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## Homebuyer Education Course Overview

**COURSE TITLE:** Get The Facts! Dispelling the Myths of Home Buying

**LENGTH OF COURSE:** 1 DAY (8 HOURS)

### COURSE DESCRIPTION

The homebuyer education course is designed to provide participants with an objective look at homeownership through an interactive learning approach. The course consists of six sessions: 1) Are You Ready to Buy A Home?; 2) Managing Your Money; 3) Understanding Credit; 4) Getting a Mortgage Loan; 5) Shopping For A Home; and 6) Keeping Your Home & Managing Your Finances.

### COURSE OBJECTIVE

This course will provide the knowledge and skills that participants need to better understand the steps in the home buying process and to make an objective decision concerning homeownership.

### COURSE COMPETENCIES and LEARNING OBJECTIVES

**Competency 1:** To know if homeownership is the right step to take now

**Learning Objective 1a:** By the end of the session, participants will know the advantages and disadvantages of owning a home.

**Learning Objective 1b:** By the end of the session, participants will know the steps to buying a home.

**Learning Objective 1c:** By the end of the session, participants will have knowledge of the mortgage payment and other costs of homeownership.

**Learning Objective 1d:** By the end of the session, participants will have an understanding of how lenders determine creditworthiness and affordability.

**Learning Objective 1e:** By the end of the session, participants will be able to assess homeownership readiness.

**Competency 2:** To gain knowledge of basic money management tools

**Learning Objective 2a:** By the end of the session, participants will know the purpose and benefits of a spending plan.

**Learning Objective 2c:** By the end of the session, participants will be aware of resources (i.e., individual development account) available to assist with saving.

**Learning Objective 2b:** By the end of the session, participants will have identified practical approaches to assist in managing money.



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**Competency 3:** To understand basics of credit as it relates to prospective homeowners

**Learning Objective 3a:** By the end of the session, participants will know the purpose of credit and the importance of their credit history.

**Learning Objective 3b:** By the end of the session, participants will know how to read and analyze a credit report.

**Learning Objective 3c:** By the end of the session, participants will know how lenders determine credit score rating.

**Learning Objective 3d:** By the end of the session, participants will know what constitutes a high or low credit score and the implications of both.

**Learning Objective 3e:** By the end of the session, participants will have knowledge of the basic factors that influence credit scores.

**Competency 4:** To understand steps involved in obtaining a mortgage loan

**Learning Objective 4a:** By the end of the session, participants will know who makes mortgage loans.

**Learning Objective 4b:** By the end of the session, participants will have knowledge of different types of loans that are available.

**Learning Objective 4c:** By the end of the session, participants will know how to shop for the best loan.

**Learning Objective 4d:** By the end of the session, participants will understand the evaluation process of mortgage loan applications.

**Competency 5:** To understand the process of shopping for a home

**Learning Objective 5a:** By the end of the session, participants will know for whom do agents work and how they are paid.

**Learning Objective 5b:** By the end of the session, participants will have knowledge of different types of homes and types of ownership.

**Learning Objective 5c:** By the end of the session, participants will know how to shop for a home.

**Learning Objective 5d:** By the end of the session, participants will understand the purchase and sale process.

**Competency 6:** To learn steps to protecting your investment

**Learning Objective 6a:** By the end of the session, participants will learn steps to getting to know their home.

**Learning Objective 6b:** By the end of the session, participants will have an understanding of how to plan for preventative maintenance.

**Learning Objective 6c:** By the end of the session, participants will know how to preserve their home as an asset.