

# Ace in the Hole for First-Time Home Buyers: Down Payment Assistance Mortgages in 2025

*Truss Financial Group promotes DPA mortgages as a vital tool to help first-time buyers overcome financial barriers and achieve homeownership.*

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For millions of Americans, the path to homeownership has become more challenging but remains achievable. According to the [National Association of Realtors \(NAR\)](#), first-time buyers made up just 24% of home purchases in 2024 - the lowest level ever recorded. Skyrocketing home prices, increasing mortgage rates, and the uphill battle of saving for a down payment have left many would-be buyers on the sidelines.

But there's hope. With the rise of Down Payment Assistance (DPA) mortgages, first-time buyers now have a powerful tool to overcome these challenges and achieve their dreams of owning a home.

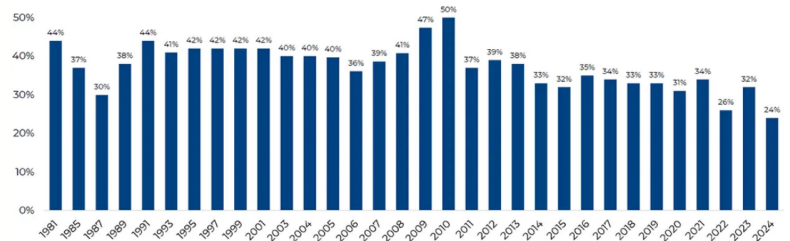
## The First-Time Buyer Landscape:

First-time buyers face unprecedented financial hurdles. A [recent Zillow study](#) found that the median down payment in the U.S. is approximately 10-19% of the home's purchase price. With the national median home price hovering around \$356,000, this equates to a minimum down payment of \$35,000 to \$40,000 - an amount that can take years to save.

New data further highlights the strain:

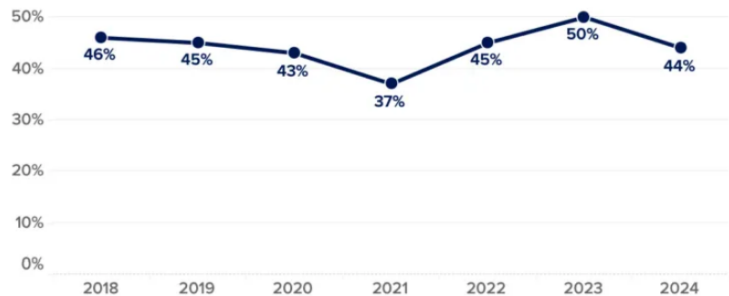
- 7% of buyers put down less than 3%.
- 11% put down between 3% and 5%.

Exhibit 1-16 First-Time Home Buyers, 1981-2024  
(Percentage Distribution)



## First time Home Buyers (1981-2024)

Share of Buyers Who Bought For the First Time



Mortgage Buyers that were denied atleast once before getting approved

- 8% put down between 6% and 9%.
- 22% put down between 10% and 19%.

Meanwhile, the percentage of buyers able to put down 20% or more has climbed to 52% in 2024, highlighting the widening gap between those with savings and those without.

### How First-Time Buyers Can Simplify the Process:

Navigating the current housing market may seem difficult, but first-time buyers can take actionable steps to make the process easier:

1. **Understand Your Credit Score:** A higher credit score can unlock better mortgage rates. Start by reviewing your credit report and addressing any errors.
2. **Explore Local Housing Programs:** Many states offer incentives for first-time buyers, such as grants, tax credits, and reduced loan rates.
3. **Work with Experienced Professionals:** A knowledgeable real estate agent or mortgage advisor can streamline the buying journey and provide personalized advice.
4. **Leverage DPA Mortgages:** For those struggling to save for a down payment, DPA mortgages offer a solution to break through financial barriers.

### DPA Mortgages - The Lifeline:

Down Payment Assistance mortgages are tailored to help buyers overcome the upfront costs of purchasing a home. These programs often provide grants or low-interest loans that cover all or part of the required down payment.

“For many families, the down payment is the single largest hurdle in the home-buying process,” says Jason Nichols, CMO at TFG, “DPA mortgages give buyers the boost they need to get into the housing market, making homeownership more attainable than ever.”

For example, Connecticut, Tennessee, and New Hampshire offer up to \$15,000 in down payment assistance, while numerous other state and local programs across the U.S. provide similar benefits designed to meet the needs of their communities.

Here’s a brief overview of common types of Down Payment Assistance (DPA) programs:

- **Grants:** Non-repayable funds given to first-time homebuyers to cover down payments or closing costs.
- **Second Mortgage Loans:** Low-interest or deferred-payment loans that must be repaid after a

specific period, often when the home is sold.

- Forgiveable Loans: Loans that are forgiven after a set time (e.g., 5-10 years) if the buyer remains in the home.

- Matched Savings Programs: Buyers save a certain amount, which is matched by the program, often by a nonprofit or government agency.

- Tax Credits: Mortgage Credit Certificates (MCCs) offer tax benefits by reducing federal tax liabilities.

How to Get Started with a DPA Mortgage:

Ready to take the first step toward owning a home? Here's how:

1. Research Local DPA Programs: Start by looking into assistance programs in your area to determine eligibility and benefits.

2. Check Eligibility Criteria: These programs often have income limits or other requirements, so it's important to confirm you qualify. It is important to clear the eligibility criteria so that you can avoid getting denied for mortgage approval.

3. Partner with the Right Lender: To ensure a seamless experience, work with a [mortgage professional who specializes in DPA products](#).

At Truss Financial Group, we're dedicated to helping first-time buyers unlock their dreams of homeownership. From tailored support to accessing DPA mortgage options, our team is here to guide you every step of the way.

About Truss Financial Group:

Truss Financial Group is a leading independent mortgage broker, helping real estate investors and self-employed business owners secure financing. With over 20 years of experience, TFG offers personalized attention and creative loan solutions, backed by strong relationships with well-capitalized banking partners.

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