Our Economic and Strategic Research (ESR) Group conducted a study of senior mortgage executives to better understand their thoughts on the modern-day factors contributing to the homeownership gap among minority and low- and moderate-income consumers. A majority of lenders believe that the industry is capable of addressing the challenge but believe a lack of affordable supply and accelerating home prices are the primary impediments. Lenders also frequently cited low down payment programs and down payment assistance products as effective ways to close the gap.

**Primary modern-day factors contributing to the homeownership gap**

- **41%** Insufficient supply of affordable homes
- **13%** Accelerated home price appreciation
- **10%** Consumer creditworthiness gaps
- **8%** Consumer income gaps

**Most effective ways to close the gap**

(Combined % most and second-most effective, according to lenders)

- **57%** believe the housing industry is capable of addressing the challenge
- **46%** Down payment assistance programs
- **44%** Low down payment mortgage products
- **28%** Credit-building education programs
- **26%** Financial literacy programs

**What lenders say they’re doing**

(Including formal programs and informal efforts)

- **52%** say “closing homeownership gap” is a corporate goal for their organization
- **71%** Promoting low down payment mortgages
- **62%** Promoting pre-purchase education or credit-building programs
- **58%** Monitoring biases in underwriting or property valuation
- **51%** Increasing marketing/outreach efforts to underserved groups

Hear more from our research team or read the full findings of our survey.