2013 Boulder County Homeownership Programs

Common Application

Welcome -- The Boulder County Homeownership Programs are committed to making affordable housing a reality in Boulder County. We look forward to helping you pursue your homeownership goals.

By completing this single application, you may apply to any and all of the Boulder County homeownership programs listed below. Each program offers different opportunities, has different eligibility requirements and may have additional criteria that need to be completed as part of its application process. Please review the detailed charts describing these programs in this packet, check **all** of the programs below to which you would like to apply **and <u>return this cover sheet with your application</u>**. (see the *Contact Information* attached.)

Spanish Translation Is Available Upon Request/A Ser Pedido, Se Provee La Información en Español

❒ City of Boulder Homeownership Programs

www.boulderaffordablehomes.com

The City of Boulder's Homeownership programs provide affordable housing opportunities within the city limits of Boulder. New homes and resales are sold at below market-rate prices. The City also offers down payment assistance programs to help with the purchase of a market-rate home.

❒ Boulder County Down Payment Assistance Program

administered by the City of Longmont
www.ci.longmont.co.us/cdbg

Down Payment Assistance is available for first-time homebuyers who purchase properties in Boulder County, outside of the city of Boulder.

❒ Thistle Communities

www.thistlecommunities.org

Thistle Communities Community Land Trust Program provides affordable homeownership opportunities throughout Boulder County. New homes and resales at below market-rate prices are available in Boulder, Longmont and other areas. Various down payment assistance programs are available to Thistle's applicants, including the Boulder County/Longmont Down Payment Assistance Program (above). Thistle also has affordable rental opportunities in Boulder County and the surrounding areas. (A separate application is required.)

BOULDER COUNTY HOMEOWNERSHIP APPLICATION INSTRUCTIONS

❖ Fill Out the Application:

Please fill out this entire application and submit the cover sheet and Parts 1-4. Keep the rest of the application for your own reference. Part 4 (*Request for Verification of Employment* form) must be completed by both you and your employer.

❖ Send to One Program Only:

When you are finished with your application, please send it to only one program. Your application will be processed by the program you give it to and then forwarded to all other programs you have checked. If you are interested in only one program, please submit your application directly to that program. *Contact Information* for each program is attached.

❖ Include Required Documents:

Submit copies of required documents. **Do not send originals** – you will need copies of most of these documents for your records and for your lender. Incomplete applications (those missing required documentation) will not be fully processed until all paperwork has been submitted. Please refer to the *Required Documentation Checklist* (attached) for a list of all required paperwork.

❖ Processing Your Application:

The application process may take at least two weeks from the time your complete application has been submitted. When your application is processed, it will be forwarded to all of the other programs you checked. **Completing this application does not guarantee that you will be eligible for, or that you will successfully purchase a home through, any of the Boulder County Homeownership Programs.** Once they have reviewed your application, each program will contact you separately to let you know if you qualify for that program. It is possible, and likely, that each program will have additional requirements and/or will request additional information other than what is requested in this application prior to qualifying you for that program. If you have applied to multiple programs, contact each specific program about their requirements.

❖ Homebuyer Training Course:

All of the programs require that you attend a Colorado Housing and Finance Authority (CHFA)-approved Homebuyer Education course prior to being approved for the programs. A course schedule of the Boulder County Homebuyer course is provided with this packet. You may instead attend other courses listed on the web at http://www.chfainfo.com/homebuyer/Homebuyer_Education_course_schedule.icm

❖ Orientations:

Some programs have an orientation that you must attend. Contact the specific program(s) for a schedule of orientations.

❖ Pre-Approval Letter, Pre-Qualification Letter or Loan Application:

For Boulder, 1) your pre-approval letter, based on a tri-merge credit report, from your lender, AND 2) your loan application from your lender. For Thistle, submit EITHER 1) your pre-qualification letter, based on a tri-merge credit report, from your lender, OR 2) your loan application from your lender. For Longmont, you are required to be preapproved and a loan application must be submitted.

