



A GUIDE TO Q1 2024 HOMEBUYER ASSISTANCE PROGRAM TRENDS

82% of all homebuyer assistance programs are actively funded and available.

The Q1 2024 HPI report revealed a 9% year-over-year increase in the number of homebuyer assistance programs available, raising the total number of programs to 2,373.

HOMEOWNERSHIP PROGRAM TYPES

74% DOWN PAYMENT & CLOSING COST ASSISTANCE

81% of DPA programs have deferred payments.

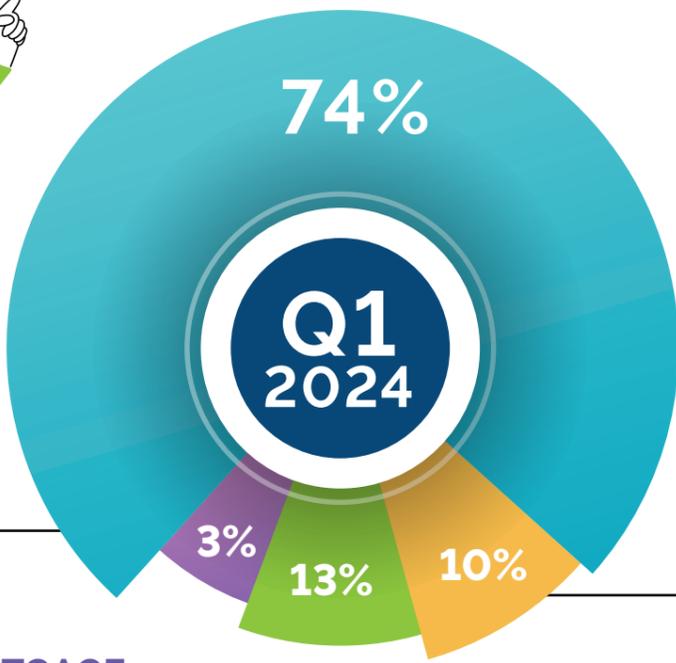
53% are forgivable loans.

50% 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.



3% MORTGAGE CREDIT CERTIFICATES (MCCs)

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

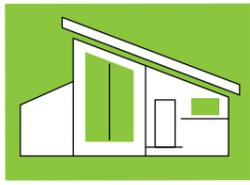
13% ADDITIONAL PROGRAMS

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

10% FIRST MORTGAGES LOANS

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

EXPANDED INVENTORY OPTIONS



856 programs allow for manufactured housing, a 6% increase since Q4 2023.

707 programs allow for multi-family properties, a 9% increase since Q4 2023.



INCREASE IN BELOW MARKET RATE (BMR)/RESALE PROGRAMS

Seventy-seven programs are Below Market Rate/resale programs, up 7% from the last quarter and 108% from Q1 2023.

These are often "silent" second loans that require no monthly payments for 30 years or until the property is sold.

Local jurisdictions set home sale prices for these programs in compliance with targeted income levels to assist low- to moderate-income (LMI) households.

2,373 HOMEBUYER ASSISTANCE PROGRAMS AVAILABLE ACROSS THE COUNTRY

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

