

## HOMEOWNERSHIP PROGRAM TYPES

**77%**

### DOWN PAYMENT AND 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.

**Neighborhood Stabilization Programs:** Designed to revitalize communities.

**Combined First Mortgage and Down Payment Programs**

### 6% MORTGAGE CREDIT CERTIFICATES (MCCs)

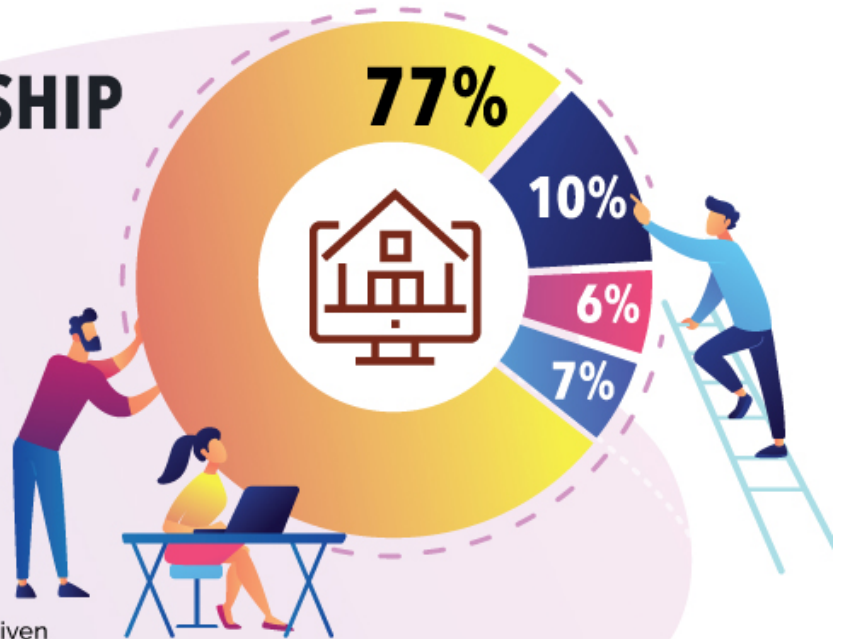
Provide up to \$2,000 in annual tax credits for the life of the loan.

### 10% ADDITIONAL PROGRAMS

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

### 7% FIRST MORTGAGES LOANS

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



#### 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 January 9, 2020.