❖ Application Fee:

One $25 fee is required to process your application. Please attach the check or money order to your application **(made payable to the specific program to which you are submitting your application)**. Cash will not be accepted.

❖ Income Calculation:

Federal regulations require all programs to look at a "snapshot" of your gross income (net, if you are self-employed) and project it forward 12 months. Federal regulations also require that we calculate income from your assets and add that to your income. Don't be surprised if the income stated in the letter you receive looks different than what you might think of as your income. Feel free to ask the program to which you applied how your income was calculated.

Boulder County Homeownership Programs
Common Application

PART 1: HOUSEHOLD INFORMATION

Section A - Please complete the following section for all household members age 18 or older who will occupy the property.

For household members younger than 18 years old, complete the information requested in Section B, on the next page. Make copies, if necessary, for any additional household members.

Primary Applicant – Name: _____

Current Address (street, city, state, zip): _____

Phone: W) _____ H) _____ Cell) _____ Email: _____

Birthdate _____ Gender _____ Number of people to live in your household _____

Are you a full-time student? □ Y □ N Are you currently employed? □ Y □ N

Do you receive any other income? □ Y □ N In what city do you hold your primary job? _____

How long have you consecutively worked in this city? _____ Number of years living in your current city? _____

OPTIONAL Federal funding agencies require the collection of ethnicity and race data to track Fair Housing performance. This information will not be used to determine housing eligibility.
Ethnicity (please choose one):
□ Hispanic or Latino OR □ Not Hispanic or Latino

Race (please check *one or more* of the following):
□American Indian or Alaska Native □Asian □Black or African American □Native Hawaiian or Other Pacific Islander □White

Adult Household Member #2 – Name: _____

Current Address and Phone (if different from above): _____

Relationship to Primary Applicant _____ Birthdate _____ Gender _____

Ethnicity _____ Race _____ (See text box under Primary Applicant section for ethnicity/race options)

Are you a full-time student? □ Y □ N Are you currently employed? □ Y □ N

Do you receive any other income? □ Y □ N In what city do you hold your primary job? _____

How long have you consecutively worked in this city? _____ Number of years living in your current city? _____

Adult Household Member #3 – Name: _____

Current Address and Phone (if different from above): _____

Relationship to Primary Applicant _____ Birthdate _____ Gender _____

Ethnicity _____ Race _____ (See text box under Primary Applicant section for ethnicity/race options)

Are you a full-time student? □ Y □ N Are you currently employed? □ Y □ N

Do you receive any other income? □ Y □ N In what city do you hold your primary job? _____

How long have you consecutively worked in this city? _____ Number of years living in your current city?_____

Section B - **Please complete the following section for all household members younger than 18 who will occupy the property.**

For Household Members 18 years old and older, please complete the information requested on the previous page.

Name	Birthdate	Gender	Ethnicity	Race	# of months during the year the child lives with you?
			See text box in Section A for details		

Section C - **Other Information**

- **Are you currently married, have a domestic partner, or in a common law marriage?** □ **Yes** □ **No**
- **Do you or any household member own or have owned within the last 3 years any residential property/real estate or have interest in the same, including real estate in foreign countries?** □ **Yes** □ **No**

  If so, list address and state: _____ Market Value _____

  Have you sold the property? □ Yes □ No If you have sold the property, list the date of sale: _____

  If you have not sold your home please tell us about your mortgage:

  Lender/Company: _____Unpaid Balance: _____

  Do you have a second loan on this property? _____ if so, what is the unpaid balance? _____

- **Have you been separated or divorced w/in the last 3 years?** □ **Yes** □ **No**
- **Do you incur child care costs so you can work?** □ **Yes** □ **No**
- **Do you have medical expenses (excluding insurance costs) that are over 3% of your household gross annual income?** □ **Yes** □ **No**
- **Are you or your domestic partner if you have one over 62 yrs of age?** □ **Yes** □ **No**
- **Are you or your domestic partner if you have one disabled?** □ **Yes** □ **No**
- **If you have a lender or real estate agent to work with, please complete the following:**

