



Borrower Instructions for Pre-Purchase Landlord Homebuyer Education by Telephone

Prepurchase Landlord Homebuyer Education (HBE) is intended to assist first-time landlords to understand the risks and responsibilities involved in the business of being a landlord. Whatever your concerns about buying a home for the first time that can house several families, reading the material and discussing it with a professional should help you feel more confident as you undertake what will probably be the largest purchase of your lifetime. Best wishes on your road to Homeownership!

Tips for Success:

- Read *Becoming a Landlord*, complete the worksheets and the Self-Study Exercise.
- Call 1-800-632-ROOF. A Housing Counselor will schedule your appointment. If you have read the material you can usually receive a same day appointment.
- Expect your telephone call PROMPTLY at the time you requested. Plan to spend 30 –45 minutes uninterrupted time during your counseling session.

For a timely completion of your Landlord HBE session, follow the steps listed below:

Step 1 Read *Becoming a Landlord* published by Fannie Mae (130 pages) and complete worksheets and Self-Study Exercise.

Step 2 Call the Housing Education Program at 800-632-ROOF (800-632-7663) between 8:00 a.m. – 5:00 p.m. Pacific Time. The Housing Counselor will answer and schedule your appointment. If a same day appointment is not available, you will be scheduled for the earliest appointment available. **If the representative does not answer, your call will go to a voicemail box. Follow the voicemail instructions and leave your name, area code, phone number so the Appointment Desk can return your call to schedule your appointment. THE VOICEMAIL BOX IS EMPTIED REGULARLY.**

Step 3 Once you have scheduled your appointment, be prepared to receive a phone call PROMPTLY at the time you requested from a Housing Counselor. You will be asked a series of questions* during your HBE session.

Step 4 Upon successfully completing the 30-45 minute session you will be asked for the following information:

Lender or Broker Company Name and Contact Name

Lender or Broker mailing address, city, state, zip code

Lender or Broker area code/phone number and area code/fax number

Step 5 “Certificate of Completion” is faxed to your Lender or Broker that same day.

*The telephone session is 30-45 minutes and should be uninterrupted time. In preparation for the session you must read Fannie Mae’s *Becoming a Landlord* (130 pages) and complete the worksheets and exercise in the back of the book. Be prepared to discuss material from the workbook with a Housing Counselor. Some topics that may be discussed in your interview are: *Fair housing laws; Types of Tenancies; Importance of clear Tenant Policies and Expectations; Tenant Orientation; Asset Protection and Management; Eviction Policy/Proceedings and Alternatives to eviction.*

You are not expected to be an expert in real estate. However you should be able to discuss the material from the *Guide*. This is also your opportunity to ask the Housing Counselor any specific questions or concerns that you may have. In the event that you cannot discuss basic information related to your transaction or the *Guide*, the Housing Counselor will refer you back to your Lender/Broker so that they can assist you with the material. Once the material has been re-read with the assistance of your Lender/Broker then you will call back to the Housing Education Program to schedule another 30-45 minute interview. **THIS MAY CAUSE A DELAY IN YOUR TRANSACTION.**