

MLS tool seeks down-payment assistance matches

NorthstarMLS, EAMLS first to adopt offering from Workforce Resource

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A multiple listing service serving 14,000 Realtors in Minnesota and western Wisconsin is using a new online tool that highlights listings that may qualify for down-payment assistance programs and helps would-be buyers determine if they're eligible.

St. Paul, Minn.-based [NorthstarMLS](#) began a six-month "proof of concept" beta test of the Down Payment Resource tool last summer. At the end of the test, the MLS's board of governors voted unanimously to continue using the tool.

White Plains, N.Y.-based [Empire Access MLS Inc.](#) has also announced it will adopt the Down Payment Resource tool,

which displays an icon next to homes that may qualify for programs offered by state and local housing finance agencies.

The National Association of Local Housing Finance Agencies ([NALHFA](#)) is also partnering with the tool's Atlanta-based developer, [Workforce Resource](#). Housing finance agencies feed information about their programs to Workforce Resource, which licenses the Down Payment Resource tool directly to MLSs, Realtor associations, mortgage lenders and housing counselors.

The tool allows consumers searching for listing online to answer a form with eight to 10 questions to determine if they are eligible for a down-payment assistance program, or to ask for a Realtor's help.

Realtors can enter basic information about their clients and the system will summarize available programs based on their eligibility.

Lack of a down payment is the most common reason renters can't buy a home, NorthstarMLS said in [announcing](#) its adoption of the tool. Down Payment Resource "brings these people off the sidelines and into the homebuying marketplace, which translates to new business for you," according to the announcement.

NorthstarMLS and Empire Access MLS say they are providing the tool to all agents and brokers as part of their membership.