Lender:

_____

Loan Officer Name Company Name Phone Fax Email address (if appl)

Agent:

_____

Agent Name Company Name Phone Fax Email address (if appl)

PART 2: INCOME, DEBT AND ASSET INFORMATION

Please complete a separate Income and Asset Section for EACH individual in the household who receives income or holds assets or debts. Make copies of this part of the application if necessary. You do not need to provide employment income information for household members younger than 18. You do need to include assets held by children, or benefit income received by children.

On the following list, check YES if you receive the particular income, and check NO if you do not receive the income. You will need to provide verification for each item checked YES. (Refer to the *Required Documentation Checklist* in this packet.)

The following information is for: (Name)_____

A. Income Information

Gross income is the combined household income which includes, but is not limited to, job earnings, Social Security and Social Services income (for all in household), TANF, VA benefits, unemployment income, military pay, worker's compensation payments, child support, alimony/maintenance payments, income from pensions or retirement plans, stocks, etc. Failure to report household income is considered fraud and can have serious consequences.

Employment Income (Do not include employment income of children younger than 18)

Self-Employment	**Receive?** YES	**Receive?** NO	**Type of Income**	**Anticipated Net Income for the Next 12 Months**	**Clarification (as necessary)**
Name of Business:	☐	☐	Self-Employment	$	
Employer #1	**Receive?** YES	**Receive?** NO	**Type of Income**	**Anticipated Gross Annual Income for the Next 12 Months**	**Clarification (as necessary)**
Name and Address of Employer:	☐	☐	Wages/Salaries	$	
	☐	☐	Overtime Pay	$	
	☐	☐	Commissions	$	
	☐	☐	Fees/Tips	$	
Avg # hours work/week: _____	☐	☐	Bonuses	$	
Employer #2	**Receive?** YES	**Receive?** NO	**Type of Income**	**Anticipated Gross Annual Income for the Next 12 Months**	**Clarification (as necessary)**
Name and Address of Employer:	☐	☐	Wages/Salaries	$	
	☐	☐	Overtime pay	$	
	☐	☐	Commissions	$	
	☐	☐	Fees/Tips	$	
Avg # hours work/week: _____	☐	☐	Bonuses	$	

PLEASE ADD ALL EMPLOYMENT INCOME AND RECORD THE TOTAL HERE $_____

Benefit Payments

Type of Income	Receive? YES	Receive? NO	Anticipated Gross Annual Income for the Next 12 Months	Clarification (as necessary)
Social Security	□	□	$	
Supplemental Security Income (SSI)	□	□	$	
Supplemental Security Disability Income (SSDI)	□	□	$	
Worker's Comp/Disability Pay/Benefits	□	□	$	
Unemployment Insurance/Severance Pay	□	□	$	
Insurance Policy Payments/Annuities	□	□	$	
Pension/Retirement Benefits	□	□	$	

PLEASE ADD ALL BENEFIT INCOME AND RECORD THE TOTAL HERE $_____

Alimony and Child Support

Provide a copy of the court order for each type of support and indicate whether you are actually receiving it/them

Type of Support	Receive? YES	Receive? NO	Anticipated Gross Annual Income for the Next 12 Months	Clarification (as necessary)
Alimony/Maintenance	□	□	$	
Child Support	□	□	$	

PLEASE ADD ALL SUPPORT INCOME AND RECORD THE TOTAL HERE $_____

Other Sources of Income

Type of Other Income	Receive? YES	Receive? NO	Anticipated Gross Annual Income for the Next 12 Months	Clarification (as necessary)
Money or gifts regularly given by persons not living in the home	□	□	$	
Lottery winnings paid in periodic payments	□	□	$	
Other Income (pls specify):	□	□	$	

PLEASE ADD ALL "OTHER" INCOME AND RECORD THE TOTAL HERE $_____

B. DEBT – Do you have any debt? ❒ Yes ❒ No If so, please list below. *Include debt in deferment or forbearance as it will be included in our debt-to-income ratio calculation.*

Creditor's Name	Unpaid Balance	Monthly Payment
	$	$
	$	$
	$	$
	$	$
	$	$

C. Asset Information

Name _____

An asset is cash or no cash item that can be converted to cash.

