

Home Search to Mortgage-Ready

The Impact of Down Payment Assistance

Presented By:



In Partnership With

MGIC

Today, we'll be discussing...

- Who We Are and What We Do
- Perception vs. Opportunity
- The Consumer's Journey from Home Search to Mortgage-Ready
- DPR Tools for Lenders
- Down Payment Connect for Loan Officers
- Next Steps

About Down Payment Resource

Our Mission

To help our business partners connect homebuyers with the down payment help they need.

Our Vision

Anyone aspiring to homeownership will know that down payment help is available and how to find it.

- Founded in 2008
- Based in Atlanta, GA
- Led by a team with over 100 years of combined experience in housing finance, affordable lending programs and real estate.

Current DPA Trends

MORE HOMEBUYER ASSISTANCE PROGRAMS RECEIVED ACTIVE FUNDING IN Q1 2023

83.5% of all homebuyer assistance programs are actively funded and available.

Down Payment Resource's Q1 2023 HPI revealed a 0.5% uptick in the number of homebuyer assistance programs available.



Current State of Homebuyer Assistance Programs

HOMEOWNERSHIP PROGRAM TYPES

75% DOWN PAYMENT & CLOSING COST ASSISTANCE

86% of DPA programs have deferred payments.
 58% are forgivable loans.
 53% 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.

10% FIRST MORTGAGES LOANS

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

11% ADDITIONAL PROGRAMS

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

4% MORTGAGE CREDIT CERTIFICATES (MCCs)

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



The Perception

Love the concept...struggle with logistics and economics.

Statistics Validate Vast Opportunity

33% of declined loans salvageable with DPA

6% reduction in LTV and lower DTI ratios

68M single family homes & condos qualify for DPA & other programs

32M renters are mortgage-ready; many think they don't qualify

>3M unique searchers in 2022

The Solution

- Automate matching eligible borrowers & properties with DPA
“Match.com for DPA”
- Provide comprehensive database of 2,300+ DPA programs
“Allregs for DPA”
- Educate lenders how to find, vet, onboard & originate DPA successfully



DPA DIRECTORY

For Product Teams

Manage your DPA roster with searchable online access to current DPA guidelines and requirements for all homebuyer programs.

MLO PORTAL
For Loan Officers
Automates the process of matching borrowers with your approved DPA programs.

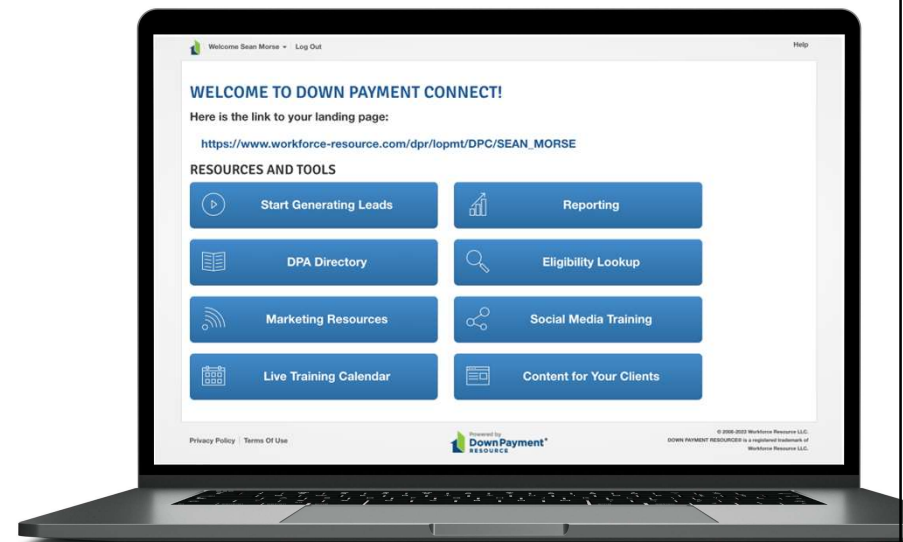
UNDERWRITER PORTAL
For Underwriters
Access company-approved DPA guidelines and expedite DPA pipeline.

CONSUMER PORTAL
For Homebuyers
Share your DPA options with homebuyers and connect them with MLOs.



DownPaymentResource.com/DPC

- Personalized landing page.
- Generate your own leads.
- Marketing tools and social media training.
- Detailed directory of all programs in subscribed state(s).
- Ability to customize which programs display to borrowers.
- Ability to find and compare multiple programs.



From Home Searcher to Mortgage Ready

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BUYERS TOOLS

Homebuyers have appetite for down payment assistance info, Zillow says

Zillow revealed Thursday that 1M users have queried its Down Payment Resource database since the real estate search portal partnered with the data provider a year ago as home prices soared



Image by: MoMo Productions/Getty Images.

BY MATT CARTER

Today 11:00 A.M. [S](#)

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New markets require new approaches and tactics. Experts and industry leaders take the stage at Inman Connect New York in January to help navigate the market shift — and prepare for the next one. Meet the moment and join us. [Register here.](#)

Inman Connect



Stellar Conversion Rates

Mountain West Financial's retail brand generates leads with Down Payment Resource's (DPR's) consumer portal

55,000

VISITS TO DPR CONSUMER PORTAL

8%

LEAD CONVERSION FROM THE DPR CONSUMER PORTAL

AS HIGH AS

47%

LEAD CONVERSION FOR SELECT RETAIL BRANCHES

Close More Loans, Improve the Financial Lives of Your Clients

- #1 question from agents: which LO's handle DPA loans in my area?
- Limited competition and massive opportunity
- Make an impact and earn clients for life

Group	Median Net Worth
Homeowners	\$255,000
Renters	\$6,300
U.S. overall	\$121,700

Source: [St. Louis Federal Reserve](#)



Contact Us

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