



glossary

Fixed-rate mortgage

A mortgage with an interest rate that does not change during the entire term of the loan.

Source: Federal Trade Commission

did you know?

9,000+

9,000+ households have taken a CHFA-sponsored homebuyer education class so far this year.

interactive intersection

How much might I afford?

Use CHFA's mortgage calculators.

how to find a trustworthy lender and real estate agent

Lender

Finding a mortgage lender is about more than selecting one that offers the best rates; you want to work with a lender that offers expertise and will help guide you through the process. You should be comfortable and confident in the lender you choose, so it's very important to shop around. We recommend that you interview at least three different lenders.

A good mortgage lender should:

- Ask questions to help determine the best loan program for you;
- Communicate industry information and mortgage loan programs in an understandable way;
- Stay in touch with you, returning your messages promptly; and
- Work in your comfort zone and not push you into loan programs that you are not comfortable with.

And remember, if you would like to use a CHFA loan product or down payment assistance, you must work with a [CHFA Participating Lender](#).

Real estate agent

Choosing the right real estate agent is important to help you find the home you need. A real estate agent will set up showings, provide market analyses for competing and sold listings, prepare offers, and handle negotiations on properties.

Just like selecting a lender, you should feel comfortable and confident in your real estate agent. Start by asking your friends and family for recommendations. We also recommend interviewing multiple agents.

A good real estate agent should:

- Be licensed with the Colorado Division of Real Estate and have no disciplinary actions against them;
- Share a list of recent clients as referrals;
- Be informed on properties that are available in your area of interest; and
- Help you find homes that meet your must-have needs while staying within your budget.

meet aly and josh



Tired of renting and ready to have children, Aly and Josh decided it was time to become homeowners. Affordability was a hurdle and the couple used CHFA's down payment assistance and homeownership programs to purchase their first home. They settled in Johnstown, Colorado and soon after, their son was born.

"As soon as we got the keys, we went to the house and took a photo to mark our first big purchase as parents: a house for our kids to grow up in. It really hit home for us. We weren't just husband and wife anymore; we were going to be parents. And we really wanted something stable for our kids," said Aly.

Aly explained that owning a home is more than having a mortgage-it's owning responsibility and owning freedom. "Homeownership is that word, ownership. It's all on us. It's our house, we can do what we want with it, and it's our responsibility. It has given us pride, in that, we did this. We worked hard for this, and we were able to fix it up and make the house into a home," she said.



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