Report the following assets: Cash held in savings accounts, checking accounts, safe deposit boxes, homes, etc. Equity in rental property or other capital investments. Cash value of stocks, bonds, Treasury bills, certificates of deposit and money market accounts. Individual retirement and Keogh accounts (even though withdrawal would result in a penalty). Retirement and pension funds. Cash value of life insurance policies available to the individual before death. Personal property held as an investment such as gems, jewelry, coin collections, antique cars, etc. Lump sum or one-time receipts, such as inheritances, capital gains, lottery winnings, victim's restitution, insurance settlements and other amounts not intended as periodic payments. Mortgages or deeds of trust held by an applicant.

Do Not Report necessary personal property such as clothing, furniture, cars and vehicles specially equipped for persons with disabilities.

Bank Accounts

Have? YES	Have? NO	Name of Institution	Type of Account	Current Balance
☐	☐		Checking	$
☐	☐		Checking	$
☐	☐		Checking	$
☐	☐		Savings	$
☐	☐		Savings	$
☐	☐		Money Market	$
☐	☐		Money Market	$
☐	☐		Other (pls specify)	$

PLEASE ADD ALL BANK ACCOUNT BALANCES AND RECORD THE TOTAL HERE $_____

Other Assets

Have? YES	Have? NO	Name of Institution	Type of Investment	Current Value of Assets	Clarification Notes
☐	☐		Individual Stocks	$	
☐	☐		Bonds	$	
☐	☐		Mutual Funds	$	
☐	☐		Trust Funds	$	
☐	☐		Retirement Accounts (ie, IRA, Keogh, 401K, 403B, PERA)	$	
☐	☐		Cash value of life insurance policy	$	
☐	☐		Gift Money for down payment *provide a copy of the gift letter*	$	
☐	☐		Estimated Proceeds from Sale of Home	$	
☐	☐		Value of Other Property (pls specify)	$	
☐	☐		Other Asset (pls specify)	$	

PLEASE ADD VALUE OF ALL OTHER ASSETS AND RECORD THE TOTAL HERE $_____

PART 3: CERTIFICATIONS

It is our policy to verify all information contained in this application. In acknowledgement of this policy, please sign your name(s) where indicated.

I/We certify the following:

- All the information contained and submitted in support of this application is true and complete to the best of my/our knowledge and belief.

- I/We are aware that any misrepresentation will result in the forfeiture of my/our right to participate in any of the Boulder County Homeownership Programs and may result in legal action against me/us.

- Consent to Release Information:
  I/We authorize representatives from any of the Boulder County Homeownership Programs to supply and receive information to/from all other Boulder County Homeownership programs that I/we have applied to, my/our employer(s), my/our financial institution(s), other housing/down payment assistance programs, my/our Realtor and/or my/our Mortgage Lender to verify the information contained in this application. This information includes, but is not limited to bank statements, employment status, income, outstanding debts and other financial information. I also authorize representatives from any of the Boulder County Homeownership Programs to allow inspection and reproduction of any financial records or information in their possession. I/We understand that information in this application may be shared with funders for the purpose of funding compliance.

  I/We understand that the income I/we use to qualify for a mortgage loan amount must be the same as the income I/we claim in this application.

  I release all representatives from any of the Boulder County Homeownership Programs from any and all liability arising from release of such information. This authorization is limited solely to information requested for the processing of my application for the Boulder County Homeownership Programs.

