

## Housing Counseling Network Financial Education Survey February 2012

### Summary

|                                    |   |
|------------------------------------|---|
| Agencies Represented:              | 55  |
| Respondents:                       | 84  |
| Top Five Job Functions:            | 80% - Pre and post-purchase counseling<br>78% - HEMAP/Loss Mitigation<br>67% - Credit Counseling<br>65% - Home Buyer Workshops<br>43% - General Financial Counseling  |
| Years of Experience                | 83% - Three or more years (60% - five or more years)  |
| Average # of Certifications Held:  | 2   |
| Interested in Additional Training: | 87%   |
| Top Five Topics of Interest        | 68% - Communication: Talking Dollars and Sense with Your Clients<br>68% - Spending Sensibly: Creative Ideas to Get the Point Across<br>46% - Save Early, Save Often and Reinvest: Basic Saving Strategies and Vehicles<br>45% - Maximize Earnings: Reviewing Pay Statements, Tax Forms and Options<br>33% - Asset Building is All About Investing (Investing 101) |
| Most Preferred Delivery Method:    | 57% - One-hour Webinars<br>14% - Full-day, on-site training   |

## Detailed Results

### Agencies Represented

| Agency  | Respondents | Agency  | Respondents |
|---|-------------|---|-------------|
| Advantage Credit Counseling Service   | 1           | Intercultural Family Services, Inc.                 | 1           |
| Affordable Housing Centers of PA  | 2           | Korean Community Development Services Cntr          | 1           |
| American Credit Alliance, Inc.  | 1           | Lawrence County Social Services, Inc.               | 1           |
| American Credit Counseling Institute  | 1           | Lehigh Valley Center for Independent Living         | 1           |
| Asociacion Puertorriquenos En Marcha  | 2           | Mon Valley Initiative                               | 1           |
| Berks Community Action Program, Inc.  | 1           | Money Management International                      | 1           |
| Bucks County Housing Group  | 1           | Mt. Airy USA  | 1           |
| CCCS of Northeastern PA, Inc.   | 1           | Nazareth Housing Services                           | 2           |
| Center for Family services Inc.   | 1           | Neighborhood Housing Services -Greater Berks        | 1           |
| Center in the Park  | 3           | NeighborWorks Western Pennsylvania                  | 1           |
| Clarifi (CCCS-DV)   | 11          | New Kensington CDC                                  | 1           |
| Commission on Economic Opportunity  | 3           | Norris Square Civic Association                     | 1           |
| Community Action Southwest  | 1           | Northern Tier Community Action Corp.                | 2           |
| Credit Counseling Center  | 1           | NWCS, Inc.  | 1           |
| Deliverance CDC   | 2           | Pennsylvania Interfaith Community Programs          | 2           |
| Diversified Community Services  | 2           | Phila. Council for Community Advancement            | 1           |
| Fair Housing Partnership  | 1           | Schuylkill Community Action                         | 1           |
| Fayette County Community Action Agency  | 1           | Southwest Community Development Corp                | 1           |
| Garfield Jubilee Association inc.   | 1           | St. Martin Center Inc                               | 1           |
| Genesis Housing Corporation   | 1           | Tabor Community Services                            | 2           |
| Grace Neighborhood Development Corp   | 1           | The Fair Housing Council of the Capital Region      | 1           |
| Greater Philadelphia Asian Social Service Cntr                                  | 1           | The Partnership CDC                                 | 1           |
| Hispanic Assoc of Contractors and Enterprises                                   | 4           | Trehab  | 1           |
| Housing Alliance of York  | 1           | United Neighborhood Centers of NEPA                 | 1           |
| Housing and Redevelopment Authority of Cumberland County                        | 1           | Urban League of Greater Pittsburgh                  | 1           |
| Housing Authority of the County of Butler (Butler County Homeownership Program) | 1           | Warren Forest Counties Economic Opportunity Council | 1           |
| Housing Development Corporation of NEPA   | 1           |   |             |
| Housing Opportunities of Beaver County  | 5           |   |             |
| Housing Partnership of Chester County   | 1           |   |             |
|   |             | <b>Total Number of Agencies Represented:</b>        | <b>55</b>   |
|   |             | <b>Total Number of Respondents:</b>                 | <b>84</b>   |

