

Q2:2023

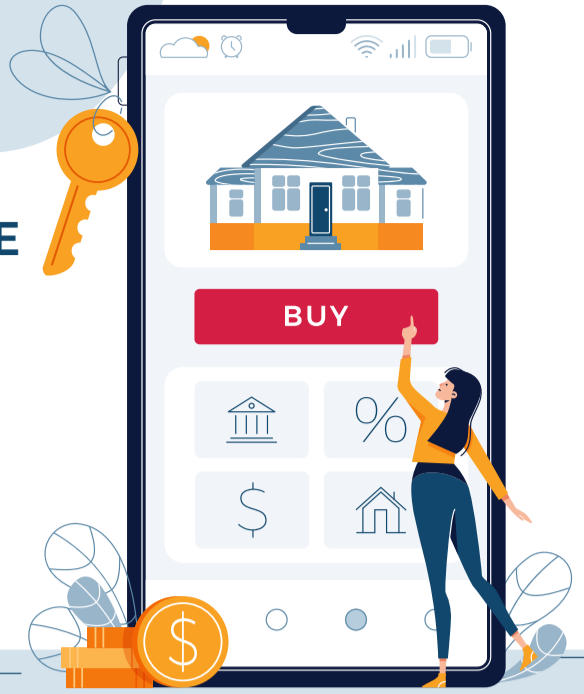
# HOMEOWNERSHIP PROGRAM INDEX



## A GUIDE TO Q2 2023 HOMEBUYER ASSISTANCE PROGRAM TRENDS

82.5% of all homebuyer assistance programs are actively funded and available.

The Q2 2023 HPI report revealed a second consecutive quarterly uptick of 0.5% in the number of homebuyer assistance programs available, raising the total number of programs to 2,373.



## HOMEBUYER ASSISTANCE PROGRAM TYPES

### 75% DOWN PAYMENT & CLOSING COST ASSISTANCE

87% 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 MORTGAGE LOANS

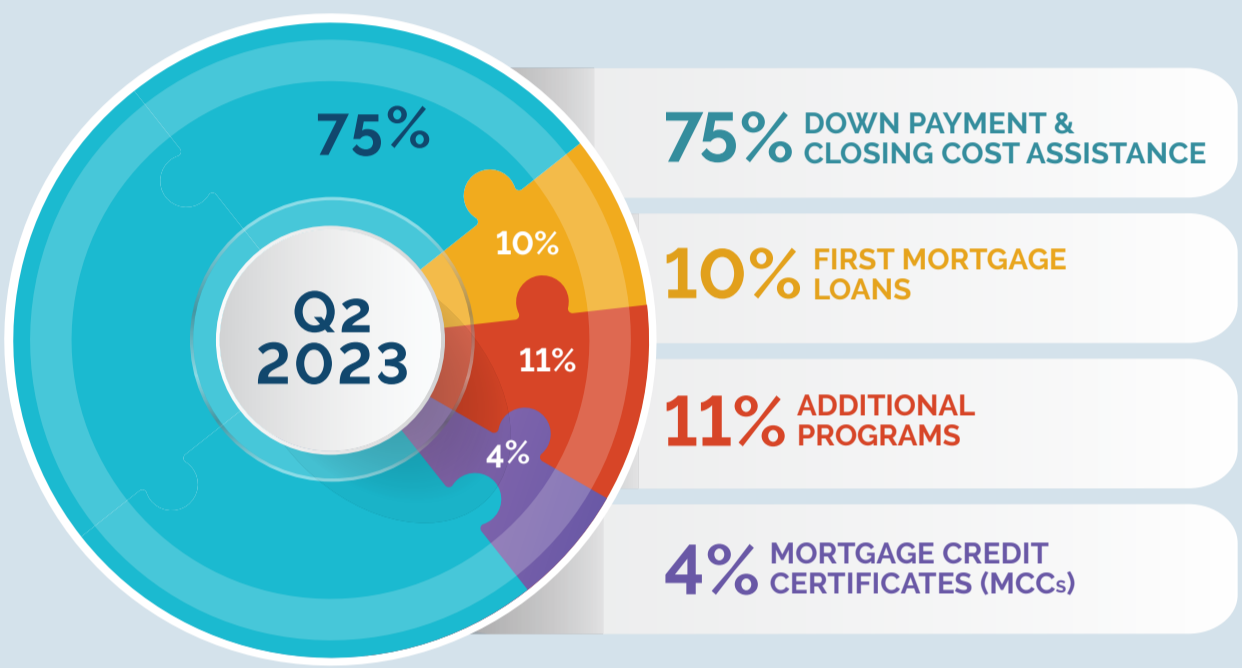
Below-market interest rates, lower or no mortgage insurance, or 100% financing.