- If I/we purchase a home under any of the Homeownership Programs listed in this application, I/we will occupy the home and agree to use the home as my/our primary and principal residence.

- I understand that completion of this application does not guarantee that my/our eligibility for the programs and/or that I/we will successfully purchase a home through the Boulder County Homeownership Programs.

_____ _____
Signature Date Signature Date

Equal Opportunity: In accordance with the provisions of the Equal Opportunity Act and the Boulder County Homeownership Programs' policies, there will be no discrimination against an applicant for these benefits on the basis of age, source of income, sex, race, marital status, sexual orientation, national origin, religion or handicap. If you or a member of your household is an individual with a disability, you have the right to request reasonable accommodation for that disability. The Boulder County Homeownership Programs are committed to assuring that each individual has an equal opportunity to the use and enjoyment of the benefits of this program. For more information, please contact the individual programs to which you are applying. Spanish translation is available. TDD service for those individuals with hearing and speech disabilities is available through Colorado Relay Service at 1-800-659-3656.

Confidentiality: In order to process an application, Boulder County Homeownership Programs may supply and receive information as detailed in the "Consent to Release" clause above. Information may also be released to comply with the auditing requirements of program funders. With these two exceptions, all personal and identifying information on an application remains fully confidential.

PART 4: REQUEST FOR VERIFICATION OF EMPLOYMENT

SECTION A: APPLICANT - Please fill out Section A then give this form to your employer to complete Sections B and C.

Applicant's Name:	Employer's Name:	
Address: _____ _____ City, State, Zip Code	Address: _____ _____ City, State, Zip Code	
Phone:	Phone:	Fax:

Applicant - please check the box of the program that your employer should fax this completed form to (choose one):

	City of Boulder Housing Program	Phone 303/ 441-3157	Fax 720/ 564-2188
	City of Longmont Community Housing Program/Boulder County/Broomfield Down Payment Assistance Program	Phone 303/ 651-8530	Fax 303/ 651-8590
	Thistle Communities	Phone 303/ 443-0007	Fax 303/ 443-0098

I authorize you to release my employment information to the program checked above.

Employee's Signature: _____ Date: _____

SECTION B: EMPLOYER - Please provide the following information for the above listed employee, then fax the completed form to the program indicated in Section A. Please call the same program with any questions that you may have.

Present Position:	Dates of employment:	
Probability of Continued Employment:		
Current Gross Pay (Enter amount per Pay Period): $		
Please circle frequency: hourly weekly 2x/month (24x/yr) bi-weekly (26/yr) monthly Other: _____		
Average regular hours worked per week:		
Overtime rate per hour: $	Average number of overtime hours per week:	
Commissions earned per week: $		
Tips earned per week: $	Annual Bonuses: $	
Date and amount of applicant's last pay increase:	Date	Amount
Date and projected amount of applicant's next pay increase:	Date	Amount
Additional information (please explain seasonal work cycles and other pertinent information):		
Employee's Total Gross Annual Income: $		

SECTION C: EMPLOYER - Authorized Signature

Signature	Title	Date
Printed Name	Phone	

Name _____

City of Boulder Housing Programs
REQUIRED ADDITIONAL INFORMATION
(Please submit with your application)

- How did you hear about the City of Boulder's Homeownership Programs?
  - ☐ Realtor / Developer
  - ☐ Friend / Family
  - ☐ Lender
  - ☐ Employer
  - ☐ Presentation / Meeting
  - ☐ City website
  - ☐ Other website _____
  - ☐ Mailing
  - ☐Other: _____

- Please estimate the amount of your expected down payment: _____

- Are you currently or have you previously participated in a City of Boulder Homeownership Program? ☐ Yes ☐ No

- Have you completed the Homeownership training classes? ☐ Yes ☐ No
  Please list the dates you attended or will be attending: _____
  This requirement can also be met by completing Homebuyer Education online at www.chfainfo.com

- Have you attended a City of Boulder Homeownership Orientation? ☐ Yes ☐ No
  Please list the date you attended or will be attending: _____

- If you are interested in a unit, please list the date of the lottery (if applicable) and the unit:
  _____
  (This DOES NOT enter you in the lottery; please submit an INTENT TO PURCHASE to enter a lottery)

City of Boulder Homeownership Programs:
Please check the programs you are interested in.

