



## STUDY PARTICIPANT CONSENT AGREEMENT

### HUD STUDY OVERVIEW

The United States Department of Housing and Urban Development, or HUD, is conducting an important national study on first-time homebuyers. HUD hopes to recruit approximately 6,000 first-time homebuyers into the study. The goal of the study is to learn more about what kinds of information first-time homebuyers find most helpful when purchasing a home.

To conduct the study, HUD hired the Study Team, which includes Abt Associates, Abt SRBI, and our subcontractors. You will receive written notification if HUD makes changes to the Study Team at any point during the study period.

The direct benefit of participating in the study is the chance to receive free homebuyer education and counseling services. You will also be contributing to a study that will improve the information available to future first-time homebuyers like you.

Participation in this study is voluntary. Participation in the study does not prevent you from seeking other homebuyer programs or services. Refusing to take part in the study will not affect the services or loan decision of your lender. You can quit at any time without penalty by contacting the Study Team's toll-free hotline at 855-207-6262.

This consent agreement has been reviewed by the Office of Management and Budget under the Paperwork Reduction Act of 1995 (OMB Control # 2528-0293 expiration 03/31/2016).



## STUDY GROUPS AND ACTIVITIES

Today, we will ask you to complete a 30-minute baseline telephone survey. You will receive \$30 for your time and help with this study.

After you complete today's 30-minute baseline telephone survey, a computer will randomly assign you to one of the three study groups.

If you are assigned to **GROUP ONE:**

- You will be asked to help us understand the experience of consumers shopping for a home. To do this, we'll ask you to continue with your current homebuying process.
- To show our appreciation for your time and participation, we'll send you an additional \$50.

If you are assigned to **GROUP TWO:**

- You will be asked to participate in homebuyer education and counseling in person at a local agency.
- We'll send you \$50 when you complete the first session and another \$100 when you complete all services. Participation in homebuyer education and counseling could take between 6 and 10 hours. The payments reflect the Study Team's appreciation for your time and participation. We hope that they will also help to cover any incidental costs associated with participation, such as travel or childcare. The homebuyer services will be provided free of charge.

If you are assigned to **GROUP THREE:**

- You will be asked to participate in homebuyer education and counseling over the Internet and telephone.
- We'll send you \$50 when you complete the first online module and another \$100 when you complete all services. Participation in homebuyer education and counseling could take between 6 and 10 hours. The payments reflect the Study Team's appreciation for your time and participation. We hope that they will also help to cover any incidental costs associated with participation, such as computer access or childcare. The homebuyer services will be provided free of charge.

In the next 24 to 48 hours:

- We will mail you a Welcome to the Study packet with your group assignment and instructions on what to do next.
- If you are assigned to Group 2 or 3, the letter will tell you how to contact a participating counseling agency to get started receiving free services immediately.

Your involvement in the study may last for up to seven years. During that time:

- You will be asked to complete two additional telephone surveys about your experiences with the home purchase process. We want to hear about your experiences regardless of whether or not you decide to purchase a home. To thank you for your time, we will send you \$35 following each survey for your time and help with this study.

You will also receive periodic mailings that will allow you to update your contact information if necessary.



**AMOUNTS AND TIMING OF PAYMENTS TO STUDY PARTICIPANTS**

Study Activity	Timing of Payment	Group One	Group Two	Group Three
Baseline Survey	Complete baseline telephone survey	\$30	\$30	\$30
Study Enrollment and Group Assignment	Group 1: Receive group assignment letter Group 2: Contact local agency and complete first session Group 3: Complete the first online educational module	\$50	\$50	\$50
Requested Study Activities	Complete all homebuyer education and counseling	N/A	\$100	\$100
Follow-up Telephone Survey #1	Complete the first telephone survey 1 year after enrollment	\$35	\$35	\$35
Follow-up Telephone Survey #2	Complete the second telephone survey 3 - 4 years after enrollment	\$35	\$35	\$35
<b>Total</b>		<b>\$150</b>	<b>\$250</b>	<b>\$250</b>

