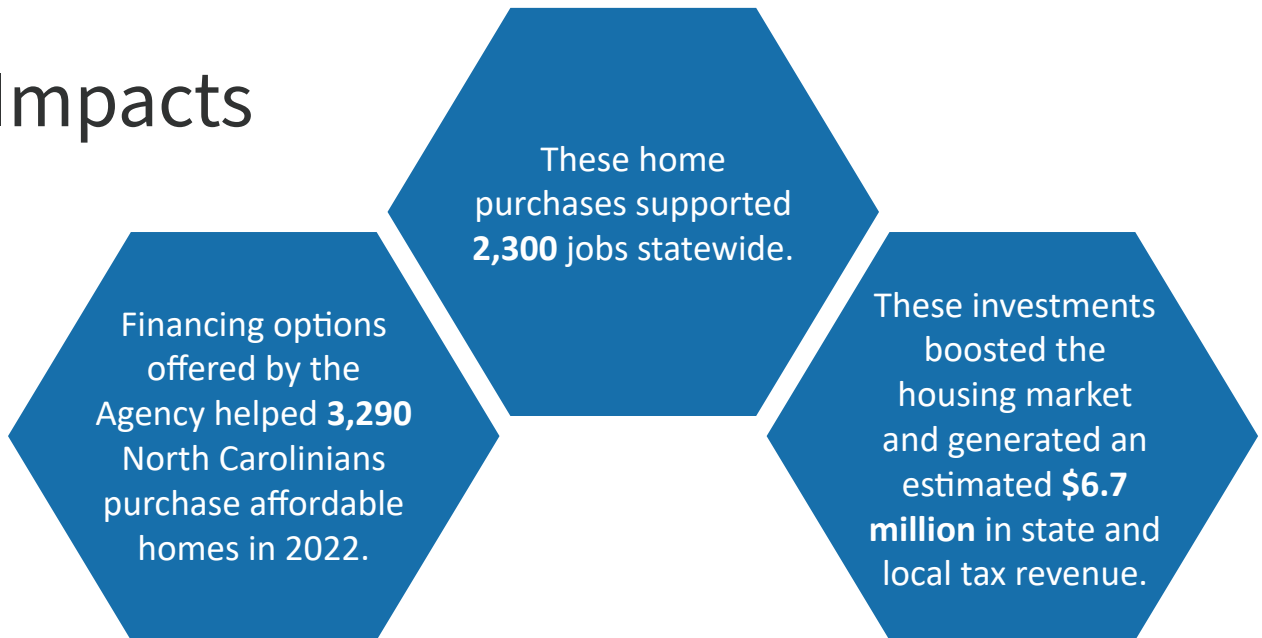


AFFORDABLE MORTGAGE PRODUCTS

2022 Impacts



Long-Term Results



Home ownership provides [financial security](#) and helps households build wealth that can then be passed on to the next generation. [Down payment assistance programs](#) help close the racial home ownership gap and play a significant role in addressing the racial wealth gap.



Children of homeowners are more likely to be [homeowners](#) themselves due to their parents' ability to provide financial assistance with down payments and other upfront home ownership costs. Children living in housing that is affordable are [less likely to drop out of school](#) and experience academic setbacks due to housing-related stressors like frequent moves and overcrowding.



Households that participate in affordable [home ownership counseling programs](#) have a lower risk of delinquency and foreclosure. Reducing foreclosure not only helps stabilize neighborhoods but also [prevents negative social and financial costs](#).

Sources: Habitat for Humanity, Joint Center for Housing Studies, Center for Housing Policy, Federal Reserve Bank of Philadelphia, National Bureau of Economic Research



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