

Helpful Tips for REALTORS®



Are all homebuyers required to take homebuyer education?

MFA is committed to ensuring that the borrowers we help are given every opportunity to become successful homeowners. We want their home to be a blessing rather than a burden. For that reason, we require all first-time homebuyers to take homebuyer education. Taking the course is optional for buyers who are not first-time homebuyers.

MFA has contracted with eHome America to provide the counseling online. eHome America is considered the nation's premier online homebuyer education platform.

MFA-approved mortgage lenders are responsible for making sure that borrowers complete the course and receive a certificate of completion prior to closing. Some REALTORS® even suggest to their first-time buyers that they go ahead and take the course before they are under contract to buy a home since the certificate of completion is valid for one year.

The course is made up of six modules. Each module has a number of chapters and chapters might have multiple pages. Most sections begin with an introductory video, then text pages, followed by a quiz or test. A passing grade of 80 percent is required before moving to the next section. In some cases, it is necessary to repeat a module in order to pass.

QUICK FACTS

MFA requires that all firsttime buyers take a homebuyer education course.

The approved online course is provided by eHome America and is available in English and Spanish.

Borrowers should plan to spend 7 to 8 hours completing the course but can log in and out as their schedule allows.

The cost is \$45. It is acceptable for two borrowers to register together and pay only one fee.



MFA | *Housing New Mexico*

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The course is available in both English and Spanish. The cost of the course is \$45 and can be paid by either a credit or debit card.

Most buyers take 7 to 8 hours to complete the course but don't do it in one sitting. They can log in as many times as needed so they can work around their busy schedules.

Anyone can take the course even if they're not in the process of buying a home.

Here's the link: <http://ehomeamerica.org/nmmfa>.

*Any questions? Please call an
MFA homeownership
representative at 505.843.6881*

*We appreciate and value you,
our dedicated REALTOR®
partners. Thank you for making
sure your buyers know about
MFA!*



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