*Please Note: Payments will be delivered in the form of a check mailed to the study participant. Delivery of the mailed check may require up to 4 - 6 weeks from the day that the activity is completed.*

**DATA COLLECTION AND CONFIDENTIALITY**

Over the course of the study, the Study Team will also collect additional information, including:

- Information about the services you received from the counseling agencies.
- Your credit report information from a credit bureau. The study’s collection of this information will have no effect on your credit score and your credit report information will only be seen by the Study Team. It will not be shared with HUD, the Federal Housing Administration (FHA), or any lender.
- Loan information for the next seven years including your home purchase price; down payment; monthly performance history, including any late payments; and other similar information from your lender or from FHA if you take out an FHA loan.

In order to collect this information, the Study Team will share your name and identifying information with the credit bureau, your lender, and FHA to allow them to locate your record. A recording of your consent will be sent to your lender to authorize them to provide information to the Study Team.

The Study Team will take multiple steps to protect your confidentiality. Despite these precautions, participation in a study always includes a small risk that your personal information might be seen by someone outside of the Study Team. The study team has developed strict procedures to minimize the chance that this happens. In addition:

- Your privacy is protected by a Federal law called the Privacy Act of 1974.
- The information will only be used for research-related purposes.
- Your name will never appear in any report produced as part of this study.
- We will NOT provide your lender with your survey answers or the other information collected for the study. We will only share the identifying information needed to locate your record and your group assignment. This information will only be used for research-related purposes.

**Complete List of Information the Study Team will Receive from Your Lender with Your Consent**

With your consent, your lender will provide the following information regarding your loan and payment history:

- Total monthly payment, including principal, interest, taxes, and insurance
- Loan amount (with and without mortgage insurance premium)
- Home purchase price and closing date



- Loan type: Fixed, ARM, VA or FHA, conventional, conforming, non-conforming, Freddie Mac, Fannie Mae
- Ratio of the monthly payment to monthly income
- Ratio of total monthly debt payments to monthly income
- The number of months until the first adjustment (if the loan is an adjustable rate mortgage)
- Whether the loan includes a buydown option
- Whether the loan has a balloon payment
- Whether the loan is held in the portfolio of the lender or sold to another investor
- Whether the loan is interest-only
- Whether the loan has private mortgage insurance
- The loan term, amortization term, loan pricing, initial and current interest rate, closing costs and fees and who paid (lender, you, or seller)
- Whether a second mortgage is taken at the time of purchase
- The total amount of the first mortgage and any second or third mortgages
- Ratio of the loan amount to the purchase price
- Total front-end ratio and back-end ratio including any second or third mortgages
- Payment delinquency of 30+, 60+, or 90+ days and date(s)
- Whether the lender has filed for foreclosure and date(s)
- Payment in full and date
- The updated loan balance and date(s)
- The name of any down payment assistance or housing counseling provider

### **Complete List of Information the Study Team will Share with Your Lender**

The Study Team will never share your survey answers or other information with your lender. The information listed below will be shared for research purposes and will not affect the services or loan decision of the participating lenders.

- Name of study participant (and coborrower, if applicable)
- Date of birth of study participant (and coborrower, if applicable)
- Closing date of any mortgage loan(s)
- Property street address, city, state, and ZIP code of any purchased home(s)
- Recording of study participant consent
- Group assignment

## WHO TO CALL WITH QUESTIONS

While you were referred to the study by your lender, the Study Team is responsible for all study activities. We therefore ask that you contact the Study Team with any questions about study participation or the information in this document. The toll-free Study Hotline is 855-207-6262. You may also call Dr. Jonathan Spader of Abt Associates at 301-347- 5789, or Dr. Marina Myhre of HUD at 202-402-5705. If you have questions about your rights as a study participant, you may call Katie Speanburg of Abt’s Institutional Review Board at 617-520-2499. Please note that the calls to Dr. Spader, Dr. Myhre, and Ms. Speanburg are not toll-free.



Institutional Review Board  
Study#: 0642  
Study Year: 9/14/13 -9/13/14

