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Midwest Real Estate Data Launches Down Payment Assistance Program
New tool bridges homebuyer down payment gap by connecting with assistance programs for eligible for-sale homes

LISLE, IL, September 29, 2011. Midwest Real Estate Data LLC (MRED) and Atlanta-based [Workforce Resource](#)® announced the launch of Down Payment ResourceSM (DPR) to MRED's nearly 40,000 customers and untold numbers of potential homebuyers throughout the Chicagoland area. DPR links with MRED's vast database of active listing data, expanding the awareness and reach of local down payment assistance programs available to homebuyers. MRED is the fourth MLS in the country to deliver this groundbreaking tool to its agents and brokers.

Down Payment Resource is a web based tool that connects eligible homebuyers and eligible properties with government-funded programs for down payment assistance, affordable mortgages, and rehab loans. As Inman News' 2011 **Most Innovative New Technology** award winner, Down Payment Resource is the industry's first product to aggregate down payment assistance information into one, online platform and integrates the information into MLS listing data for homes currently on the market. The tool helps bridge the down payment gap for homebuyers, as well as move real estate transactions forward in a difficult lending environment.

With hundreds of millions of dollars in down payment assistance programs available throughout the country, it is challenging for housing industry participants and homebuyers to understand and be aware of the requirements and benefits of multiple programs in each market. Down Payment Resource uses today's technology to simplify that process for all involved.

With the current tighter financing guidelines and burdensome down payment requirements, Down Payment Resource comes along at the perfect time to help our brokers and agents sell more homes and to put families into homes that heretofore they could not have afforded, said MRED CEO Russ Bergeron. Not only does it provide critical information of great value to buyers, but the tool is very easy to use. We are thrilled to add Down Payment Resource to our collection of Public Service Apps.

As agents and brokers search for properties in MRED's connectMLSSM system, they will find a Down Payment Resource icon displayed on any property listing that is eligible for one or more down payment assistance programs. By clicking on that icon they can quickly view details about available assistance programs. When homebuyers view listings emailed or posted for them by their agent they can click on the Down Payment Resource icon to answer eight simple questions to determine if they meet the qualifications for any of the assistance programs associated with a property of interest.



In MRED's market, more than 74 percent of homes listed may be eligible for one or more down payment assistance programs. Down Payment Resource is tracking and integrating 629 different programs in the area, with 624 currently funded and available for use.

"We appreciate MRED's commitment to offer its customers the latest in real estate technology," said Rob Chrane, founder of Workforce Resource. "Consumers still report that securing a down payment is the biggest challenge in buying a home today. With Down Payment Resource, MRED is providing a new way for their customers to assist more homebuyers in finding affordable homes."

Once we have completed the shakedown cruise of DPR we will then be ready to allow all agents and brokers to load the tool on their web sites, added Bergeron. Our goal is to make DPR available to as many potential homebuyers as possible so that they can pursue the American dream of home ownership.

About Midwest Real Estate Data

Midwest Real Estate Data (MRED) is the real estate data aggregator and distributor providing the largest multiple listing service by listing volume to almost 8,000 real estate offices and nearly 40,000 customers, including brokers, agents and appraisers. MRED has expanded well into the collar counties surrounding Chicagoland, and its property information encompasses northern Illinois, southern Wisconsin and northwest Indiana. www.mredllc.com

About Workforce Resource

Founded in 2008, Workforce Resource® is a web-based software company with a mission to connect people with hard-to-find financial resources for better living. In 2010, the company launched Down Payment Resource to help turn potential home buyers into qualified buyers by connecting them to down payment assistance funding that they may not have otherwise known existed. DPR, winner of the 2011 Inman News Innovator "Most Innovative New Technology" award, is made available through Multiple Listing Services and is available in markets including, Minneapolis; western Wisconsin; suburban New York; central Florida; northern Illinois; and southern Wisconsin; with contracts to expand in areas such as Reno, Nevada; Tucson, Arizona; western North Carolina; and northern New England. The product's assistance program information is expanding rapidly for nationwide coverage.

For more information, please visit, www.workforce-resource.com.

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