



NEWS RELEASE

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Down Payment Program Data Grows in Size and Scope

Homeownership Program Index Reports More Than 16,000 Program Changes in Q3 2017

Atlanta, GA, November 16, 2017 – Atlanta-based Down Payment Resource, the nationwide database for homebuyer programs, today released its Third Quarter 2017 Homeownership Program Index (HPI). The number of total programs increased to 2,487, up 18 programs from the previous quarter. More than 87 percent (87.1%) of programs currently have funds available for eligible homebuyers, up slightly from the previous quarter.

Down Payment Resource communicates with more than 1,300 housing agencies each month to make updates to homeownership programs. While the total number of programs and funding availability remained steady, this quarter the company made 16,435 total program edits, including important eligibility requirements, program guidelines and funding status.

“We’re proud to be the first company to develop a nationwide database of down payment programs, but it’s an even greater achievement to keep those details up-to-date. Every month, we work with housing agencies across the country to catalog the latest program information into our database, helping ensure homebuyers, lenders and agents have accurate, searchable details,” said Rob Chrane, Down Payment Resource CEO.

Program Data Varies Greatly

Homeownership programs are available across the country, designed to meet the housing needs for a buyer segment or community. For every program, Down Payment Resource monitors changes to many dozens of data points, income and coverage area tables, program benefits, and funding status. This quarter’s Homeownership Program Index reviewed the volume of program changes made from July 1 through September 30.

- Program edits: 3,605
 - Includes program contact information, funding status and program guidelines.
- Coverage Area edits: 12,830
 - Includes changes to coverage areas, coverage area types, maximum purchase price limits, or household income limits.

Program changes are up 220 percent from Q4 2015, when the HPI last reviewed total program changes. The increase in program update activity is attributed to the addition of more data points per program as well as an increase in the total programs being monitored.

“We continually review our technology, seek feedback from our customers and users, and look for opportunities to enhance our data. The more specificity we can provide, the easier it is for homebuyers to explore all of the options available to them as they plan for homeownership,” said Sean Moss, Senior Vice President of Operations for Down Payment Resource. “Likewise, lenders can better understand the options available to their originators to tap into new buyer segments and help them solve for their biggest obstacle to homeownership. And, real estate agents can pinpoint opportunities available in their market and comfortably promote those programs to new buyers.”

Monitoring Dynamic Data

Many events can impact homeownership program guidelines, including funding source and master servicing requirements. For example, when HUD makes its annual Area Median Income (AMI) limits for all of the more than 3,000 counties across the U.S., many program administrators also update their own programs’ income limits.

In addition, any given program can change on short notice, and multiple times per year. Because those changes aren’t predictable, Down Payment Resource constantly monitors and works with program administrators to keep the program information up-to-date.

Index Data About All Types of Programs

- 38% of homeownership programs do not have a first-time homebuyer requirement and are available for eligible repeat homebuyers. (First-time homebuyer is defined by HUD as someone who has not owned a home in three years.)
- 75% of programs are available in a specific local area, such as a city, county or neighborhood. 25% of programs are available statewide through state housing finance agencies.
- More than 6% of programs are available for community service workers, including educators, police officers, firefighters and healthcare workers.
- 6% of programs have benefits for veterans, members of the military and surviving spouses. These programs can also be layered with zero down payment VA loans.

- 69% of programs in the database are down payment or closing cost assistance. 9% of programs are first mortgages and 8% of programs are Mortgage Credit Certificates (MCCs).
- States with the greatest number of down payment programs remained consistent— California, Florida and Texas are the top three. View a complete list of [state-by-state program data](#).
- More than 50 percent of programs accept online homeownership education.

About Down Payment Resource

Down Payment Resource (DPR) creates opportunity for homebuyers, REALTORS® and lenders by uncovering programs that get people into homes. The company tracks more than 2,400 homebuyer programs through its housing finance agency partners. DPR has been recognized by Inman News as “Most Innovative New Technology” and the HousingWire Tech100™. DPR is licensed to Multiple Listing Services, Realtor Associations, lenders and housing counselors across the country. For more information, please visit DownPaymentResource.com and on Twitter at [@DwnPmtResource](https://twitter.com/DwnPmtResource).

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 October 23, 2017.

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