

A GUIDE TO Q2 2024 HOMEBUYER ASSISTANCE PROGRAM DATA & TRENDS

There are now more programs than ever, with 2,415 currently being tracked by DPR. In addition, 29 program resource agencies were added in Q2 2024, an increase of 213 agencies since this time last year.



HOMEOWNERSHIP PROGRAM TYPES

73% DOWN PAYMENT & CLOSING COST ASSISTANCE

82% of DPA programs have deferred payments.

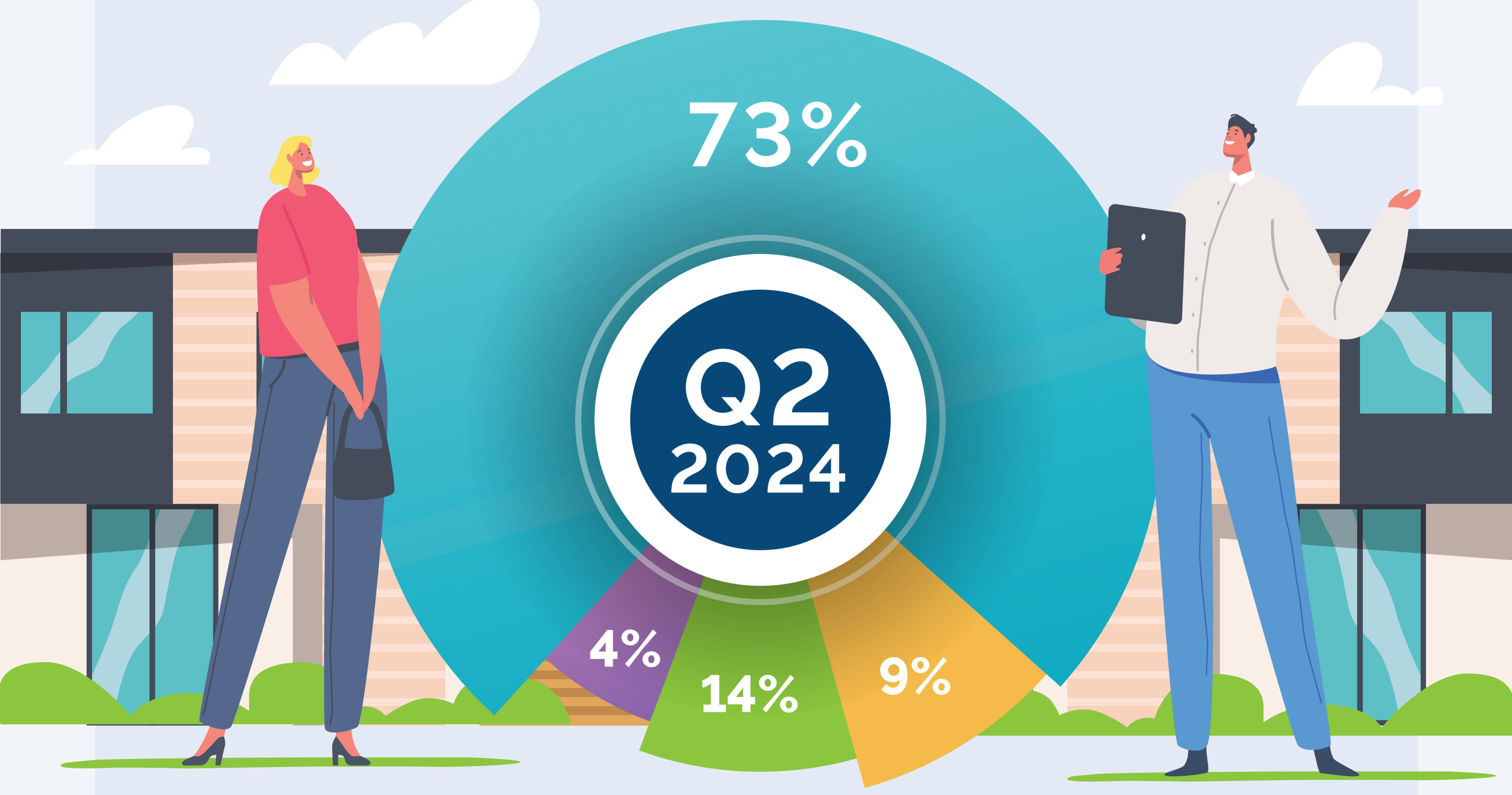
53% are forgivable loans.

51% 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.