## Counselor Job Functions

### Overall Services Performed

|                                |     |
|--------------------------------|-----|
| Pre/post-purchase counseling   | 80% |
| HEMAP/Loss mitigation          | 78% |
| Credit counseling              | 67% |
| Home buyer workshops           | 65% |
| General financial counseling   | 43% |
| Reverse mortgage counseling    | 19% |
| Fin ed workshops (non-housing) | 12% |
| Other (management)             | 12% |
| Other (non-management)         | 16% |

### Primary Job Function

|                                |     |
|--------------------------------|-----|
| HEMAP/Loss mitigation          | 37% |
| Pre/post-purchase counseling   | 25% |
| Other (management)             | 15% |
| Credit Counseling              | 14% |
| Home Buyer workshops           | 5%  |
| General financial counseling   | 4%  |
| Reverse mortgage counseling    | 1%  |
| Fin ed workshops (non-housing) | 0%  |

### Secondary Responsibilities

|                                |     |
|--------------------------------|-----|
| Home buyer workshops           | 60% |
| Pre/post-purchase counseling   | 56% |
| Credit Counseling              | 53% |
| HEMAP/Loss mitigation          | 41% |
| General financial counseling   | 40% |
| Reverse mortgage counseling    | 17% |
| Other (non-management)         | 16% |
| Fin ed workshops (non-housing) | 12% |

## Counselor Experience

### Overall Years of Experience

|                    |     |
|--------------------|-----|
| five or more years | 60% |
| 3-4 years          | 23% |
| 1-2 years          | 13% |
| less than one year | 4%  |

### Years of Experience by Primary Job

|                              | less than one year | 1-2 years | 3-4 years | five or more years |
|------------------------------|--------------------|-----------|-----------|--------------------|
| Credit counseling            | 11%                | 22%       | 22%       | 44%                |
| General financial counseling | 0%                 | 0%        | 67%       | 33%                |
| HEMAP/Loss mitigation        | 0%                 | 10%       | 28%       | 62%                |
| Home buyer workshops         | 0%                 | 0%        | 0%        | 100%               |
| Pre/post-purchase counseling | 0%                 | 16%       | 21%       | 63%                |
| Reverse mortgage counseling  | 0%                 | 0%        | 0%        | 100%               |
| Other                        | 18%                | 18%       | 9%        | 55%                |

## Counselor Certifications

### Housing Specific

|   |     |
|---|-----|
| Foreclosure Intervention and Default Counseling Certification (NeighborWorks)       | 56% |
| Homeownership Counseling Certification (NeighborWorks)                              | 42% |
| Pre-Purchase Homeownership Education Certification (NeighborWorks)                  | 30% |
| Certified Professional Comprehensive Housing Counselor (NAHCA)                      | 22% |
| Certified Professional Housing Counselor Specializing in Homeownership (NAHCA)      | 15% |
| Post-Purchase Homeownership Education Certification (NeighborWorks)                 | 11% |
| Homeownership Counseling Certification for Program Managers and Executive Directors | 11% |
| HUD HECM Counselor Roster   | 9%  |
| PHFA Competency Exam*   | 7%  |
| Housing Counseling Certification (HCADV)  | 4%  |
| Housing Counselor Certification (NCLR)  | 4%  |
| CHC® - Certified Housing Counselor (AFCPE)  | 2%  |
| CHECM® - Certified Home Equity Conversion Mortgage Specialist – (ICFE)              | 2%  |
| Certified Professional Housing Counselor Specializing in Tenancy (NAHCA)            | 2%  |
| CRHC™ - Certified Residential Housing Counselor (IFL)                               | 0%  |
| Other   | 4%  |

### Non-Housing

|  |     |
|--|-----|
| Certified Credit Counselor (NFCC)                    | 14% |
| CEPF® - Certified Educator in Personal Finance (IFL) | 1%  |
| CPFC® - Certified Personal Finance Counselor (IFL)   | 1%  |

Abbreviations:

