

PROFILES IN GIVING BACK

5 minutes with...

Sofia Crisp of Housing Consultants Group

Director of Community Outreach, Nicole Arnold, sat down with 2015 Regional Service Award winner Sofia Crisp, and learned about her drive to help others overcome challenges to find stability and security in homeownership.



In 2016 Sofia Crisp celebrates the twelfth year of her housing opportunity nonprofit, Housing Consultants Group. Crisp has always had a passion for helping first time homebuyers. A former registered nurse, Crisp volunteers with her local Girl Scout troop and for her church nursing ministry and gospel choir and serves on the Family Service Committee of Habitat for Humanity of Greater Greensboro. She is also the 2016 Vice President of Homes4NC, NC REALTORS® housing opportunity and disaster relief foundation.

You became a REALTOR® in 1993. What made you decide to found your nonprofit, Housing Consultants Group (HCG), in 2004?

I visited a good friend who worked for Self Help Credit Union. Real estate was booming in the early 2000s, and she had 50 closings that year. Out of the 50 closings, she had talked with 300 people. I wondered what happened to the other 250 people. My friend's answer was that those potential clients needed more time, help and homebuyer education. A light bulb went on in my mind. I could help those people. I could keep them from falling through the cracks.

How many people has HCG helped since it began?

Since 2007, we have helped at least 6,000 clients.

How do potential homebuyers find HCG?

They find us through the local municipalities in the Triad area that offer downpayment assistance. They find us online on our

website and by word of mouth. We advertise our homebuyer classes at local recreation centers and churches. REALTORS® and lenders also refer potential homebuyers to us when they need more preparation before qualifying for a home loan.

What is the biggest obstacle facing prospective homebuyers who need your services?

Most clients don't know how to start the process of buying of home. They don't know what they don't know. We find that people are willing to sit through an eight-hour class on a Saturday just to learn how to start the process. Once they have this knowledge, they are ready for deeper level learning in an appointment with our staff.

What has changed in your service delivery from when you started to now?

Ten to fifteen years ago, the only people in our classes were those who were already approved by a lender. Now more of our students are coming to us needing preliminary financial instruction as they work to secure financing. In the beginning we described our services as "financial literacy." Then, we realized that clients needed more, so we changed our language to "financial capability." Now, I describe our services as "financial empowerment," because we offer a full range of educational opportunities. We are able to help clients step-by-step with individual budgeting and savings plans. We also offer post-purchase classes to teach savings discipline that foresees the cost of home repair and maintenance.

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What do you see as the benefits of homeownership for a family or an individual who completes education with HCG and becomes a homebuyer?

Research shows that neighborhoods made up of homeowners are safer with less crime. Research also demonstrates that children are better students when they come from homes owned by their parent or guardian. It makes sense because children and families need stability in their lives. Children especially do not benefit from changing schools often and moving multiple times. The community benefits from homeownership from a safety perspective, but also from a tax base perspective. Homeowners pay taxes, and governments can provide services from that consistent tax base.

Do you think homeownership is for everybody?

Homeownership is not for everybody. In our classes, we teach that the purchase of a home is just the beginning; your work is not finished. We discuss the self-discipline and the costs required for preventative maintenance. Seventy-five dollars per year in gutter cleaning may save you from a \$1,600 bill for shingle and siding damage down the road. We emphasize that when things go wrong, there is no landlord to call.

Your nonprofit helps people every day who have suffered a financially devastating event like job loss, prolonged illness or divorce. From your perspective, what does it take for a person to bounce back and become a homeowner again?

The first obstacle to overcome is the pride preventing him or her to ask us for help. We see people every day who have never asked for or needed assistance. But circumstances have led them here so we treat everyone with respect. We do not judge; we do not dwell on the past. We welcome them with warmth and provide them with proven adult-learning methods. The second challenge is a lack of willingness or "coachability" on the client's part. Clients get answers from us, but the answers may not be what they want or expect. To come back from difficult circumstances, the client must be receptive to our training. The third challenge is self discipline. Clients must be willing to make substantial changes in their spending behaviors or their circumstances.

What can REALTORS® do to better equip first time homebuyers to be successful homeowners?

There are over 80 housing counseling agencies across the state. At least 25 of these are HUD-approved housing counseling agencies that provide one-on-one homebuyer education. REALTORS® should look for those agencies that provide face-to-face educational services.

Learning money management skills begins at home and should continue in school. If you could impart one piece of wisdom to parents of schoolchildren today, what would that be?

Parents need to encourage, embrace, and teach the value of saving money. Parents also need to model this behavior for their children. Every child needs to have a savings account, not one where parents contribute, but one of their own. The child needs to manage the account actively, at an age-appropriate level. Parents also need to talk with their children about debt. Don't hide the mortgage, don't hide the car payment. Everything has a cost. Some things you pay for over time. Some things (like houses) build equity. Children need to understand good and bad debt and how to build equity.

You are an active member of Greensboro Regional REALTORS® Association and NCAR, where you are the 2016 Vice President of Homes4NC. Why do you give your time to the NC REALTOR® charitable foundation?

Homes4NC helps REALTORS® give back to their community with caring and compassion. The foundation provides value through its ability to impact individual homebuyers, certify Workforce Housing Specialists (WHS) and partner with other nonprofits in the housing industry. WHS designation in particular is near and dear to my heart because it takes REALTORS® to another level. Specialists are familiar with all the resources potential homeowners need. They understand that working with first time homebuyers is a challenging, emotional, work intensive experience but also a rewarding one. Why would a client not want to work with a Specialist? He's made a friend for life, and the Specialist has made a client for life. ■