

# HOMEOWNERSHIP PROGRAM INDEX

Q1:2022



As Affordability Declines in Most U.S. Counties

## MORE HOMEBUYER ASSISTANCE PROGRAMS INTRODUCED

84.9% of all homebuyer assistance programs are actively funded and available.



### New Programs Introduced

2.1% increase in the number of homebuyer assistance programs available compared to Q4 2021.



### Increased Support for Manufactured Housing

28.8% of all homebuyer assistance programs allow manufactured housing



### Programs Not Just for First-Time Buyers

38% Available to repeat or first-time buyers



## HOMEOWNERSHIP PROGRAM TYPES

**74%** DOWN PAYMENT & CLOSING COST ASSISTANCE

**GRANTS:** Gifts which do not have to be repaid

**SECOND MORTGAGES:** Loans with very low or no interest rate where the payment may be deferred or forgiven incrementally for each year the buyer remains in the home.

**COMBINED FIRST MORTGAGE & DOWN PAYMENT PROGRAMS**

**11%**

**FIRST MORTGAGES LOANS**

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

**10%**

**ADDITIONAL PROGRAMS**

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

**5%**

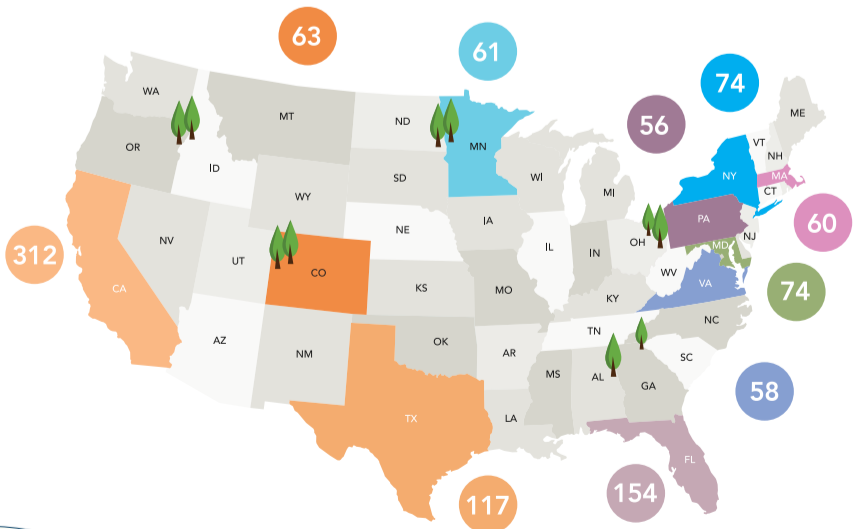
**MORTGAGE CREDIT CERTIFICATES (MCCs)**

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

## 2,238 HOMEBUYER ASSISTANCE PROGRAMS AVAILABLE ACROSS THE COUNTRY

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

1. California
2. Florida
3. Texas
4. Maryland
5. New York
6. Colorado
7. Minnesota
8. Massachusetts
9. Virginia
10. Pennsylvania



### 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 April 6, 2022.