

chfa firststepsm and chfa firststepsm plus



your road home

here's how it works

CHFA can help make your first home purchase a safe, affordable, and understandable process. This program has a fixed interest rate and even an optional CHFA Second Mortgage Loan to use for down payment and closing cost assistance.

The CHFA FirstStep program is a tax exempt first mortgage loan for first time homebuyers. It offers affordable interest rates and a 30-year term. Income and purchase price limits are listed on the back of this page. The federal Recapture Tax may apply upon sale of the home in certain situations but CHFA will reimburse you if you have to pay.

The CHFA FirstStep Plus program includes a Second Mortgage Loan for help with down payment and/or closing costs. Just like the CHFA FirstStep, this loan has a 30-year term and market interest rate (the same as the first mortgage).

here's how you qualify

To qualify for either program:

- you must be a first time homebuyer*;
- your income and the purchase price must be within the limits;
- you must attend a First Time Homebuyer Education class;
- you must contribute a minimum of \$1000 of your own funds toward the purchase of the home;
- you must have a minimum credit score of 580.

participating lenders

Get started on your road home by contacting one of our CHFA Participating Lenders listed on our website at www.chfainfo.com/homebuyer. For additional information, please contact CHFA Home Finance at 888.320.3688. Approved lenders can help you determine the availability of the program and current lending terms.

* A first time homebuyer is defined by CHFA as one who has not had an ownership interest in a primary residence for the three years prior to the mortgage loan closing.



income and purchase price limits

The Gross Annual Household Income from all occupants of the property eighteen (18) years of age or older may not exceed:

county name	purchase price limits new & existing	household income limits		
		1 person	2 persons	3+ persons
Boulder	\$324,300	\$71,200	\$89,100	\$102,400
Denver Metro*	\$324,300	\$60,800	\$76,000	\$87,400
Eagle	\$324,300	\$69,200	\$86,600	\$99,500
Garfield	\$324,300	\$57,100	\$71,400	\$82,100
Gunnison, Hinsdale, La Plata, Lake, Mesa, Ouray, San Juan, Weld	\$324,300	\$56,800	\$71,000	\$81,600
Pitkin	\$324,300	\$76,300	\$95,400	\$109,700
Routt	\$324,300	\$64,400	\$80,600	\$92,600
San Miguel	\$324,300	\$61,400	\$76,800	\$88,300
Summit	\$324,300	\$68,000	\$85,100	\$97,800
all other areas of the state	\$236,800	\$56,800	\$71,000	\$81,600

*Denver Metro includes: Adams, Arapahoe, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson, & Park Counties.

CHFA Home Finance

1981 Blake Street
Denver, Colorado 80202

888.320.3688
303.297.7305 tdd

www.chfainfo.com

348 Main Street
Grand Junction, Colorado 81501

800.877.8450
970.241.2341



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people live and work*