



REQUEST FOR LETTERS OF INTEREST TO PROVIDE MARKETING SERVICES FOR NEW HAMPSHIRE HOUSING'S HOMEOWNERSHIP DIVISION

New Hampshire Housing Finance Authority (NH Housing) is issuing this Request for Letters of Interest for Marketing Services (RFLOI) for a company to provide full-service marketing and creative design services that will increase the visibility of its homeownership mortgage programs as well as its market share as the financing source for owner-occupied, single-family homes in New Hampshire.

SUBMISSION PROCESS FOR LETTERS OF INTEREST

NH Housing invites experienced and qualified marketing firms to submit a Letter of Interest as outlined on page 4 of this RFLOI.

Contract Timeframe. The initial contract will run from July 1, 2023 - June 30, 2024, with the expectation that the contract will be renewed annually, provided all parties agree.

Budget. The annual budget is approximately \$250,000 to \$300,000 (including ad buys).

BACKGROUND

NH Housing's Homeownership Division offers mortgage programs targeted to homebuyers with moderate incomes (up to \$151,200). Our mortgage programs are offered directly to potential homebuyers through a network of approved lenders. Our marketing targets are:

- **Homebuyers.** First-time homebuyers and those purchasing a primary residence home (1 – 4 units) that are within our targeted income range. The goal of marketing services is to educate them on the value of our homeownership programs, and to encourage them to seek an approved NH Housing lender and request our programs.
- **Approved Lenders.** NH Housing works with a network of approved lenders. The goal of marketing services is to educate them on our homeownership programs and encourage them to offer our programs to eligible homebuyers, given the many programs they have to offer.
- **Real estate professionals and other industry partners.** Many industry partners, including real estate professionals, work with both NH Housing and our target homebuyers. The goal of marketing services to industry partners is to educate them on our homeownership programs and encourage them to promote our programs and resources, and to refer eligible homebuyers to approved lenders.

EXPECTATION OF MARKETING SERVICES TO BE PROVIDED

- **Design, implement and monitor a comprehensive, innovative, multi-faceted marketing plan.** This includes the recommendation, creation, and monitoring of a structured comprehensive annual marketing plan that includes an engaging campaign and general promotion across all Homeownership Division marketing platforms (e.g., digital media, print

media, radio, experiential marketing, website[s]). All marketing plans are currently integrated with the HubSpot platform and it is our expectation that it would continue; however, NH Housing is open to other Inbound marketing and CRM approaches. All campaigns must integrate with NH Housing's larger branding efforts. Additionally, the marketing plan must include a strong social media component (Facebook, Instagram, LinkedIn, and Twitter). All campaigns would be created with the intention of being active for a minimum of 12 months or as otherwise recommended. The chosen firm may also be asked to provide website services, including website hosting and maintenance, for the Homeownership Division website, NHHomeownership.org. (The organizational website for New Hampshire Housing is NHHousing.org.)

- **HubSpot competency.** Currently, the Homeownership Division uses the HubSpot platform as a key tool for reaching its target audiences (homebuyers, lenders, and real estate professionals). The selected marketing firm must demonstrate a high level of in-house HubSpot expertise and competency, including knowledge of HubSpot's Inbound marketing, CRM and Sales Professional tools. Marketing plans must fully utilize the HubSpot platform or a comparable product that would better suit our needs.
- **The marketing plan will be evaluated monthly using analytics.** The chosen firm will review and provide analytics monthly to monitor the effectiveness of marketing activities and platforms (including HubSpot) against key performance indicators and recommend changes to reach predetermined goals. A meeting will be scheduled with the team each month. For example, the number of mortgage loans purchased, number of HubSpot form referrals, website visits, etc.
- **The marketing plan must align with NH Housing's mission and branding.**
- **It is expected that the firm will:**
 - Maintain regular communications
 - Coordinate action items and deadlines for deliverables
 - Utilize a project management application to manage communications, workflow and deliverables
 - Monitor and share emerging market technologies and trends

ORGANIZATIONAL OVERVIEW

NH Housing is a self-supporting public corporation whose mission is to promote, finance, and support housing solutions for the people of New Hampshire. To do this, NH Housing provides a wide array of housing-related services, including multifamily development financing, rental assistance programs, and homeownership programs.

