

## Appendix U: Study Overview

### The First-Time Homebuyer Study

#### ***What is it?***

The United States Department of Housing and Urban Development (HUD) is studying the benefits of information, education and counseling for first-time homebuyers. The study will track 6,000 people over several years. HUD hopes to learn how people become successful homeowners. If you join the study, you will be helping more Americans be more successful in buying their first homes.

#### ***Do I get anything for participating?***

You will receive \$150.00 or more as a thank you from the research team for your time. Depending on which study activities are completed, some study participants will receive up to \$250.00. You will also be contributing to an important national study that will help future first-time homebuyers like you.

#### ***Do I have to participate?***

Participation is completely voluntary. You can leave the study at any point. Whether you participate or not, your application for a home loan and services provided by your lender will not be affected.

#### ***Will my information be kept private?***

The information collected will be kept private. It is protected by a Federal law called the Privacy Act of 1974. The information you provide will only be used for research purposes. Your name will never appear in any report produced as part of this study. Lenders will be told your group assignment but we will NOT provide any lender with your survey answers or other information.

#### ***What do I have to do?***

If you join the study, you will complete one or more of the following activities.

- ❖ One 30 minute phone survey.
- ❖ If selected, participate in homebuyer education and counseling services. These services may be provided in person or by Internet and telephone
- ❖ Two follow-up phone surveys over the next two to three years (participants receive \$35 for each completed survey).

#### ***What if I decide not to buy a home?***

The study is recruiting participants who expect to buy a home in the next few months. However, we understand that plans sometimes change. If you decide not to purchase a home, we ask that you continue to participate in the study and complete all follow-up surveys.

### ***What information is the study seeking?***

HUD wants to learn about the services people seek, the steps they take, and the experiences they have when buying their first homes.

### ***How do I participate?***

Participating is easy. The study is looking for people thinking of buying their first home and who will describe their experiences to the research team. To join, just contact XXX-XXX-XXXX (toll-free number) to get started.