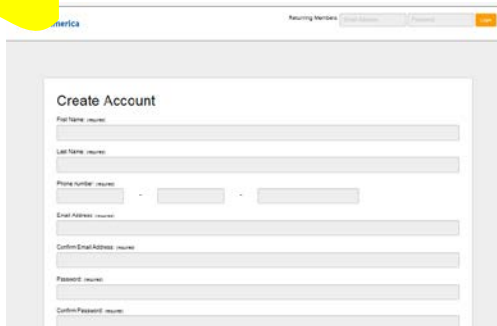
Landing page; consumer will select 'Get Started.'

Step 3



Consumer will select 'Get Started.'

Step 4



Enroll and complete course

Step 5



Contact eHome America to schedule and complete one-on-one counseling