4% MORTGAGE CREDIT CERTIFICATES (MCCs)

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

14% ADDITIONAL PROGRAMS

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

9% FIRST MORTGAGES LOANS

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

FEDERAL FUNDS ARE BEING LEVERAGED BY STATE & LOCAL AGENCIES TO HELP STRUGGLING HOMEBUYERS

31

programs are funded by the US Department of Health and Human Services (HHS), a 19% increase from last quarter.

275

programs are funded by Community Development Block Grants, up 14% from Q2 2023.

24

programs provide funding through the American Rescue Plan Act (ARPA) stimulus plan, a 26% increase from last quarter.



PROGRAMS FOR FIRST-GENERATION BUYERS ARE GAINING TRACTION

First-generation homebuyers are less likely to receive financial assistance from their parents for a downpayment and other upfront home-buying costs. Twenty-one programs currently target first-generation buyers, a 133% increase from Q1 2024.



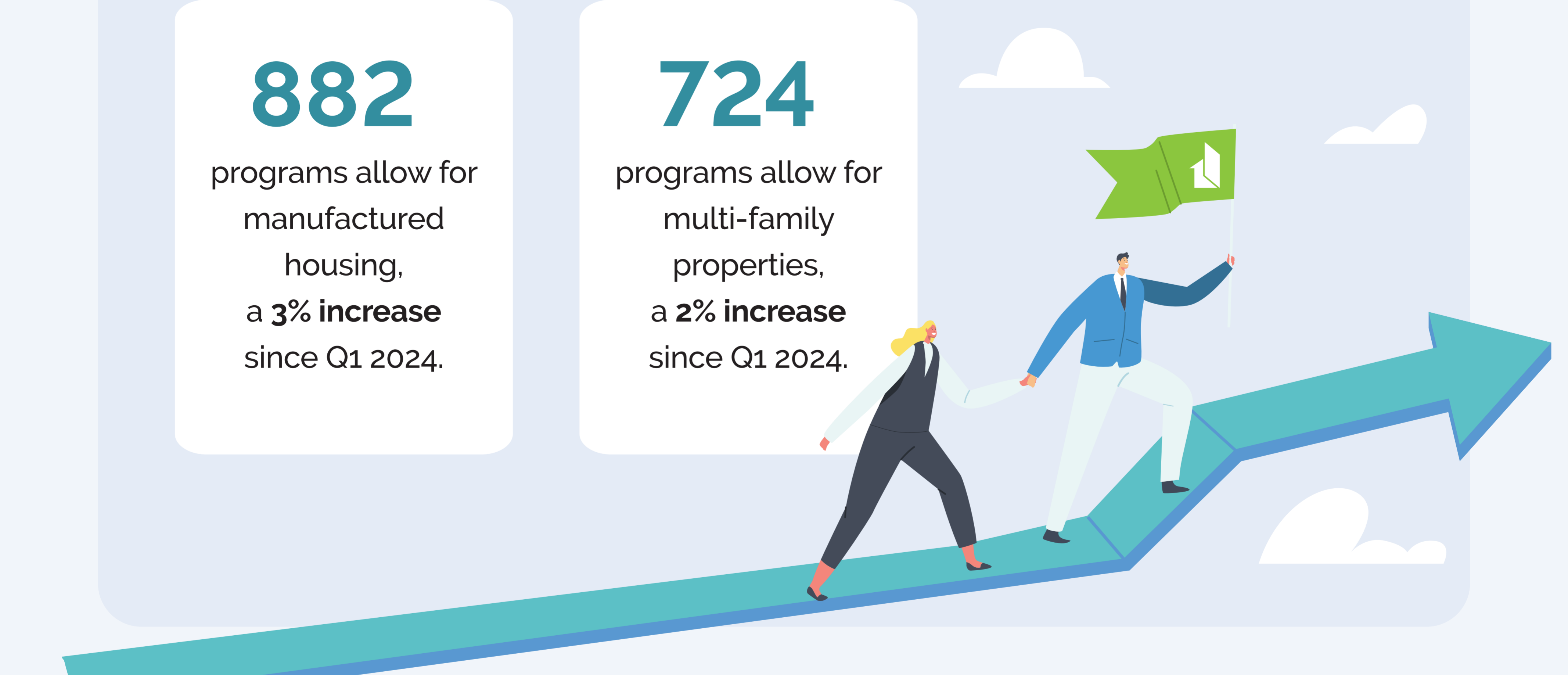
EXPANDED INVENTORY OPTIONS

882

programs allow for manufactured housing, a 3% increase since Q1 2024.

724

programs allow for multi-family properties, a 2% increase since Q1 2024.



2,415 HOMEBUYER ASSISTANCE PROGRAMS AVAILABLE ACROSS THE COUNTRY

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

