

# homeownership is possible



## colorado housing and finance authority

### chfa homeownership

- 30-year, fixed-rate mortgage loans
- Down payment 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

CHFA down payment 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
- 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!

CHFA Home Finance

[www.chfainfo.com/tomorrow](http://www.chfainfo.com/tomorrow)

\*Please note: CHFA down payment programs can only be used when paired with a first mortgage loan under a CHFA program. Higher interest rates apply.

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