



ZILLOW AND DOWN PAYMENT RESOURCE: Engaging More Than 1 Million People with Down Payment Assistance . . . and Counting





Zillow helps home shoppers discover the wide variety of down payment assistance programs that make homeownership more attainable with Down Payment Resource.

[zillow.com](https://www.zillow.com)



As the most-visited real estate website in the United States, Zillow and its affiliates offer customers an on-demand experience for selling, buying, renting and financing with transparency and nearly seamless end-to-end service. Zillow Home Loans, our affiliate lender, provides our customers with an easy option to get pre-approved and secure financing for their next home purchase.



The Challenge

While owning a home is still the American dream, getting there can seem fraught with obstacles. Amid an affordability crisis, low- and moderate-income, minority and first-time homebuyers are at a particular disadvantage, causing many to give up on their homeownership dreams.

This is particularly concerning to Aldona Clottey, vice president of corporate social responsibility at Zillow. That's because homeownership is about more than a name on a deed — it's closely tied to markers of thriving, such as higher net worth and more positive health and academic outcomes among children.

Clottey oversees the social impact product team, a specialized group of engineers and product managers dedicated to developing tools that improve access to affordable, sustainable housing on the Zillow platform.

According to Clottey, “We are committed to finding opportunities that create more pathways to affordable homeownership, and it's very clear from the data that the down payment is a significant barrier.”



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Idana Clotney

Vice President of Corporate Social Responsibility

Assistance that Few Know About

Though consumers routinely cite saving for a down payment as a significant challenge to buying a home, Clotney learned that the majority of people are unfamiliar with programs designed to help overcome down payment hurdles.

It is little known that there are thousands of down payment assistance (DPA) programs available in the United States, and Clotney's research revealed that these programs can make a big impact.

In addition to providing widespread support for first-time homebuyers and low- and moderate-income homebuyers, many programs are designed to help public servants, Veterans, people with disabilities and Native American homebuyers.

DPA is an especially powerful tool for closing the Black and Hispanic homeownership gaps, with a 2023 study from the Joint Center for Housing Studies finding that \$25,000 in assistance could help 1.1 million income-ready Black and Hispanic renter households purchase a moderately priced home in their state.

The Solution



Zillow identified raising awareness about DPA as a way it could make an impact, and it found the perfect partner in Down Payment Resource (DPR).

DPR is the industry authority for the most current information about DPA programs. The company tracks more than 2,200 programs nationwide and creates tools that help the housing industry connect homebuyers with the homebuyer assistance they need.

“As the most visited real estate website in the U.S., we knew that Zillow could be a powerful platform for raising awareness about down payment assistance programs,” said Clottey. “Once we learned about Down Payment Resource’s data API, we knew we had found the missing link. It would enable us to help countless people unlock life’s next chapter by opening the door to homeownership.”

“We were attracted to Down Payment Resource because they have a nationwide database of down payment assistance programs, which is important because we have a nationwide platform,” explained Clottey. “We were also very appreciative of their engineering capabilities because given our size, we need partners that can support performance at scale.”

“When we look at vendors, we also think about their expertise and their capability. Down Payment Resource had the expertise to engage and answer questions as we began to build out our product,” says Clottey.

An aerial photograph of a suburban neighborhood. The image shows a grid of streets with several roundabouts. Houses with brown and orange roofs are scattered throughout, many with swimming pools in their backyards. The scene is captured from a high angle, looking down on the community.

“Our goal has been to empower consumers on a path toward wealth building and homeownership, especially if they’ve been historically barred from those opportunities,” Clotey adds. “DPR has been a valuable partner in helping us create positive change in the housing marketplace, and its tools align perfectly with our mission.”

Results That Speak for Themselves

**MORE THAN 1 MILLION UNIQUE
USERS SERVED**

In December 2021, Zillow went live with its DPR integration, making DPA information available on home listings nationwide on its app and website. This information makes it easy for home shoppers to discover programs that make homeownership more attainable.

Within the first year of its launch, more than 1 million unique users searched for their down payment assistance eligibility on Zillow. What's more, 93% of people who searched for their eligibility got at least one DPA result.

The groundswell of engagement with Zillow's DPA feature speaks to the incredible demand homebuyers have for affordability programs and to Zillow's success in reaching those who need it.

"The numbers from just our first year were exciting and gave us a sense of the appetite out there for DPA information," says Amy Wipfler, senior project manager, social impact. Zillow predicts the same level of engagement for 2023.

A USER-FRIENDLY INTERFACE

Another reason Zillow's DPA feature has been so successful is the user-friendly interface supporting it.

Under the listing details, Zillow tells home shoppers the number of down payment assistance programs and the maximum amount of assistance they may be eligible for. Interested shoppers are invited to answer six basic eligibility questions to receive a personalized list of programs that may be available to them. With links to each program's website, shoppers can gather more details.

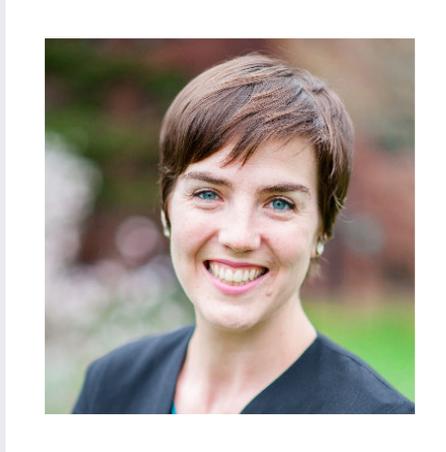
Once a user has entered their eligibility information, that data is duplicated when they explore additional properties so there is no re-entry required. Results are displayed immediately.