☐ HomeWorks (affordably priced homes)
☐ 3% - 5% Grant
☐ H2O (15%) deferred down payment loan for market rate homes

After your application is processed you will be placed on our email list for notification when homes become available. This list is for internal use only and is not shared with sellers, agents or any other group or organization. If you do not want to receive the emails, please check the box below.

☐ Please do **NOT** send me information on new developments and re-sales.

Legal Residency Verification
Homeownership Programs

Colorado law requires that applicants for public benefits, such as affordable housing, must prove lawful presence in the United States. All adults who apply to the City of Boulder's Homeownership Programs shall:

1. Provide an executed Immigration Status Affidavit (attached)

AND

2. A photocopy of one of the listed forms of identification:

   - Colorado State Driver's license or ID Card
   - Native American Tribal document
   - Military ID Card
   - U.S. Coast Guard Merchant Mariner Card

   Contact staff for acceptable alternative forms of identification.

As of September 1, 2007 the City will not accept applications that do not meet this requirement.

CITY OF BOULDER

IMMIGRATION STATUS AFFIDAVIT

SECTION 1: IDENTIFICATION DOCUMENTS

I,_____, currently lawfully possess and am able to produce upon request the following identification document as evidence of my lawful presence in the United States (check one):

_____ Valid Colorado driver's license or a Colorado identification card issued by the Department of Revenue

_____ United States military card or a military dependent's identification card

_____ United States Coast Guard Merchant Mariner card

_____ Native American tribal document

_____ Other document allowed by the Colorado Department of Revenue Rules for Lawful Presence. (1 CCR 201-17)

(available at http://www.revenue.state.co.us/EDO_dir/wrap.asp?incl=LawfulPresenceRules)

List the identification number from the document you are relying upon to show your lawful presence in the United States (for example, your driver's license number):

_____

SECTION 2: **CITIZENSHIP AFFIDAVIT**

I, _____swear or affirm under penalty of perjury under the laws of the State of Colorado that (check one):

_____ I am a United States citizen, or

_____ I am a Permanent Resident of the United States, or

_____ I am lawfully present in the United States pursuant to Federal law.

I understand that this sworn statement is required by law because I have applied for a public benefit. I understand that state law requires me to provide proof that I am lawfully present in the United States prior to receipt of this public benefit. I further acknowledge that making a false, fictitious, or fraudulent statement or representation in this sworn affidavit is punishable under the criminal laws of Colorado as perjury in the second degree under Colorado Revised Statute 18-8-503 and it shall constitute a separate criminal offense each time a public benefit is fraudulently received.

_____ _____

Signature Date

REQUIRED DOCUMENTATION CHECKLIST

-- Please keep this page for your records --

All of the following documents (if applicable) must be submitted with this application or processing may be delayed. Please refer to supplemental applications from each program in which you are interested for other requirements.

