

Promise Land Community Development Corp.

(501) 570-0048
8923 Sunset Lane, Little Rock, AR 72209
www.promiselandchurchministries.org | E-mail: apromise1@aol.com

Promise Land Community Development Corp. offers home-buyer counseling and education programs for first-time home buyers. Pre-purchase education teaches prospective homeowners how to create a household budget and resolve credit problems. It also includes lessons on the home-buying process and predatory lending. Counseling services on home maintenance and repair and financial resources for home retention are also available to homeowners. Programs are offered in both English and Spanish.

Pre-purchase education classes meet the requirements for down-payment and closing-cost assistance from the Arkansas Development Finance Authority.

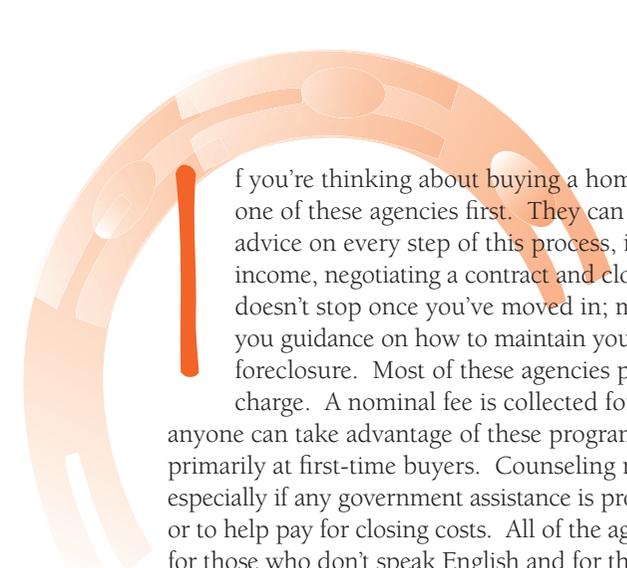
This brochure was produced by the
Community Affairs Office
of the
Federal Reserve Bank of St. Louis
Little Rock Branch

Every effort was made to include all nonprofit providers of home-buyer counseling in the Little Rock area. If anyone was left out, please contact Amy Simpkins at (501) 324-8268 for inclusion in future printings.

The mission of the Community Affairs Office of the Federal Reserve Bank of St. Louis is to support the economic growth objectives of the Federal Reserve Act by promoting community and economic development and fair and impartial access to credit.

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If you're thinking about buying a home, you might want to talk to one of these agencies first. They can provide you with valuable advice on every step of this process, including budgeting your income, negotiating a contract and closing on a loan. The assistance doesn't stop once you've moved in; many agencies will also give you guidance on how to maintain your home and how to prevent foreclosure. Most of these agencies provide their services at no charge. A nominal fee is collected for credit reports. Normally, anyone can take advantage of these programs, although they are aimed primarily at first-time buyers. Counseling may be required by lenders, especially if any government assistance is provided to help lower a loan rate or to help pay for closing costs. All of the agencies will provide interpreters for those who don't speak English and for those who are hearing impaired.

Argenta NeighborWorks HomeOwnership Center

(501) 372-6936
401 Main St., North Little Rock, AR 72114
www.argentacdc.org | E-mail: argentahoc@aol.com

Residents of Pulaski County can access in one physical location all the services and training needed to shop for, buy, renovate, insure and maintain a home. Services are available to all first-time home buyers regardless of income or credit. Among the services provided through the center are pre- and post-purchase education, access to affordable financing for down payment and closing costs on first and second mortgages, and workshops on home maintenance and repair. The pre-purchase education classes meet the educational requirements for loan programs offered by Freddie Mac, Fannie Mae, the Arkansas Development Finance Authority and for mortgage insurance discounts offered by HUD.

The Argenta NeighborWorks® Homeownership Center is certified by NeighborWorks America and is a member of the NeighborWorks® Campaign for Ownership.

Arkansas Community Housing Corp.

(501) 376-7151
2101 S. Main St., Little Rock, AR 72206

This agency has a loan counseling program that helps low- to moderate-income residents pre-qualify for financing. The program offers

one-on-one counseling, credit analysis, budget and savings education, and advice on shopping for a home and negotiating a mortgage. Eight hours of class are offered on two Saturdays a month. Those who complete the program may qualify for up to \$5,000 in grants from the Federal Home Loan Bank and from HUD when they buy a home.

The agency was developed by the Association of Community Organizations for Reform Now (ACORN) to combat housing discrimination and to prepare residents for home loans.

Black Community Developers Program Inc.

(501) 379-1539
4000 W. 13th St., Little Rock, AR 72204

The Black Community Developers Program Inc. (BCD) is a full-service housing counseling agency offering a variety of services through its affordable housing program. BCD is certified by the Arkansas Development Finance Authority as a provider of homebuyer education and counseling to first-time home buyers. Upon completion of a class, qualified participants may receive a certificate for a down-payment and closing-cost grant valued at \$3,000. Classes are held the second Saturday of each month. Prospective home buyers benefit from one-on-one counseling to prepare them to qualify for a mortgage from BCD local bank partners.

BCD also offers an Individual Development Account (IDA) savings program for first-time home buyers, post secondary education and small business development. The IDA program includes budget and savings education and helps participants establish an account where savings will be matched up to 3-to-1.

Community Resources Technicians Inc.

(501) 372-2611
800 Scott St., Little Rock, AR 72201

Community Resources Technicians provides pre- and post-purchase education to first-time home buyers. In addition to receiving a thorough explanation of the home-buying process, clients are offered assistance in personal finance management, counseling for delinquent or nonexistent credit and assistance with a down payment and closing costs. This agency offers all of its services from one physical location and there is a flexible schedule for appointments.

Home buyer counselors are certified by NeighborWorks® America. Pre-purchase education classes meet the requirements for loan programs offered

by Arkansas Development Finance Authority, Federal Home Loan Bank, Fannie Mae and Freddie Mac.

Consumer Credit Counseling Service

1-800-255-2227
628 W. Broadway, Suite 203, North Little Rock, AR 72114
www.helpingfamilies.org | E-mail: cccs@fsainc.org

Consumer Credit Counseling Service is a program of Family Service Agency, a private, nonprofit community service across Arkansas. A range of counseling is available to first-time home buyers. Eight hours of classes are offered quarterly in the Little Rock area and once a month in northwest Arkansas. Completion may qualify participants for up to \$3,000 in down-payment and closing-cost assistance. Consumer Credit Counseling Service also provides other types of financial counseling. Help is available on budgeting, debt management, debt repayment plans, mortgage default, rent delinquency and credit report review.

IN Affordable Housing Inc.

(501) 221-2203
1200 John Barrow Road, Suite 109, Little Rock, AR 72205
E-mail: ihousing@sbcglobal.net

IN Affordable Housing serves as a point of information and referral for many housing assistance programs available to low- and moderate-income households. In addition to one-on-one counseling, home buyer education classes are offered two Saturdays a month. Each class lasts eight hours. Home buyers can receive up to \$3,000 to be used toward a down payment and closing costs.

IN Affordable Housing also operates a Self-Help Housing Program, Weatherization Assistance Program, FmHA Housing Preservation Program and Low-Income Homebuyer Program. Additional counseling is available on loan defaults and home equity conversion mortgages.

Real estate sales personnel, lenders, builders and other nonprofit agencies can also get information here.