



NEWS RELEASE

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Northwest Multiple Listing Service integrates Down Payment Resource into Property Listing Data

Pinpoints for-sale homes eligible for down payment assistance

Atlanta, Georgia, January 18, 2018 – Atlanta-based Down Payment Resource (DPR), the nationwide databank for homebuyer programs, is now integrated into the listing database at Northwest Multiple Listing Service. The service allows Northwest MLS's 28,000 real estate brokers to search and review eligibility and benefit details of all homeownership programs in Washington, helping connect their buyers with available programs.

With the new tool, Northwest MLS member brokers can connect local homebuyers to programs that may help them save on their down payment and buy their home sooner. Sixty-one percent of current MLS property listings are eligible for one or more programs.

Down Payment Resource, named one of 2017's most innovative technology companies by HousingWire [TECH100™](#), is licensed in various configurations to REALTOR® associations, Multiple Listing Services, REALTORS®, lenders and housing counselors.

Down Payment Resource's database uses a proprietary rules engine that automates the process of matching eligible property listings and borrowers with affordable lending programs, including down payment assistance, grants, Mortgage Credit Certificates and more. DPR tracks approximately 2,500 programs nationwide, including more than 80 programs in Washington.

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Today's buyers are motivated, but the down payment is frequently cited as the primary challenge. A [new report](#) from the Urban Institute's Housing Finance Policy Center found that only 23 percent of consumers are familiar with low down payment programs. Forty percent say they do not know how much of a down payment lenders expect and another 30 percent erroneously believe that lenders expect 20 percent or more.

The Urban Institute report also showed how many homebuyers could have taken advantage of down payment assistance and other affordable lending programs in 2016. In Seattle, 40 percent of loans would have been eligible for down payment assistance, with an average assistance of \$21,435.



“Down Payment Resource provides our brokers information that can help their clients with one of the biggest obstacles to homeownership,” said Tom Hurdelbrink, President/CEO of Northwest Multiple Listing Service. “The service is fully integrated into our listing database and automatically provides a link to potential financial programs when they are available for a specific listing. We are excited to add Down Payment Resource as a valued tool that NWMLS brokers can provide to their clients.”

“Too often, renters let a lack of information about their options keep them on the sidelines. Information about homeownership programs can help start a conversation with a buyer and

motivate them to evaluate their options,” said Rob Chrane, CEO of Down Payment Resource. “We’re pleased to partner with Northwest MLS and their members to help educate more buyers about down payment programs that could help them get in a home sooner than they would otherwise.”

About Down Payment Resource

Down Payment Resource (DPR) creates opportunity for homebuyers, REALTORS® and lenders by uncovering programs that get people into homes. The company tracks approximately 2,500 homebuyer programs through its housing finance agency partners. DPR has been recognized by Inman News as “Most Innovative New Technology” and the HousingWire Tech100™. DPR is licensed to Multiple Listing Services, Realtor Associations, lenders and housing counselors across the country. For more information, please visit www.DownPaymentResource.com and on Twitter at [@DwnPmtResource](https://twitter.com/DwnPmtResource).

About Northwest MLS

Northwest Multiple Listing Service, owned by its member real estate firms, is the largest full-service MLS in the Northwest. Its membership of more than 2,200 member offices includes more than 28,000 real estate professionals. The organization, based in Kirkland, Wash., currently serves 23 counties in the state. For more information, please visit www.nwmls.com.

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