

Q1:2023

# HOMEOWNERSHIP PROGRAM INDEX



## MORE HOMEBUYER ASSISTANCE PROGRAMS RECEIVED ACTIVE FUNDING IN Q1 2023

83.5% of all homebuyer assistance programs are actively funded and available.

Down Payment Resource's Q1 2023 HPI revealed a 0.5% uptick in the number of homebuyer assistance programs available.



## HOMEOWNERSHIP PROGRAM TYPES

### 75% DOWN PAYMENT & CLOSING COST ASSISTANCE

86% of DPA programs have deferred payments.

58% are forgivable loans.

53% are forgivable loans with deferred payments.

**Grants:** Gifts which do not have to be repaid.

**Second Mortgages:** Very low or 0% interest loans that may be deferred or incrementally forgiven over time.

**Combined First Mortgage & Down Payment Programs:** Down payment assistance programs combined with 1st mortgages that have favorable interest rates.

### 10% FIRST MORTGAGES LOANS

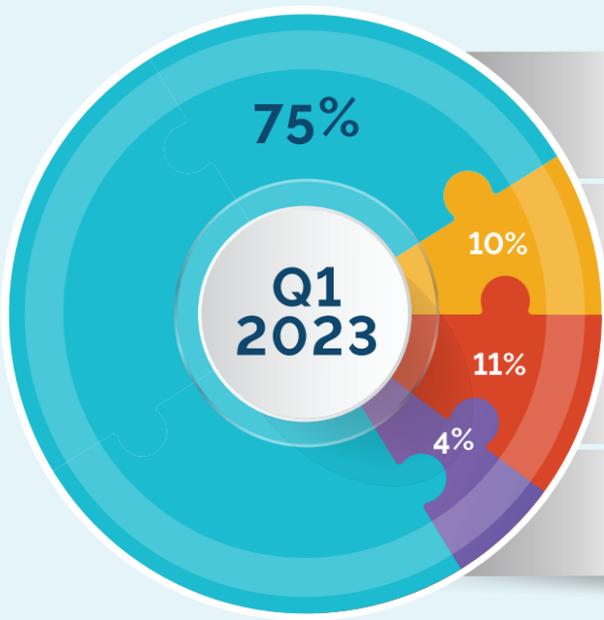
Below-market interest rates, lower or no mortgage insurance, or 100% financing.

### 11% ADDITIONAL PROGRAMS

Includes matched savings programs, Housing Choice Vouchers (HCV) and other programs.

### 4% MORTGAGE CREDIT CERTIFICATES (MCCs)

Provide up to \$2,000 in annual tax credits for the life of the loan.



