

# New National Down Payment Assistance - 'Equity DPA' is Breaking Homeownership Barriers for Underserved Populations

*Equity DPA, a National Down Payment Assistance Solution, is designed to overcome barriers to homeownership due to down payment or funds to cover closing costs.*

WASHINGTON, DC, UNITED STATES, February 26, 2025 /EINPresswire.com/ -- A new initiative is reshaping the housing market by addressing a long-standing issue: the homeownership gap. Created by the Homeownership Council of America, Equity DPA and HCA's National Down Payment Assistance Solutions, starting with the Equity DPA and Equity Access products, has been recognized by Economic Architecture Project and The Brookings Institution as a Featured Innovator.

Equity DPA, a National DPA Solution, is a program designed to help a range of underserved homebuyers overcome one of the biggest barriers to homeownership: the lack of a down payment or enough funds to cover closing costs, which affects the ability to build generational wealth. The program can be combined with FHA, conventional, and portfolio mortgage products offered by partner lenders.

## A Critical Gap in Homeownership

For decades, many Americans have faced systemic obstacles in buying homes. While thousands of localized down payment assistance (DPA) programs exist, they primarily target households



Jose, First Generation Homeowner



D'Andre First Generation Homeowner

earning less than 80% of the Area Median Income (AMI) also known as Low-Moderate Income (LMI). This leaves out a significant number of first-generation homebuyers who earn enough to afford a mortgage but lack the family wealth to cover a down payment.

Equity DPA changes that. Unlike traditional programs that only offer DPA for people at 80% of the median income or less, Equity DPA has expanded eligibility for specific populations and areas with first-time

homebuyers earning up to 140% of Area Median Income (AMI) and, in high-cost areas, up to 200% of AMI. This shift recognizes that the wealth gap persists across income levels in underserved segments and provides a solution for those left behind by existing programs.

#### A Scalable, National Solution

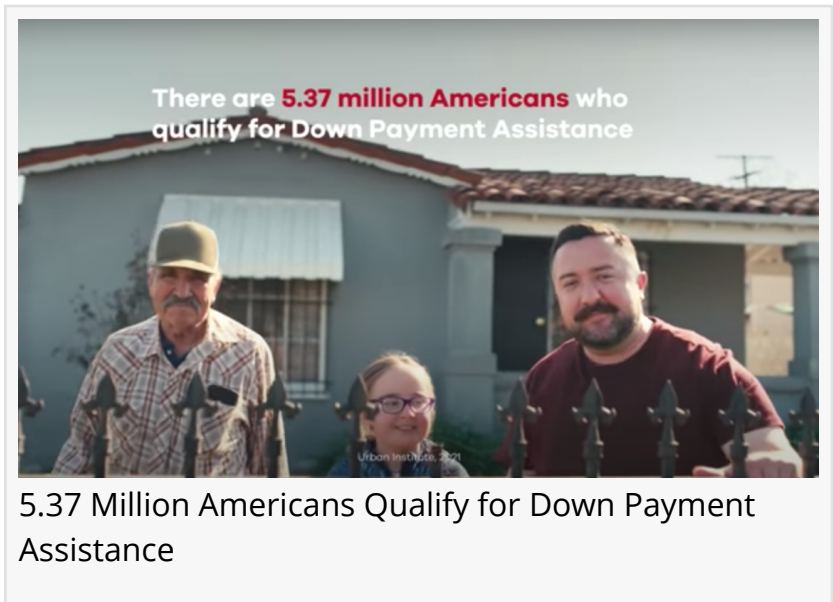
Lenders have often struggled to engage with Down Payment Assistance (DPA) programs due to the complexity of working with multiple local organizations, as each has its own rules and requirements. Many opt out entirely, leaving buyers with fewer financing options.

HCA solves this problem by working directly with major mortgage lenders to create a scalable, compliant model. This approach removes the operational challenges that discourage lender participation, making it easier for financial institutions to integrate down payment assistance into their lending practices. With this expanded approach, more first-time buyers will gain access to financing that was previously out of reach.

#### Proven Results and Future Expansion

Since launching, Equity DPA has already funded \$508,000 in assistance for over 125 homebuyers across four states, facilitating over \$41.5 million in home purchases. More than 80% of these buyers were Black – the largest group of first-generation homebuyers, and in just two years, they have accumulated over \$6 million in home equity, averaging \$50,000 per household. HCA's bank partners in the program have seen a doubling of their Community Reinvestment Act units in the deployment markets and 90% of the overall loan activity was CRA eligible. Independent Mortgage Banking partners are also seeing a sustainable pathway for this program partnership, by helping them gain market share and increasing pull-through among applicants.

#### A Path to Closing the Wealth Gap



Homeownership remains one of the most effective ways to build generational wealth. HCA's National DPA Solution is more than just a financial tool, it's a systemic solution to a systemic problem. By working at scale with partners, lenders, and funders, HCA aims to expand its reach to all 50 states, ensuring that first generation and underserved homebuyers across America have a chance at homeownership.

With the right partners and resources, Equity DPA & Equity Access could become the largest down payment assistance initiatives in U.S. history, creating a sustainable, long-term strategy for closing the wealth gap—one home at a time.

About Homeownership Council of America:□

HCA's mission is to build more equitable access to credit for America's underserved communities.□

A 501c3 Nonprofit Corporation, founded in 2005. It is the only national nonprofit dedicated to closing the wealth gap through well-designed credit products, programs, and delivery systems.□

We envision a future without wealth gaps for underserved people and where the American Dream of home and business ownership thrives for all people. We aim to close the wealth gaps that exist across various demographics in America, including racial, ethnic, gender, and other underserved groups.□

To learn more about HCA, visit: [homeownershipcouncil.org](https://homeownershipcouncil.org)□

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