### 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.



The Q2 2023 HPI report shows additional program offerings and increased acceptance of multifamily and manufactured homes as more agencies seek to expand options for LMI homebuyers.

## GROWTH IN THE NUMBER OF AGENCIES ADMINISTERING PROGRAMS

- 45 additional agencies have stepped up to administer homebuyer assistance programs, a 3.9% increase over the previous quarter.
- Over 1,300 agencies now provide assistance to aspiring homeowners across the country.

## GROWTH IN PROGRAMS THAT EXPAND INVENTORY OPTIONS

- 24 more programs introduced support for manufactured housing, a 3.4% increase over the previous quarter.
- The number of programs that support two to four-unit residential properties increased to 650.

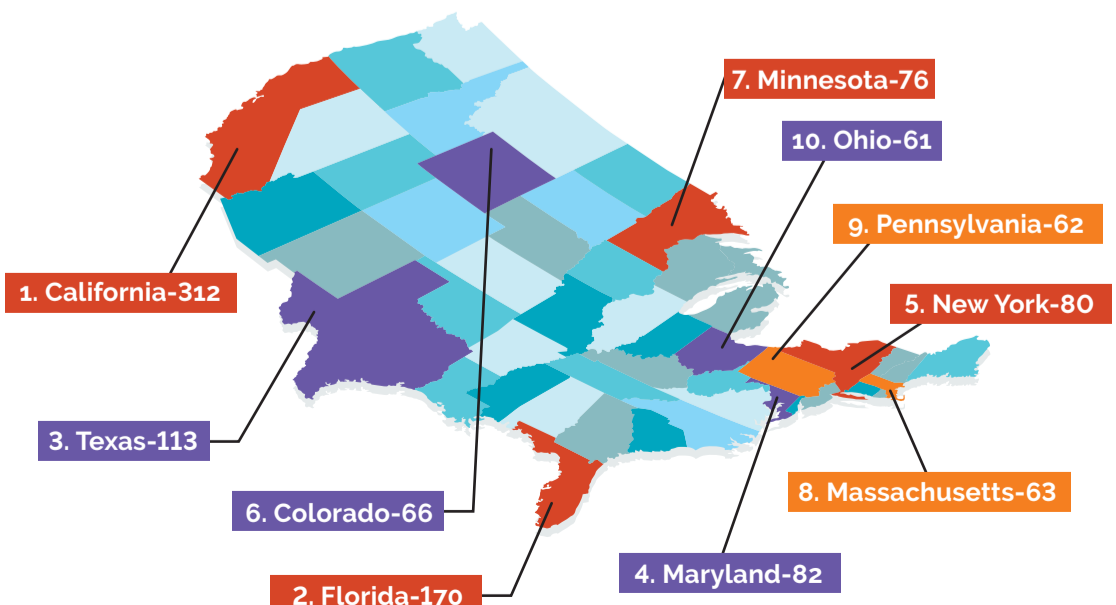
## CELEBRATING DISABILITY PRIDE MONTH

While people with disabilities may be eligible for any of the 2,300-plus U.S. homebuyer assistance programs, there are 23 programs offering up to \$109,986 in assistance that are specifically designed to help individuals with disabilities purchase a home.



## 2,373 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 July 03, 2023.