

The Valley **Breeze**

Rhode Island Housing launches new homeownership microsite

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In the midst of the summer homebuying market, Rhode Island Housing today announced the launch of its new homeownership microsite. The microsite is designed to respond to the needs of today's Rhode Island homebuyers, offering valuable tools and information to help homebuyers become successful homeowners. Along with lower rates, more participating lenders and a renewed emphasis on customer service, the new website is helping more Rhode Islanders to buy a home.

“In the first four months of this year, while statewide home sales in Rhode Island were up 1.8 percent, our production numbers were up 25 percent over 2013,” said Richard Godfrey, Executive Director of Rhode Island Housing. “Many people may be nervous about buying because of the recent recession, but right now is a good time to buy a home for those who can fit it into their budget. This new microsite gives Rhode Island’s homebuyers the tools and knowledge to make smart, informed purchasing decisions for their futures. We’re proud to offer this resource to homebuyers, our customers, the realtor community and our network of lender partners.”

During the past 40 years, Rhode Island Housing, working with its participating lender partners, has helped more than 60,000 Rhode Islanders buy a home. The new homeownership microsite is an additional tool to assist homebuyers to better understand the opportunities and

responsibilities of homeownership and make the transition to homeownership a smooth one. With Rhode Island home prices and interest rates still at relatively low levels (4.125 percent for a Rhode Island Housing 30-year government insured mortgage) and with rents high in Rhode Island, many families can buy a home at a monthly cost that's comparable to the cost of renting.

“Rhode Island Housing understands the local real estate market. As the state’s principal housing agency, we know that a key element in re-establishing the overall health of the housing sector is helping first-time homebuyers regain confidence and better understand the opportunities and responsibilities of homeownership,” said Godfrey. “A robust homebuying market helps to improve our overall economy - not only by supporting the real estate industry, but also by bringing more investment to communities, and helping to further boost lender confidence.”

The microsite presents Rhode Island Housing’s entire suite of loan options, including solutions for first-time homebuyers and those looking to buy a home that needs some improvements, as well as information about our participating lender partners. The new site features redesigned navigation that presents a clear organization of the content that is most needed by homebuyers and homeowners. Paired with a clean visual design, the result is a microsite that’s easy to use for any audience. The homeownership site is a companion to Rhode Island Housing’s general website, and can be accessed directly at www.loans.rhodeislandhousing.org.

Key microsite features and resources include:

- * Comprehensive loan option details, including Rhode Island Housing’s attractive interest rates, and extra assistance options for down payments and closing costs
- * Homebuying information and tools, including home search resources, Things to Know Before You Buy a Home, a mortgage payment calculator and helpful FAQs
- * Education Center featuring online registration for homebuyer education classes and educational resources for homebuyers and homeowners on topics such as Improving Your Credit, Seasonal Maintenance Tips and more
- * Contact information for Rhode Island Housing’s network of participating lender partners
- * Resources for Real Estate Professionals, including notice of trainings and support for the Realtor community
- * Profiles of local customers who have purchased their home with Rhode Island Housing mortgages

“We are committed to making the homebuying process as simple as possible for our customers, said Peter Walsh, Director of Homeownership and Customer Service for Rhode Island Housing. “Our new microsite helps serve this purpose - giving homebuyers immediate access to the tools

they need to navigate their path to homeownership. This new resource will be of great benefit to our customers and lender partners as they consider Rhode Island Housing as their home lending solution.”

For those who aren't yet ready to buy a home, the microsite still provides a wealth of resources to prepare potential homeowners for that journey. Homebuyer education classes, helpful tips and articles, and a detailed breakdown of the Rhode Island Housing loan process will help any potential buyer understand the scope and steps of buying a home.

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