

REAL ESTATE AGENT'S PARTICIPATION IN THE NACA PROGRAM

The following procedures describe how real estate agents can participate in and benefit from NACA's Best in America Mortgage Program. Through NACA, working people can purchase a home at a below market interest rate (currently 5.125% 30 yr fixed APR as of 4/19/05) with no down payment, no closing costs, and no fees, without having perfect credit. The NACA product can be used for purchasing one- to four-family properties, condos and coops, for purchasing and rehabilitating a home, or for refinancing a predatory mortgage. NACA has over \$10 billion dollars committed from Bank of America and Citigroup with 31 offices nationwide, and is rapidly expanding. Visit our website at www.naca.com for more information.

As good as it sounds, it is even better. When a Member is NACA Qualified, which virtually guarantees mortgage approval, they are ready to purchase with no issues on obtaining NACA's incredible mortgage. NACA has state of the art technology with the first paperless mortgage process – loans are submitted to the lenders electronically. NACA is committed to having loans ready to close within two to three weeks of the mortgage application. Virtually every loan submitted to the lenders is approved (the fall-out ratio is likely the lowest in the industry) due to NACA's comprehensive counseling, which is free to all homebuyers. NACA will work with all participants for as long as it takes to become a homeowner.

AGENT REFERRALS TO NACA:

Real Estate Agents can refer clients to the NACA program. When the Member is NACA Approved, the agent will be notified and the member will be referred back to the referring agent. This will ensure that the agent will have an opportunity to work with the referred client/Member once the Member is NACA Approved and ready to go house hunting. NACA cannot guarantee that the Member will stay committed to the Member's agent, and it will be the responsibility of the Member's agent to maintain a relationship with the Member while they are going through the NACA program. The Member's agent may not place the Member under a purchase contract until the Member is NACA Approved and has received a Qualification Letter from NACA.

Member's agents are required to attend a NACA Real Estate Agent meeting. An agent may advertise and promote the NACA program. NACA reserves the right to require agents, brokers or companies to obtain prior authorization from NACA regarding advertisement, or to prohibit such advertising and promotion.

Agents who refer clients to NACA are not required to pay a referral fee, provided the Member has not been involved with or been in previous contact with NACA at the time the Member is referred to the Program. You will not be able to register them to your name and it is going to be the Member's responsibility to keep you informed if they want to continue working with you.

Client/Member Referral Procedures:

To have the client/Member referred back to the agent, the agent must complete the following procedures before the client attends the Homebuyer's Workshop:

1. Go to NACA's home page: www.naca.com. Scroll over the "Partners" button. Click on **R.E. Agent**: This screen is the "R.E. Agent Login".

2. If you have already registered on the website, just enter your “User Id” and your “Password” and follow the prompts to enter the information on the client that you are referring to the program.
3. The system will prompt you to enter the client’s social security number (needed to effectively identify people). If the member is not participating in the program, you will need to provide the following information for your client:
 - Client’s name;
 - Client’s Social Security number (needed to effectively identify people);
 - Client’s home address;
 - Client’s home phone number and e-mail.
4. If this is your first time referring a client, enter your “User Id.” (which is your e-mail address) and then click **register**:
 - a. The “Registration” screen will require that you type your “User Id.” (your e-mail address), and then Re-enter your “User Id” to verify. Then click **next step**;
 - b. In the next screen, fill out the Real Estate Agent Information, then click **submit**;
 - c. You will immediately be sent an e-mail with a temporary password. This temporary password will allow you to login;
 - d. When you login, you will see a welcome screen with your name. Here you will create a new password, and will be asked to re-enter it. Then click **ok**;
 - e. Finally, enter the information about the client you are referring to NACA (see Number 2 above);
 - f. The next time you refer another client, you just login by entering your “User Id.” and your “Password” and filling out the client information.
5. To receive an update on all of your clients, you need to login and then select Referral Client List. The information is continually updated as the clients attend the workshops, are counseled and subsequently NACA Approved, which is when they are referred back to the agent. You should contact the local NACA office if you have questions concerning the status of your clients. Also, to change your registration information select the tab “Change Information” to update your company or contact information.

REMEMBER: THE CLIENT INFORMATION MUST BE RECEIVED PRIOR TO THE CLIENT CONTACTING ANY NACA OFFICE OR ATTENDING A NACA HOMEBUYER’S WORKSHOP.

NACA REFERRALS TO AGENTS:

NACA refers other NACA Members (those not referred by a real estate agent as stated above) to NACA real estate agents or to a NACA Referral Agent if the Member so desires. Some NACA offices have an in-house NACA Agent who works under a licensed NACA broker. They work solely with NACA Members. All NACA Approved Members not initially referred to the Program by an Agent are referred to NACA Agents unless the NACA Agent has a current workload that will not allow him/her to provide timely, quality services to an additional Member. NACA Agents participate in NACA activities including outreach, Home Buyer Workshops; home visits to delinquent Members, and advocacy. In some instances, a NACA agent will list properties owned by NACA Members. If an agent is interested in becoming a full-time NACA Agent, they should contact NACA by sending an e-mail to mpirazzi@naca.com.

NACA Referral Agents:

NACA Referral Agents work with referred NACA Approved Members as well as their own outside clients, in some cases representing both buyers and sellers. They are licensed real estate agents working under an outside broker not affiliated with NACA. NACA Approved Members are referred to NACA Referral Agents if the office does not have a NACA Agent or the current NACA Agent is at capacity. The NACA Office Director or designated NACA staff person(s) makes all referrals. Members may also be assigned to a NACA Referral Agent of their choice if requested.

NACA selects a limited number of agents to become active NACA Referral Agents from the agents who submit a completed NACA Referral Agent Agreement to the local office. They are referred NACA Approved Members based on the number of people they refer to NACA, their work with NACA's primary constituency of low- and moderate-income and minority homebuyers, and quality of services provided to NACA Members. They must continue to meet these expectations in order to remain a NACA Referral Agent. Agents interested in becoming a NACA Referral Agent must complete the NACA Referral Agent Agreement and submit it to the local NACA office for approval.

Referral Agents pay NACA 33% of the total co-brokerage commission, prior to any splits, as a referral fee for each referral they receive from NACA. The referral check will be issued by the settlement agent at the closing and mailed to NACA's National Office. A referral is business that the NACA Referral Agent receives but would not have received if not generated by NACA.

NACA may also provide these agents with the opportunity to list properties of NACA homeowners who want to or need to sell. NACA may require NACA Referral Agents to participate in other activities including: conducting outreach, attending Home Buyer Workshops, making home visits to delinquent Members, and participating in advocacy activities.

NACA'S PROFESSIONAL STANDARD:

Agents must provide professional, high quality services including but not limited to a comprehensive housing search, effective negotiation on Member's behalf and participating in the inspection. The agent must provide such services to low- and moderate-income homebuyers and minority homebuyers, the constituency that NACA serves. In instances where an agent is receiving a bonus from a builder or seller, the agent needs to inform the Member of the bonus.

NACA may, at its discretion, prohibit an agent from participating in the NACA program if the agent is involved in any predatory, suspect or problematic real estate practices, does not provide quality services or engages in actions counter to NACA's mission. Also, NACA strictly prohibits any payment or consideration of any kind to be given to NACA staff and will take legal and regulatory actions in such instances.