

Q4 2025 HOME OWNERSHIP
PROGRAM INDEX (HPI)
IDENTIFIES

2,619

PROGRAMS NATIONWIDE.

Availability remained near record levels in Q4 2025, reaching 2,619 programs, 6% higher than a year earlier.

HOME OWNERSHIP PROGRAM TYPES

DOWN PAYMENT &
CLOSING COST ASSISTANCE

80% 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

ADDITIONAL
PROGRAMS

Matched savings programs, Housing Choice Vouchers (HCV) and other programs

FIRST MORTGAGE
LOANS

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

MORTGAGE CREDIT
CERTIFICATES (MCCs)

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

Q4
2025

ELIGIBILITY EXPANDS ACROSS BUYER TYPES

First-time buyers continue to see growing support, with **eligibility expanding to 1,639 programs**—an 8% increase year-over-year.

Targeted assistance is accelerating, as programs supporting first-generation homebuyers **rose 32% YoY to 33**.

Opportunities are also widening for repeat buyers, who are now eligible for **980 programs**, reflecting a 3% year-over-year increase.

BROAD PROPERTY-TYPE SUPPORT UNLOCKS AFFORDABLE OPTIONS

NEW CONSTRUCTION
LEADS THE WAY

2,113 programs support newly built homes (81% of all programs), ticking up slightly from Q3.

MULTIFAMILY MOMENTUM
IS GROWING

923 programs now support multifamily properties (+15% YoY).

MANUFACTURED HOUSING
REMAINS A COST-EFFECTIVE PATH

1,014 programs support manufactured homes (+14% YoY).

2,619 HOME BUYER ASSISTANCE PROGRAMS
AVAILABLE ACROSS THE COUNTRY

States with the Most Programs, Ranked in Order:

