

Down Payment Dilemma?

One of the biggest misconceptions about homebuying is the need for a 20% down payment. Here are some unique ways you can get help with your down payment.



Crowdfsource: Some people use crowdfunding websites, like Kickstarter, to fund short films and concert tours, so who says you can't crowdfsource your first home?



Lender Programs: Many lenders offer programs to help people buy a home with a small down payment. FHA mortgages, for example, can require as little as 3.5% down.



Your Employer: Employer Assisted Housing (EAH) programs help connect low-to-moderate-income workers with down payment assistance through their employer. Ask the HR or benefits personnel at your employer if the company is part of an EAH program.



Government Options: The U.S. Department of Housing and Urban Development offers a number of homeownership programs, including ones based on profession, such as law enforcement officers, firefighters, teachers, and EMTs.



The CALIFORNIA ASSOCIATION OF REALTORS® also offers a Down Payment Resource Directory that will help you find out if you are eligible for any of the 400+ down payment assistance programs available in California.

Visit car.org/en/marketing/clients/downpaymentresource to learn more.