AFCPE = Association for Financial Counseling, Planning and Education

ICFE = Institute of Consumer Financial Education

IFL = Institute for Financial Literacy

HCADV = Housing Counseling Association of the Delaware Valley

NAHCA = National Association of Housing Counselors and Agencies

NCLR = National Council of La Raza

NFCC = National Foundation for Credit Counseling

### Average Certifications By Primary Job Function

|                                   |   |
|-----------------------------------|---|
| Credit counseling                 | 2 |
| General financial counseling      | 2 |
| HEMAP/Loss mitigation             | 2 |
| Home buyer workshops              | 1 |
| Other                             | 2 |
| Pre- and post-purchase counseling | 3 |
| Reverse mortgage counseling       | 3 |

## Additional Training Opportunities

**Respondents Interested** 87%

### Topics of Interest

|   |     |
|---|-----|
| Communication: Talking Dollars and Sense with Your Clients                          | 68% |
| Spending Sensibly: Creative Ideas to Get the Point Across                           | 68% |
| Save Early, Save Often and Reinvest: Basic Saving Strategies and Vehicles           | 46% |
| Maximizing Earnings: Reviewing Pay Statements, Tax Forms and Options                | 45% |
| Asset Building is All About Investing (Investing 101)                               | 33% |
| Retirement Realities - I Need How Much? (Retirement 101)                            | 32% |
| Employee Benefits: More than Just a Paycheck  | 29% |
| Cash Flow and Net Worth-Barometers for Measuring Financial Progress                 | 20% |
| Regulators: Who's Watching Out For Us?  | 17% |
| Taking Your Chances: Risk, How to Manage It and Insure Success (Insurance 101)      | 17% |
| FEMARK - Financial Emergency Management, Arrangements and Record Keeping            | 17% |
| Taxes: Not More Than Your Fair Share  | 16% |
| Nano-Prise: Identifying Income Opportunities by Creating a Personal Asset Inventory | 7%  |

### Other

How the Dodd-Frank Act impacts counseling agencies.  
Bank accounts, how they work and how to avoid fees.

### Most Preferred Delivery Method

|                             |     |
|-----------------------------|-----|
| One-hour webinars           | 57% |
| Full-day, on-site training  | 14% |
| Half-day, on-site training  | 12% |
| Full-day, off-site training | 10% |
| Half-day, off-site training | 7%  |

## Additional Comments

- I think it is less important to have official certifications and more important to prepare the counseling industry for 1) helping homeowners and ex-homeowners recover from serious delinquency and foreclosure and 2) helping new homebuyers qualify in a much more restrictive credit environment.
- Allow for overlap of trainings; give credit for post graduate work- masters level training in social work.
- I have enrolled in an upcoming training for Pre Purchase
- I have not previously taken any test for certification; am currently pursuing this.
- I think sticking to pre-purchase training opportunities should still be a paramount track for PHFA, especially in today's changing market. Agencies will need to be spending more time with clients as we work hand in hand to repair personal finances with a look ahead to future homeownership. Are we aware of the emerging lending trends? How does a previous foreclosure impact someone's ability to become a homeowner again? What can counselors do to assist? What will the impact of foreclosures and short sales have on the home buying market? These are all items that our counselors need to be able to educate clients on.
- I would be interested in opportunities and grants related to these additional certifications. Since some of these sound the same, not sure if one organization over another holds more weight in the industry but would be interested in learning more about that.
- I would like more training to be able to help people to keep their home.
- Many counselors are still in need of the 2 day foreclosure prevention course through Neighbor Works to become fully PHFA certified. I would really like to see this course offered.
- More onsite PHFA sponsored trainings are needed in various homeownership counseling areas.
- Training is very important to keep up with what is going on!!!!
- Trainings taken on-line have been helpful, however, we are not yet servicing consumers with homebuyer education, etc.
- We have an education Classroom facility at our Main Office that holds 40 people and has both a large screen TV and projector capabilities. Our classroom can be used by PHFA for training sessions.
- Will you be offering any more Neighborhood Works courses at PHFA? Also, I think we are lacking knowledge about these other certifications and how we go about getting them. How does an agency become a HUD certified Housing Counseling agency and NAHCA certified? Without HEMAP, homeowners no longer know how to contact our agency or that we even exist. What can we do to let them know we are there? Since we hope to be in the next NFMC round of funding we need homeowners to know we are there to help them.