- ❒ **Completed application, signed and dated. Include the cover page showing the programs to which you are applying.**
- ❒ **A non-refundable $25 check or money order,** made payable to the program to which you submit this application. (i.e., City of Boulder, City of Longmont, Thistle Community Housing). CASH WILL NOT BE ACCEPTED.
- ❒ A copy of a **CHFA-approved Homeownership Training Course certificate**
- ❒ A completed **Immigration Status Affidavit AND a photocopy of an approved form of identification** for **EACH ADULT (18 years old or older) HOUSEHOLD MEMBER**
- ❒ A completed **employer verification form OR a letter from your employer**, on letterhead, indicating your annual gross wage, start of employment, pay schedule, expected wage increases and any overtime, bonuses, tips or commissions
- ❒ **Copies of one month's worth of your most recent pay stubs**
- ❒ **Verification of all other sources of income** (Social Security, Social Security Disability, pension, etc.)
- ❒ Complete copies of **2 years of your most recent Federal tax returns, all corresponding W2's and attached schedules**
- ❒ ***If you are self-employed*** **(full or part-time), submit a year-to-date profit/loss statement. In addition, submit two years of personal and three years of business federal income tax returns including all pages, W2s, and schedules. Please also submit your estimate of the income you will receive for the next 12 months and an explanation as to how you came to that number.**
- ❒ **A statement from your financial institution documenting the 6-month average balance of your checking account OR copies of 6 months of checking account statements**
- ❒ A copy of your **most recent savings account statement**, including the interest rate
- ❒ A copy of the **most recent statement from all other assets** (IRA, 401K, cash value of life insurance policy, etc.) verifying the current balance and interest rate or annual dividend payment
- ❒ **Loan Qualification Documents. For City of Boulder** a preapproval letter from an institutional lender AND completed mortgage application (1003). *The City of Boulder does not accept prequalfiication letters*.
  For Thistle, a prequalification letter from a lender, based on a tri-merge credit report, stating the principal, interest rate, front and back end ratios, estimated PITI payment, type and terms of your loan or a loan application (form 1003).
  For Longmont, a loan application from your lender.
- ❒ ***If you are receiving any other form of down payment assistance (a personal gift and/or aid from another program)*****, submit a letter from the 3rd party offering the assistance describing the amount and type of assistance.** The City of Boulder programs do not allow gifts in excess of 20% of the value of the purchased home.
- ❒ ***If you have been separated or divorced within the past three years,*** **submit a copy of your divorce decree AND verification of the division of marital assets, court-ordered custody arrangements and child and/or alimony payments (this information is often documented in your separation agreement)**
- ❒ ***If you currently own a home,*** **submit a recent appraisal of that home or most recent Assessor's statement and your most recent mortgage statement**
- ❒ ***If you had joint ownership in a property*** within the last 3 years and are no longer on the Title, **submit a Quit Claim Deed showing the termination of your interest in the property**
- ❒ ***If you have signed a contract to buy a home,*** **submit a copy of the contract**
- ❒ If you currently own other real property, such as vacant land and/or commercial property, submit a recent appraisal or Assessor's statement and a recent mortgage statement

CONTACT INFORMATION

CITY OF BOULDER HOUSING PROGRAMS

Homeownership Program Administrator
Housing Division
1300 Canyon Blvd
PO Box 791
Boulder, CO 80306
303.441.3157 (phone), 720.564.2188 (fax)
www.boulderaffordablehomes.com (website address)

BOULDER COUNTY DOWN PAYMENT ASSISTANCE PROGRAM

Administered by the City of Longmont
CDBG Office
City of Longmont
350 Kimbark St
Longmont, CO 80501
303.651.8530 (phone), 303.651.8590 (fax)
molly.mcelroy@ci.longmont.co.us (email address), www.ci.longmont.co.us (website address)

THISTLE COMMUNITIES

Marguerite Ryback
1845 Folsom Street
Boulder, CO 80302
303.443.0007 x105 (phone), 303.443.0098 (fax)
mryback@thistlecommunities.org (email address) www.thistlecommunities.org (website address)

BOULDER COUNTY HOUSING COUNSELING PROGRAM

A free service offering monthly Home Ownership Training Courses (a homebuyer course is required by all programs), pre-purchase counseling, credit, budget, mortgage default and reverse mortgage counseling,
720.564.2279, www.bouldercountyhc.org

