

Down Payment Assistance Programs

State-Funded Grants

In addition to federal programs, states may offer grants or initiatives to potential home buyers. For example, the New York State HOME program offers funds to home buyers with incomes at or below 80% of an area's median income.

Local Government Grants

Local governments and nonprofit organizations may also provide down payment assistance programs. Organizations like the Los Angeles County Development Authority, for instance, offer second mortgage loans as a form of assistance to qualifying first-time home buyers.