

Online Homebuyer Education (*eHome America*)
Telephone Counseling
Sample Call Script
(15-20 minutes)

Counselor: Good morning/afternoon, Mr. /Ms. Client. This is ***(counselor's name)*** from ***(agency name)***. Congratulations on your completion of the online homebuyer education course. Hope you have found the course to be interesting. The purpose of this telephone counseling call is to discuss with you other relevant topics not covered in the online course.

Counselor: Are you receiving a ***Down Payment Assistance*** loan through CHFA?

Client: No, I am not receiving the ***DAP*** loan. *(Counselor will go to the next topic of discussion)*

Client: Yes, I am receiving a DAP loan with my first mortgage.

Counselor: Please be mindful that the DAP loan is not a grant but a 2nd mortgage for which you will be obligated to pay monthly timely installments to Capital for Change, CHFA or Idaho Housing and Finance Authority. You will also receive monthly statements from your 2nd mortgage company with all of your loan information and where to submit your monthly payments.

It is important to keep the line of communication open with your 2nd mortgage including if you are unable to make on-time payments.

Counselor: Are you familiar with the terms escrow account and analysis statement?

Client: No, I am not familiar with the terms.

Counselor: The **escrow account** is setup by your bank or lender is like a saving account for which the bank or lender will disburse both the property taxes and homeowner's insurance payment upon receipt of the bill. Every month when you submit your mortgage payment to your bank or lender, the bank or lender will apply a portion of your payment to the escrow account. It is very important for you to understand that if the mortgage payment is not sent or paid on time, this will affect the escrow account resulting in a negative balance and an increase of your mortgage payment.

In addition, when your bank or lender receives the bill and make payments out of this escrow account, they will issue an escrow analysis statement sent via mail to you for your records. The statement will contain information of your mortgage payments increasing or decreasing with the effective date of payment change.

Ensure you pay close attention to this important statement because if you send the bank or lender the wrong payment amount, the bank or lender will return your mortgage payment or place the payment in a suspense (holding) account until they receive the full and correct amount.

This case scenario will results in your loan becoming delinquent. So please make sure you open and read all documents sent by your bank and lender. If in any case you do not understand the escrow analysis statement or any documentation relating to your mortgage, please contact your bank or lender's customer service department.

Do you have any questions about this topic?

Let us talk about the **yearend statement**.

Every year you will receive the yearend statement or the 1098 form from your bank or lender. Are you familiar with this statement? If client says yes just briefly, elaborate, "Do not disregard this

important statement as you will need it to present to a professional tax accountant for tax filing purposes.”

This statement will contain total amount of property taxes, interest paid and mortgage insurance premium (if any) paid for the year.

Ask client for the feedback on the online course. Was there a particular topic from the course that was an eye opener for you? Please share your positive or negative feedback about the course. Let the **client reply** and listen to their feedback.

Counselor: Let us talk about the importance of **budgeting** and maintaining a budget. The budget will now include additional expenses such as the water bill and home maintenance. You may use the budget template offered by eHome America or use a budget template that will work for you and your family. Be consistent with the use of a budget and gain knowledge on the different methods of budgeting and savings.

Conclusion: Please be aware that the online course will be available for a year. You may revisit anytime as a refresher course. In addition, please visit our website or contact our agency for additional resources such as *(name a few of the free housing counseling services your agency offers including the **foreclosure prevention program**)*. *The services provided by our partner counseling agencies are no cost to you.*

Again, I congratulate you on your homeownership journey and wish you the best in your future endeavors.