



financing the places where  
people live and work

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## fact sheet

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## CHFA JumpStart2 Home Mortgage Product

- Designed to help Coloradans leverage the Federal First Time Homebuyer Tax Credit for down payment or closing costs.
- Offers borrowers a first mortgage with a competitive 30 year, government insured fixed interest rate, *AND* a zero percent (0%) second mortgage with no payments if the second mortgage is repaid before Dec. 31, 2010.
- The second mortgage may be a maximum of 3.5 percent of the home's purchase price, or \$6,000, which ever is less.
- Eligible homebuyers must enter into a binding home purchase contract before May 1, 2010, and close on their home before July, 1 2010.
- Must be a first time homebuyer and complete a free homebuyer education class to qualify.
- Income and purchase price limits apply. View the limits in your county on CHFA's website [www.chfainfo.com](http://www.chfainfo.com).
- \$250 of CHFA's \$350 administrative fee will be returned to borrowers who pay off their second mortgage prior to Dec.31, 2010.
- The interest rate on the second mortgage will increase to 8 percent with a 10 year term if not paid off by Dec. 31, 2010.
- CHFA urges borrowers who don't plan to pay off second mortgage by the Dec. 31, 2010 deadline to use the CHFA HomeOpener Plus mortgage product.

*Last updated Dec. 14, 2009*



- CHFA HomeOpener Plus offers borrowers down payment and closing cost assistance at competitive market interest rates with a 30 year loan term.
- Visit [www.chfainfo.com](http://www.chfainfo.com) to find a CHFA approved lender in your area, or call our Denver office at 1.800.877.2432 or West Slope office at 1.800.877.8450 for more information.

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