

Executive Summary

U.S. home ownership rates are at historic lows, with younger generations being negatively impacted the most. Employers can better attract and retain talent by helping their employees achieve the “American Dream” through a down payment assistance employee benefit.

HOMEOWNERSHIP RATES BY AGE

	UNDER 35	35-44 YRS	ALL AGES
1995	39%	65%	65%
2000	41%	67%	68%
2005	43%	70%	69%
2010	39%	65%	67%
2015	34%	58%	63%

U.S. home ownership rates have not recovered from the economic downturn of the Great Recession.

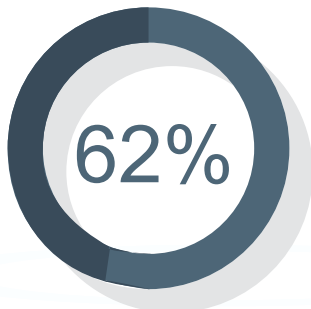
Source: US Census



Source: Wells Fargo, "How America Views Homeownership"

Despite the low ownership rates, the American Dream is alive and well as nine out of ten renters aspire to own their own home someday

BARRIERS TO HOME OWNERSHIP



62% of renters age 18-39 reported that getting a mortgage would be difficult

43%

43% cite insufficient savings to make a down payment

47%

47% cite insufficient or poor credit history

BENEFITS OF HOME OWNERSHIP

HOMEOWNERS WEALTH

\$195k

\$80k is attributed to equity in a home

Vs.

RENTERS WEALTH

\$5k

Source: Federal Reserve, Survey of Consumer Finances



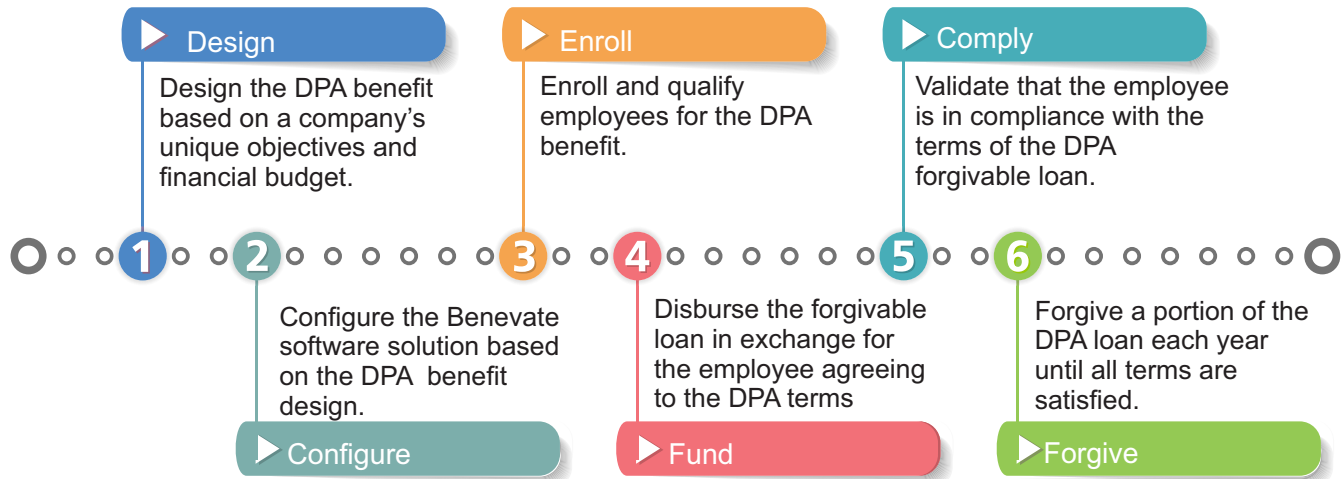
“ PURSUING HOME OWNERSHIP EARLY IS A KEY FACTOR IN BEING ABLE TO BUILD WEALTH. THE CURRENT LOWER TRAJECTORY OF HOME OWNERSHIP AMONG THE YOUNGER GENERATIONS MAY REMAIN A DRAG ON THEIR FINANCES OVER THEIR LIFETIME.”

FEDERAL RESERVE BANK OF ST. LOUIS

WHAT IS A DOWN PAYMENT ASSISTANCE (DPA) BENEFIT?

An employer provides an employee with a forgivable loan that is used for a down payment to purchase a home. The loan is forgiven over a specified period of time as long as the employee fulfills agreed upon requirements.

HOW DOES A DPA BENEFIT WORK?



WHAT ARE THE BENEFITS OF A DPA PROGRAM?