### 75% DOWN PAYMENT & CLOSING COST ASSISTANCE

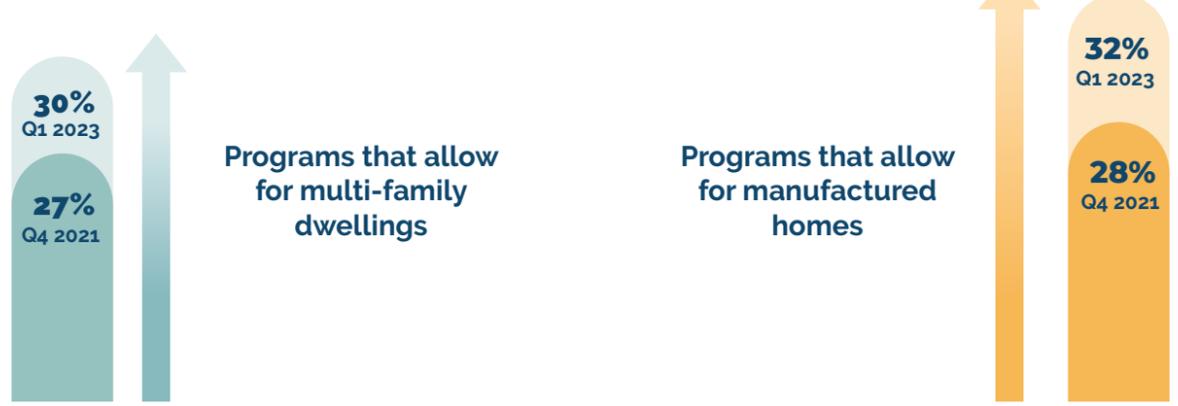
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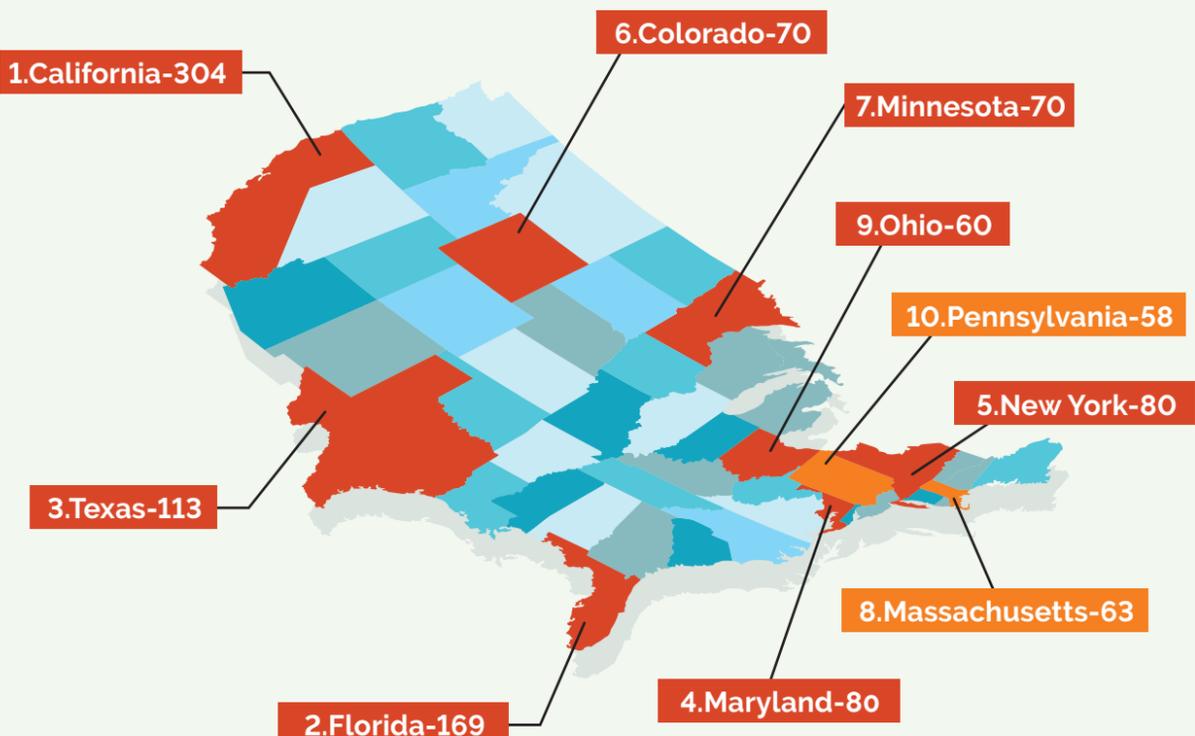
## EXPANDING INVENTORY OPTIONS

As single-family home prices continue to rise, the percentage of programs that support alternative inventory options, such as multifamily and manufactured housing, has continued to increase for the last five consecutive quarters.



## 2,362 HOMEBUYER ASSISTANCE PROGRAMS AVAILABLE ACROSS THE COUNTRY

States with the Greatest Number of Programs, Ranked in Order:



ABOUT DOWN PAYMENT RESOURCE'S HOMEOWNERSHIP PROGRAM INDEX The Homeownership Program Index (HPI) measures the availability and characteristics of down payment programs administered by state and local Housing Finance Agencies (HFAs), nonprofits and other housing organizations. It analyzed state, local and national programs available in the DOWN PAYMENT RESOURCE® registry as of April 7, 2023.