"We believe that you shouldn't need to be an expert to get value from our platform," explained Wiplfler, who worked closely with the software team to create an inviting user interface that encouraged users to explore their DPA options. "So, we start by telling users how they can benefit and gradually provide more information about eligibility as they navigate through the process."

"When people realize that there may be help available, it's a light bulb moment for them. They're often amazed to discover that such assistance exists."

BREAKING DOWN BARRIERS TO HOMEOWNERSHIP

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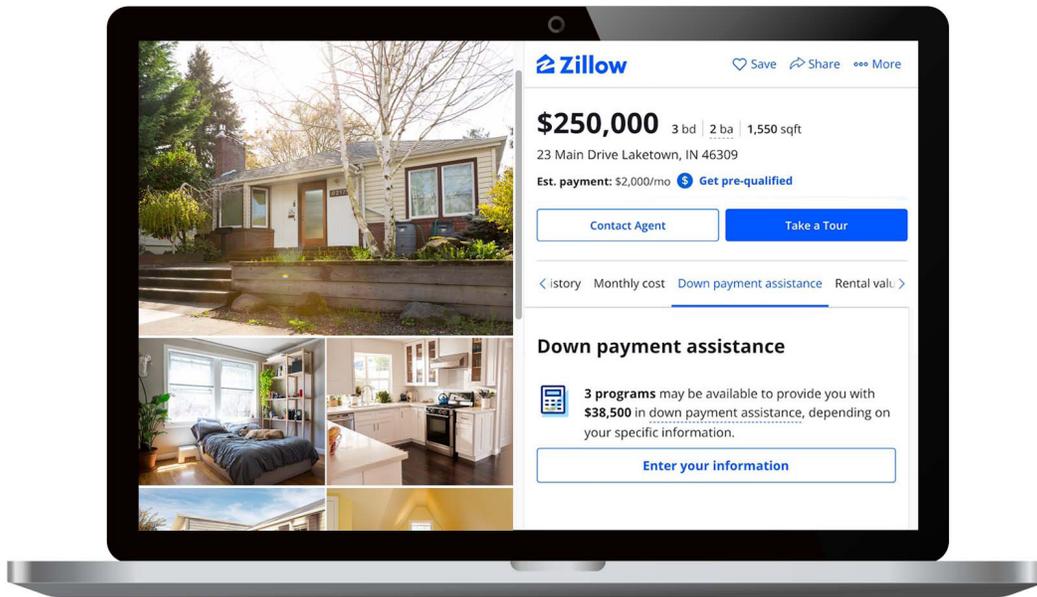
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Amy Wipfler

Senior Project Manager

Of those who used Zillow's DPA finder...



66%

REPORT THEY ARE FIRST-TIME BUYERS

\$17,000

IS THE AVERAGE DPA BENEFIT

93%

GET AT LEAST ONE DPA RESULT

53%

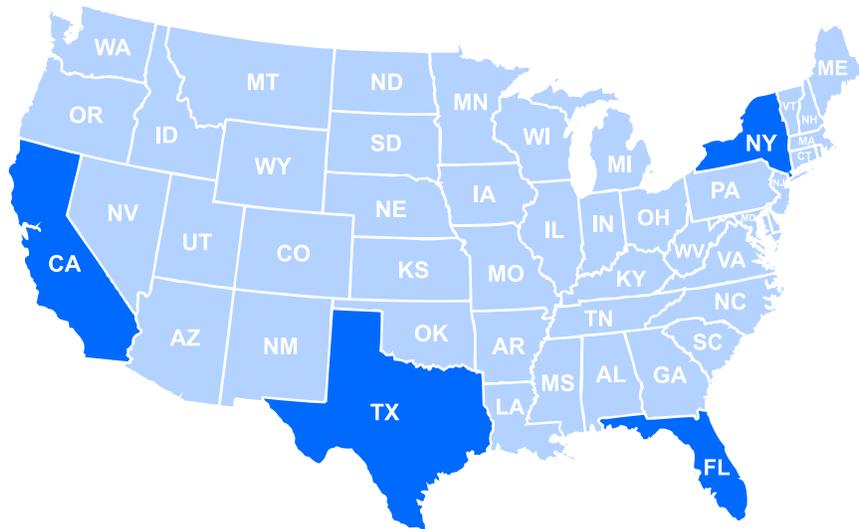
ARE BELOW THE NATIONAL MEDIAN INCOME FOR THEIR AREA.
MOST WERE TWO-PERSON HOUSEHOLDS,
FOLLOWED BY SINGLE-OWNER HOUSEHOLDS

< \$300,000

THE PRICE POINT MOST BUYERS ARE SEARCHING FOR

CALIFORNIA, TEXAS, FLORIDA & NEW YORK

THE MOST POPULAR MARKETS FOR DPA SEARCHES



About Down Payment Resource

Down Payment Resource (DPR) is the housing industry authority on homebuyer assistance program data and solutions. With a database that tracks more than 2,200 programs and toolsets for mortgage lenders, multiple listing services and API users, DPR helps housing professionals connect homebuyers with the assistance they need. DPR frequently lends its expertise to nonprofits, housing finance agencies, policymakers, government-sponsored enterprises and trade organizations seeking to improve housing affordability. Its technology is used by five of the top 10 retail mortgage lenders by volume, three of the four largest real estate listing websites and 600,000 real estate agents.

For more information, visit DownPaymentResource.com.



Let's get started.

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