

Down Payment Resource releases Q2 2022 Homeownership Program Index

ATLANTA, Ga., July 19, 2022 (SEND2PRESS NEWSWIRE) – Down Payment Resource (DPR), the nationwide database for U.S. homebuyer assistance programs, today announced findings from its latest Homeownership Program Index (HPI). The firm's analysis of 2,273 homebuyer assistance programs in its DOWN PAYMENT RESOURCE® database revealed that the net number of homebuyer assistance programs increased by 1.6% from Q1 to Q2 2022. This marks the third consecutive quarter the number of homebuyer assistance programs has grown.

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.



DOWN PAYMENT RESOURCE

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IMAGE CAPTION: Down Payment Resource Q2 2022 Homeownership Program Index.

Methodology

Published quarterly, DPR's HPI surveys the funding status, eligibility rules and benefits of U.S. homebuyer assistance programs administered by state and local housing finance agencies, municipalities, nonprofits and other housing organizations. DPR communicates with over 1,200 program providers throughout the year to track and update the country's wide range of homeownership programs, including down payment and closing cost programs, Mortgage Credit Certificates and affordable first mortgages, in the DOWN PAYMENT RESOURCE®

database.

Key Findings

The Q2 2022 HPI examined a total of 2,273 homebuyer assistance programs that were active as of July 5, 2022. Key findings are as follows:

- **The net number of homebuyer assistance programs increased.** The number of programs increased by 35 Q2 2022. Among them were five nationwide or multi-state programs and 12 statewide programs. Assistance for first mortgages, combined down payment and closing cost support, community second mortgages and deed restriction programs were also added.
- **Support for manufactured homes increased again.** For the third consecutive quarter the number of programs that support manufactured home purchases have increased. 625 programs now support manufactured home loans, up from 594 in Q1 2022.
- **Programs offering veteran exemptions grew.** The number of programs that waive first-time homebuyer requirements for veterans increased from 176 to 184 (4.5%) this quarter.

“Despite a slight increase in the number of inactive and suspended programs, our analysis indicates that opportunities for homebuyer assistance are continuing to grow,” said DPR CEO Rob Chrane. “With inflation reaching 40-year highs, aggressive interest rate hikes and limited housing inventory, connecting consumers with financial support for down payment and closing costs is more important than ever. In this especially challenging housing market, program providers are finding creative ways to help qualified homebuyers overcome economic obstacles and achieve the long-term financial benefits of homeownership.”

Further analysis of the Q2 2022 HPI findings, including infographics and examples of many of the programs described in this release, can be found on DPR’s website at

<https://downpaymentresource.com/professional-resource/more-homebuyer-assistance-programs-are-introduced-as-mortgage-rates-and-home-prices-swell/>.

For a complete, state-by-state list of homebuyer assistance programs, visit <https://downpaymentresource.com/wp-content/uploads/2022/07/HPI-state-by-state-data.Q22022.pdf>.

About Down Payment Resource:

Down Payment Resource (DPR) is a nationwide database of down payment assistance and affordable lending programs. The company tracks funding status, eligibility rules, benefits and more for approximately 2,200 programs in 11 categories. Its award winning technology helps the housing industry connect more homebuyers to the down payment help they need. 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. DPR’s

subscription based service, Down Payment Connect, helps agents and loan officers match buyers to available programs. For more information, please visit DownPaymentResource.com and on Twitter at @DwnPmtResource .

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