

chfa homeownership



colorado housing and finance authority

our statewide network of participating lenders offer:

- Fixed-rate government and conventional mortgage loans to purchase a home
- Down payment assistance grants and second mortgage loans for down payment and/or closing cost assistance
- Available to first-time and non-first-time homebuyers

general program requirements

Borrowers must qualify according to the underwriting guidelines as determined by a CHFA Participating Lender. In addition, the following are some of CHFA's general borrower requirements:

- Have a mid-credit score of 620 or higher (based on program requirements)
- Total borrower(s) income must not exceed CHFA's income limits
- All borrowers must attend a CHFA-approved homebuyer education class
- Make a minimum required investment of \$1,000 toward the purchase of the home

down payment assistance (dpa) options*

DPA Grant:*

- Up to the lesser of \$25,000 or 3 percent of your first mortgage loan amount**
- No repayment required

DPA Second Mortgage Loan:*

- Up to the lesser of \$25,000 or 4 percent of your first mortgage loan amount**
- Individuals living with a permanent disability or first-generation homebuyers can access specific programs offering up to \$25,000 regardless of first mortgage amount**
- Repayment deferred until certain events, such as payoff of first mortgage loan, sale or refinance of your home, or if home no longer owner-occupied

get started!

Contact a CHFA Participating Lender. Find a complete list on our website.

chfainfo.com/homeownership

homeownership hotline

888.320.3688

*Please note: CHFA down payment assistance can only be used when paired with a first mortgage loan under a CHFA program. Higher interest rates apply. **For a 30-year, fixed-rate loan

With respect to its programs, services, activities, and employment practices, Colorado Housing and Finance Authority prohibits unlawful discrimination against applicants or employees on the basis of age 40 years and over, race, sex, sexual orientation, gender identity, gender expression, color, religion, national origin, disability, military status, genetic information, marital status or any other status protected by applicable federal, state or local law. Requests for reasonable accommodation, the provision of auxiliary aids, or any complaints alleging violation of this nondiscrimination policy should be directed to the Nondiscrimination Coordinator, 1.800.877.2432, TDD/TTY 800.659.2656, CHFA, 1981 Blake Street, Denver, Colorado 80202-1272, available weekdays 8:00am to 5:00pm.



*financing the places where
people live and work*