



 Roadmap to
HOMEOWNERSHIP

**RESOURCES FOR MORE
INFORMATION**

AlaskaUSA[®]
Mortgage Company



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HELPFUL LINKS

CREDIT

Three Major Credit Reporting Agencies

Equifax: equifax.com

Experian: experian.com

Transunion: transunion.com

In addition to ordering credit reports and credit scores online, each site provides helpful consumer information on credit and credit reports.

annualcreditreport.com: Supported by all 3 major credit reporting agencies, this is the official site to get your free annual credit reports.

fairisaac.com: Fair Isaac Corporation—includes consumer information on credit scoring and how you can improve your FICO® score.

ftc.gov: The Federal Trade Commission has a number of helpful consumer publications that you can download, including "Building a Better Credit Record." On the initial screen, select the tab **Tips & Advice** and choose "For Consumers" from the drop-down menu. In the **Take Action** section in the middle of the page, click on "Order Free Resources." On the **Free Publications to Share** page, click on "Credit & Loans," then scroll down to the report.

SHOPPING FOR A MORTGAGE

va.gov: The website for the Veterans Administration includes information on the VA loan program and its eligibility requirements.

hud.gov: The website for the U.S. Department of Housing and Urban Development (HUD) provides information on the FHA mortgage product and extensive background material on the home-buying process.

urdev.usda.gov/rhs: The site of Rural Housing Services within the U.S. Department of Agriculture provides information on their mortgage loan programs.

ncsha.org: The National Coalition of State Housing Agencies provides a Directory of State Housing Agencies on this website.

mbaa.org: The Mortgage Bankers Association of America is the trade group for mortgage bankers. Their site includes some basic consumer information on the mortgage process.

namb.org: The National Association of Mortgage Brokers (NAMB) is a trade group for mortgage brokers. Their site includes a search feature to locate NAMB members in your area.

FINDING A HOME INSPECTOR

ashi.org: The website of the American Society of Home Inspectors, Inc., has a search feature that allows you to locate local home inspectors with one of the following designations:

Members (M) Members of ASHI have met certain requirements:

- Passed the National Home Inspector Examination and ASHI's Standards and Ethics.

Examination

- Had inspection reports successfully verified for compliance with ASHI's Standards of Practice.
- Submitted valid proof of performance of at least 250 fee-paid home inspections that meet or exceed the ASHI Standards of Practice.



HELPFUL LINKS

Candidates w/Logo (CL) Candidates with Logo Use Privilege have met most of the requirements for Member status:

- They have passed the National Home Inspector Examination and ASHI's Standards and Ethics Examination.
- ASHI has verified performance of 50 fee-paid inspections in substantial compliance with the Standards of Practice.

Candidates (CN) Candidates have not yet met the ASHI Member requirements, however:

- Candidates may be highly experienced inspectors who have just joined ASHI, or they may be novice inspectors who have completed training or otherwise entered the profession.

OVERALL GUIDANCE ON THE HOMEBUYING PROCESS

fanniemae.com: The **Homeowners & Communities** section of the Fannie Mae website provides a variety of resources, including several calculators and lists of housing counselors and lenders.

freddiemac.com: Freddie Mac provides an interactive homebuyer guide, **My Home by Freddie Mac**®, as well as information on maintaining healthy credit habits. Their CreditSmart® material is available in both English and in Spanish.

MORTGAGE INSURANCE CANCELLATION

usmi.org: The Mortgage Insurers of America website provides specific information on how and when private mortgage insurance may be canceled. It also provides a link to HUD's explanation of how and when FHA mortgage insurance premiums may be canceled.

HOUSING COUNSELORS

hud.gov: HUD's website includes lists of agencies that are approved by HUD to provide housing counseling.

fanniemae.com: The **Homeowners & Communities** section of the Fannie Mae website provides lists of local agencies that provide both housing and credit counseling.

CREDIT COUNSELORS

nfcc.org: The National Foundation for Credit Counseling provides information on 2,000 member agencies in the United States and in Canada that provide credit and housing counseling via face-to-face meetings, telephone discussions, and over the Internet.

SHOPPING FOR YOUR HOME REAL ESTATE AGENTS

realtor.com: The website of the National Association of Realtors® includes listings of properties for sale and of members who are Accredited Buyer Representatives.

naeba.com: The National Association of Exclusive Buyer Agents website allows you to email a request for the names of local member agents.

REAL ESTATE OWNED (OR REO) PROPERTIES

hud.gov: From the HUD website, you can access lists of homes for sale from several federal agencies as well as from Fannie Mae and Freddie Mac.



HELPFUL LINKS

SALES DATA ON COMPARABLE PROPERTIES

By searching "Home Value Estimates" on the Internet, you should find websites for companies that provide free, instant home price estimates based on public records of sales history in the neighborhood. For example, Zillow (zillow.com), Redfin (redfin.com), Remax (remax.com), or any of the major banks.

YOU FINALLY GET THE KEYS!

Closing/Settlement Process

alta.org: The American Land Title Association is a national association for title insurance companies. The Consumer section of their website provides a link to **HomeClosing 101**, a guide to settlement and costs, as well as a detailed description of the closing process, from the perspective of the title insurer and title searcher.

IN THE LONG RUN

Energy Efficiency

energystar.gov: Use this site to locate the brands of clothes washers, refrigerators, dishwashers, room air-conditioners, and other appliances with the Energy Star label. There is also a search tool for locating stores that sell these brands in your area of the country.

homeenergysaver.lbl.gov: The Home Energy Saver is an Internet-based tool for calculating energy use in homes. It is designed to help you identify how best to save energy and find the resources to do so. It is sponsored by the U.S. Department of Energy (DOE) and the Environmental Protection Agency.

eren.doe.gov: The Office of Energy Efficiency and Renewable Energy within DOE developed a very helpful **Energy Saver Guide** (available online) that supplies basic steps on how to make your entire home—from top to bottom—as energy-efficient as possible.

THE FINANCIAL SIDE

Taxes and Homeownership

irs.gov: On the IRS homepage, click on the "Forms and Pubs" tab, then enter "Publication 530" into the Search field, so you can print a copy of **Publication 530—Tax Information for First-Time Homeowners**. This publication provides details on which homeownership expenses you may and may not deduct from your federal tax return and how to do so.





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