



COLORADO
HOUSING ASSISTANCE
CORPORATION

Program Descriptions

(See Eligibility Requirements under helpful tools for additional information.
CHAC programs may vary depending on the geographic location of the property)

FOR THE LATEST INFORMATION AND GUIDELINES ATTEND THE LENDER AND REALTOR
TRAINING HELD THE SECOND WEDNESDAY OF EACH MONTH AT CHAC

Arapahoe County (not the City of Aurora)

Loan Amount - \$10,000 regardless of the purchase price
Loan Terms: Payments and interest deferred 5 years.
Payments starting 61st month, interest rate 3%
Total term including deferral period 360 months
Payments include a \$5.00 per month servicing fee
Fees - \$200 loan commitment fee, \$100 doc prep fee, \$11 recording fee.
Borrower or Co-Borrower must either work in Arapahoe County for 6 months
prior to closing OR live in Arapahoe County one full year prior to closing
Borrower(s) must be a United States Citizen
The property must pass an HQS inspection (CHAC will arrange for the inspection)

1. Denver (City and County)

Loan Amount - 6% of the purchase price up to \$10,000 (which ever is less)
Loan Terms - two payment options:
1. Payments starting right away at 2% interest
or 2. Payments and interest deferred 5 years.
Payments starting 61st month, interest rate 6%
Total term including deferral period 360 months
Payments include a \$5.00 per month servicing fee
Fees - \$200 loan commitment fee, \$100 doc prep fee, \$11 recording fee.

2. Denver (City and County) - foreclosed properties

Loan Amount - 6% of the purchase price up to \$10,000 (which ever is less)
Loan Terms - two payment options:
1. Payments starting right away at 2% interest
or 2. Payments and interest deferred 5 years.
Payments starting 61st month, interest rate 6%
Total term including deferral period 360 months
Payments include a \$5.00 per month servicing fee
Fees - \$200 loan commitment fee, \$100 doc prep fee, \$11 recording fee.
The property being purchased must be a foreclosed property
The purchase price must be at least 1% **below** appraised value
The buyer must complete 8hrs of certified education.
For additional information please call or attend the Lender training on the 2nd Wed of the month





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Jefferson County (not Arvada or Westminster)

Loan Amount - 6% of the purchase price up to \$10,000 (Which ever is less)

Loan Terms - three payment options:

1. Payments starting right away at 2% interest
- or 2. Payments and interest deferred 5 years.

Payments starting 61st month, interest rate 6%

Total term including deferral period 360 months

Payments include a \$5.00 per month servicing fee

Fees - \$200 loan commitment fee, \$100 doc prep fee, \$11 recording fee.

Jefferson County - Golden

Loan Amount - 6% of the purchase price up to \$10,000 (Which ever is less)

Loan Terms - three payment options:

1. Payments starting right away at 2% interest
- or 2. Payments and interest deferred 5 years.

Payments starting 61st month, interest rate 6%

Total term including deferral period 360 months

Payments include a \$5.00 per month servicing fee

Fees - \$200 loan commitment fee, \$100 doc prep fee, \$11 recording fee.

In some circumstances both Jefferson County programs may be used together

Statewide Program

Loan Amount - Maximum of \$5,000 (regardless of purchase price)

Loan Payments - \$50.00 per month (not deferred, include
a \$5.00 per month service fee)

Interest rate - 5% simple interest (7.75% APR)

Fees - \$200 loan commitment fee, \$100 doc prep fee, \$11 recording fee.

Statewide Program - Persons with disabilities

Loan Amount - Maximum \$7,500

Payments deferred for 30 years

Interest accrues during deferral period at 1 ½ percent

Borrower should attend Home Access Class at CHAC if in the Denver Metro Area

For additional details the lender should attend the Lender Training session at CHAC held the 2nd
Wednesday of each month.

