

Q4:2023

HOMEOWNERSHIP PROGRAM INDEX



A GUIDE TO Q4 2023 HOMEBUYER ASSISTANCE PROGRAM TRENDS

81% of all homebuyer assistance programs are actively funded and available.

The Q4 2023 HPI report revealed a 6% year-over-year increase in the number of homebuyer assistance programs available, raising the total number of programs to 2,294.



HOMEOWNERSHIP PROGRAM TYPES

74% DOWN PAYMENT & CLOSING COST ASSISTANCE

81% of DPA programs have deferred payments.

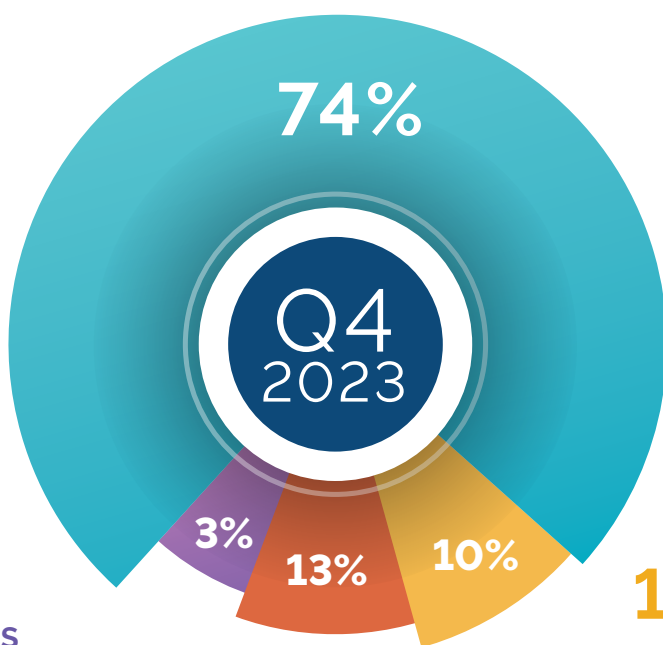
54% are forgivable loans.

54% 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.



3% MORTGAGE CREDIT CERTIFICATES (MCCs)

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

13% ADDITIONAL PROGRAMS

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

10% FIRST MORTGAGES LOANS

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

EXPANDED INVENTORY OPTIONS

804 programs allow for manufactured housing, a 20% increase since Q4 2022.

686 programs allow for multi-family properties, an 8% increase since Q4 2022.



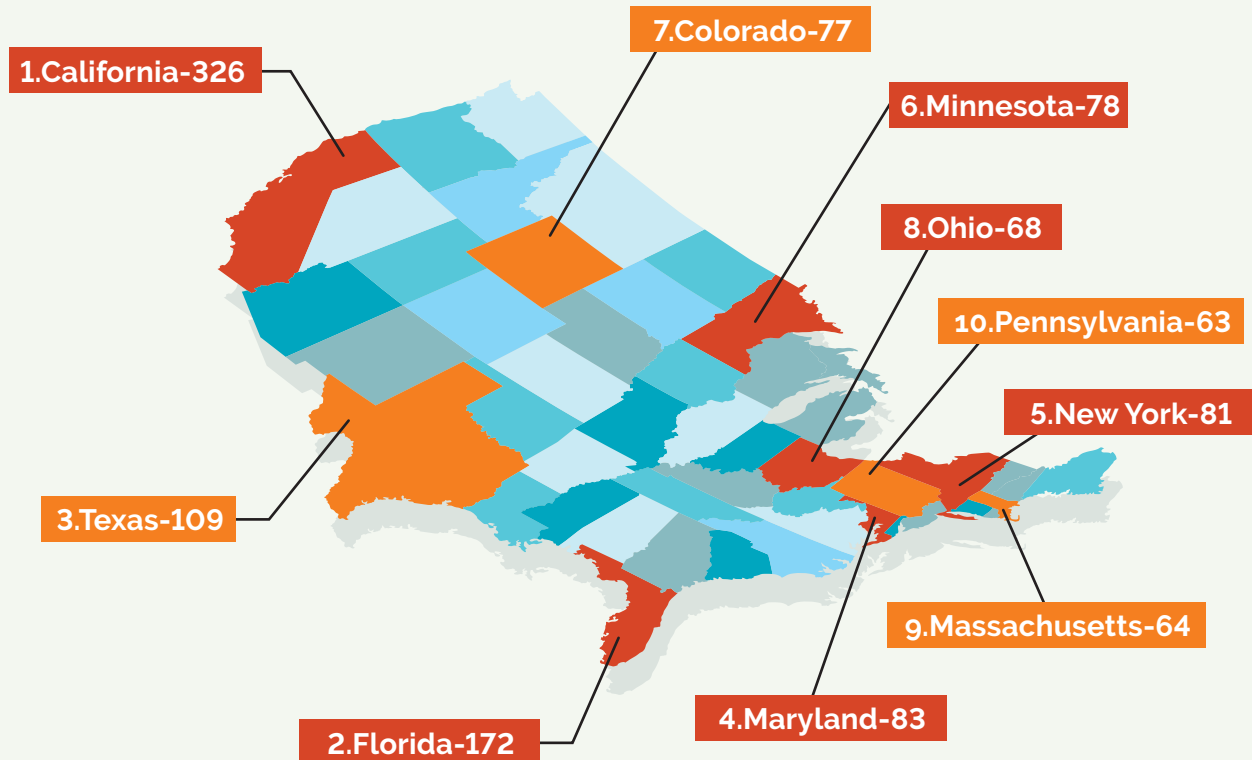
INCREASE IN PROGRAMS FOR MILITARY PERSONNEL AND VETERANS

There are 94 programs that offer incentives to veterans and service members to help build, buy or make accessibility-related home renovations, a 47% year-over-year increase.



2,294 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 1/8/2024.