

# Glossary of Terms - HomeReady

Agency	Term	Definition
Fannie Mae	<b>Homeownership Education</b>	Education with an established curriculum and instructional goals, provided in a group or classroom setting or via other formats, that covers such homeownership topics as the home-buying process, how to maintain a home, budgeting, and the importance of good credit. Participants in homeownership education must also receive a referral to or information about locating HUD-approved counseling agencies for additional assistance.
Fannie Mae	<b>Housing Counseling</b>	Counselor-to-client assistance that addresses unique financial circumstances and housing issues, and focuses on overcoming specific obstacles to achieve housing goals such as <ul data-bbox="675 779 1390 1003" style="list-style-type: none"><li>• repairing credit,</li><li>• locating cash for a down payment,</li><li>• recognizing predatory lending practices,</li><li>• understanding fair lending and fair housing requirements,</li><li>• avoiding foreclosure, or</li><li>• resolving a financial crisis.</li></ul>