

homeownership is possible



colorado housing and finance authority

chfa homeownership

- Fixed-rate mortgage loans
- Down payment assistance options
- Available to first-time and non-first-time homebuyers
- Owner-occupancy required

general program requirements

Borrowers must also qualify according to the underwriting guidelines as determined by a CHFA Participating Lender.

- Mid-credit score of 620 or higher
- Income must not exceed CHFA's income limits
- Must complete a CHFA-approved homebuyer education class
- Minimum required investment of \$1,000 toward the purchase of the home

down payment assistance*

CHFA down payment assistance options help cover some of your costs.

Grant:*

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

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 is no longer owner-occupied

get started!

Talk to a CHFA Participating Lender to find out if you qualify, and to determine the CHFA loan program that best meets your needs.

www.chfainfo.com/tomorrow

CHFA Home Finance team

Homeownership hotline

888.320.3688

800.659.2656 tdd

homeownership@chfainfo.com

*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

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people live and work*