



Housing Counseling Services, Inc.

Housing Counseling Services, Inc. (HCS) is a HUD approved nonprofit 501(c)3 organization that provides comprehensive housing counseling, training and advocacy for low- and moderate-income tenants, homebuyers, and homeowners. Our goal is to build sustainable communities through informed housing consumers. HCS is funded by the US Department of Housing and Urban Development, US Department of Veterans Affairs, DC Department of Housing and Community Development, DC Department of Health HIV/AIDS, Hepatitis, STD and TB Administration, DC Department of Human Services, DC Housing Finance Agency, DC Department of Insurance Securities and Banking, The Morris and Gwendolyn Cafritz Foundation, The Meyer Foundation, Enterprise Community Partners, DC Office of Human Rights, Mayor's Office on Latino Affairs, Mayor's Office on Asian and Pacific Islander Affairs and your generous donations.



..Housing, etc.



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Number One Housing Issue? AFFORDABILITY!

There seems to be no doubt that the biggest challenge facing renters and homebuyers alike is the ever increasing cost of housing. We won't waste space dwelling on this obvious and well known fact. What we will do gets to the heart of the mission at HCS - Finding ways to overcome housing barriers. In this issue we'll focus on two:

Barrier #1 — CREDIT

Whether you are renting or buying, your credit score will impact your ability to reach your housing goals. When it comes to credit, **"...knowledge is power."** Get a copy of your three major credit reports, make sure there are no errors,

challenge any errors, know who you owe and make sure you are paying them on time. And remember, if you are looking for a new home, now is not the time to open new credit that will lower your score at a time when it matters most.

Barrier #2—SAVINGS

Have money set aside, you will need it to get into your new home. If you'll be renting remember to have money for application fees, a security deposit, first month's rent and moving expenses (even if it is to pay for pizza for those helpful friends).

If you plan on buying get ready because the expenses add up quickly before

you even get to the settlement table. Things like earnest money deposits, hiring inspectors, getting appraisals, pre-paying for insurance, etc. Don't forget the largest financial barrier for most people, the down payment. Most local or state governments offer down payment assistance programs. Talk with a housing counselor to learn the details.

In our next issue of **HOUSING, ETC.** we'll focus on financing and your housing options.



Homeownership Done Right.®

The Counselor's Corner

Do you have questions about other housing issues? Send us your questions and we'll answer them in The Counselor's Corner. You may send them to info@housingetc.org or to our mailing address provided at the top of this eNewsletter.