HOMEOWNERSHIP PROGRAM INDEX



As Mortgage Rates and Home Prices Swell

MORE HOMEBUYER ASSISTANCE PROGRAMS INTRODUCED

84% of all homebuyer assistance programs are actively funded and available.

Down Payment Resource's Q2 2022 HPI Report shows growth in homebuyer support programs for the third quarter in a row, despite economic conditions slightly limiting available funding.







HOMEOWNERSHIP PROGRAM TYPES

74% DOWN PAYMENT & CLOSING COST ASSISTANCE

64% of programs have deferred payments.

43% are forgivable loans.

38% of programs 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.

11% 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.

5% MORTGAGE CREDIT CERTIFICATES (MCCs)

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

2,273 HOMEBUYER ASSISTANCE PROGRAMS AVAILABLE ACROSS THE COUNTRY

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

CALIFORNIA
315

FLORIDA 155 TEXAS **114**

MARYLAND 77

76



MINNESOTA 62

MASSACHUSETTS **60**

VIRGINIA 58

PENNSYLVANIA 56



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 5, 2022.