NH Housing's **Homeownership Division** provides targeted first-mortgage products to individuals purchasing primary residence single-family homes in New Hampshire. Our programs serve homebuyers with incomes of up to \$151,200. We offer many unique loan products, including low downpayment programs, downpayment assistance, low-mortgage insurance, no loan-level price

adjustments, and the Homebuyer Tax Credit Program. Our website NHHomeownership.org promotes the Homeownership Division's programs, services, and resources.

In calendar year 2022, NH Housing provided mortgages to about 750 homebuyers (totaling \$200 million) but has a goal to increase volume and market share in future years. Additionally,

- About 70% percent of NH Housing's loan volume comes from our top five approved lenders.
- We partner with 45 - 50 lenders, banks, credit unions or brokers, and hundreds of loan officers.
- About 60% of our loans include downpayment assistance.
- Our average loan size is about \$285,000.

NH HOUSING HOMEOWNERSHIP PROGRAMS

Our mortgage programs are offered through two "approved lender" channels:

1. **Participating Lender channel (PL).** The PL channel is utilized by large mortgage lenders that have the capacity to originate and underwrite loans according to NH Housing's requirements. Once the loan is closed, it is sent to NH Housing for purchase. About 80% of NH Housing's mortgage loans come through this lender channel.
2. **Participating Originator channel (PO).** The PO channel is utilized by small community banks that originate the mortgage loan, and then send the lead to NH Housing for underwriting. The mortgage loans in this lender channel are closed directly in NH Housing's name. About 20% of NH Housing's mortgage loans come through this channel.

Home First. A government-insured mortgage program (FHA, VA and USDA Rural Development) utilizing a mortgage revenue bond funding source that allows for lower interest rates but is restricted by purchase price limits. Home First provides a low downpayment with flexible underwriting with no loan level price adjustments. Home First serves first-time homebuyers with incomes of up to \$151,200 and features:

- \$10,000 in downpayment assistance
- Purchase rehab mortgages – up to \$35,000 for home rehabilitation rolled into the first mortgage

Home Flex. A government-insured mortgage program (FHA, VA and USDA Rural Development) that provides a low downpayment with flexible underwriting with no loan level price adjustments. Home Flex serves borrowers with incomes of up to \$151,200. Within the Home Flex product, NH Housing provides:

- Downpayment assistance of up to 2% of the loan amount
- Purchase rehab mortgages – up to \$35,000 for home rehabilitation rolled into the first mortgage
- Refinancing options

Home Preferred. This is a conventional Fannie Mae loan program. It provides for a low downpayment, reduced mortgage insurance premium for borrowers under 80%AMI, and no loan level price adjustments. It also provides:

- Downpayment assistance of up to 2% of the loan amount

- Conventional financing for Manufactured Homes in Resident-Owned Communities (ROCs)
- Refinancing options

The **Homebuyer Tax Credit** provides first-time homebuyers and those purchasing in targeted areas with a federal tax credit of up to \$2,000 each year for as long as they live in their home.

SUBMISSION OF LETTERS OF INTEREST

NH Housing will review submitted Letters of Interest and invite eligible firms to meet with our internal marketing team to discuss the needs of the Homeownership Division and the firm's services. Several firms will then be invited to again meet with our team and present an overview of its marketing services. The expectation is to have a firm contracted with an effective date of July 1, 2023.

To submit a Letter of Interest, firms should include the following information and send via PDF file by Thursday, March 16, 2023:

- A description of your company and its services
- A description of your experience with clients who have a similar business focus
- A summary of why your company's services align with NH Housing's marketing needs
- A link to your company website
- A link to your company's portfolio of work
- Contact information
- Any other relevant information

Questions about this RFLOI must be submitted to NH Housing by March 6. Answers to questions will be posted on our website by March 10, 2023.

Send submissions to:

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NH Housing reserves the right in its sole discretion to accept or reject late Letters of Interest. NH Housing also reserves the right to issue amendments or changes to this Request for Letters of Interest, and to make changes in the submission schedule.