

# The COOPERATOR<sup>®</sup>

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## PULSE

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### Education News

**The Housing Partnership Development Corporation**, whose mission is to create affordable homes and revitalize neighborhoods through community development, announces the expansion of its **Homeownership Counseling and Education Program** to include a comprehensive five-week Homebuyer's Club course approved by the U.S. Department of Housing and Urban Development (HUD).

The two-hour general seminar covers a wide range of topics including income, budgeting, credit and savings. Guest experts from leading financial institutions discuss the importance of healthy credit scores, and general information is given on how to repair credit and effectively manage personal finances. The comprehensive **Homebuyer's Club (HBC)** course consists of five weekly, two-hour sessions. This course is especially appealing to homebuyers who seek more personalized counseling or those who have already applied for a mortgage, but are required by their lending institution to receive HUD-certified homeownership counseling. The course covers such topics as the merits of homeownership, financial planning and money management, understanding credit, obtaining the right mortgage, and how to shop for a home. One-on-one counseling will help participants in analyzing their personal credit and financial situations, as well as determine whether they are eligible for grants or savings programs.

"With foreclosure rates growing across the country, responsible homeownership counseling is becoming more and more necessary, says **Shelia Martin**, director of program operations for the Housing Partnership. "We created this program to help accommodate

this growing demand, providing low- to moderate-income homebuyers with the tools they need to become successful homeowners. HUD approved counseling will provide first-time homebuyers with the information they need to make informed decisions about how much 'home' they can afford, what type of mortgage to apply for and how to safeguard their investment. It will also qualify them for greater subsidy assistance to help with down payments and closing costs."

The courses are held at development sites, community centers or at the Housing Partnership's midtown Manhattan offices at 450 Seventh Avenue.

For more information visit [www.housingpartnership.com](http://www.housingpartnership.com) or contact **Noemi Vega** at 646-217-3392.