OTHER RESOURCES

- **Colorado Housing and Finance Authority (CHFA),** Mortgage Loans and Down Payment Assistance, 303.297.7376, www.chfainfo.com
- **Funding Partners for Housing Solutions,** Down Payment Assistance for northern counties in Colorado (including Boulder County) – may be used with other assistance programs, 970.494.2021, www.fundingpartners.org
- **Colorado Housing Network (Clearinghouse)** Offers listings of affordable and or accessible rental and ownership opportunities, www.colorado-housing.net
- **Housing for All Metro Denver,** Fair Housing Questions and Complaints, 303.296.6949
- **Longs Peak Energy Conservation,** Housing rehabilitation and accessibility modifications for properties in Boulder County, outside Longmont, 720.864.6401
- **City of Longmont,** Housing rehabilitation and accessibility modification for properties in Longmont city limits, 303.651.8530

General Program Information: City of Longmont Programs and Thistle Communities

	City of Longmont					Thistle Communities				
Name of Program	**Boulder County/Broomfield Down Payment Assistance Program**					Community Land Trust – homeowner owns home and leases land from Thistle. CLT homes are currently located in Boulder, Lafayette, and Longmont.				
Type of Program	Down Payment Assistance									
Type of Property	Newly-built or existing									
Form of Assistance	3% interest loan or deferred loan (depending upon income)					Properties at below-market prices				
Amount of Assistance	Up to 8.5% of the purchase price, max $15,000					N/A				
Income Limits per Household Size	1 - $44,800	2 - $51,200	3 - $57,600	4 - $64,000	5- $69,100	Maximum income is the same as those at left (see City of Longmont limits)				
Assets Limits	equal to 80% of the area median income based on household size (before down payment)					Based on household size:				
						1 – $49,920	2 – $57,040	3 – $64,160	4 – $71,280	5 – $76,960
						Each adult may have up to $50,000 in retirement accounts. Retirees age 62 or over may have up to $75,000 in retirement accounts.				
Residency	No					Priority is given to those who live or work in the location of the property				
Employment	Self or partner must work at least 30 hrs/week, unless retired or disabled									
Owner-Occupancy	Yes					Yes				
Resale Restriction	No					Yes				
Other Programs May Be Used With	Community Housing Program and Thistle (in Boulder County only)					Boulder County/Longmont Down Payment Assistance Program; 3% Grant and H20 (5% Program) in Boulder, and Community Housing Program in Longmont (Blue Vista), CHFA				
First-Time Homebuyer	Yes					No				
Course Requirements	CHFA-Approved Homebuyer Training Course					CHFA-Approved Homebuyer Training Course Thistle CLT Orientation				
First Loan	Must secure a first mortgage acceptable to the program (no subprime, interest-only or adjustable-rate mortgages)					Must secure a first mortgage acceptable to the program				
Minimum Contribution	$2,000 (your lender or a development may require more)					Must show proof of $2,000, but only $1,000 contribution required (your lender may require more)				
Federal Lead Paint Requirements	Only if property was built before 1978					Only if property was built before 1978				
Other Requirements	If currently own a home, will not be considered eligible until the property is sold. Priority is given to Households purchasing a property with one more bedroom than the number of people in the household.					Priority is given to households who meet the minimum occupancy guidelines. For example, with a 3-bedroom home, priority is given if there are at least 2 people in your household.				

City of Boulder – General Program Information

Name of Program	HomeWorks		3-5% Grant	House to Homeownership (H20)
	Low-to-Moderate Income	Middle-Income		
Type of Program	Home purchase at below-market prices		Down payment assistance	
Type of Property	Newly-built or existing		Affordable	Market property within City limits
Form of Assistance	Home purchase at below market prices		Grant	Deferred Loan
Amount of Assistance	N/A		3-5% of the purchase price	15% - of purchase price up to $50,000
Income Limits per Household Size	$51,520 – 1 person $58,880 – 2 person $66,250 – 3 person $73,560 – 4 person	$75,320 – 1 person $85,990 – 2 person $96,780 – 3 person $107,460– 4 person	Same as for HomeWorks	$51,360 – 1 person $58,640 – 2 person $66,000 – 3 person $73,280 – 4 person
Assets Limits	$55,000 for most 1-person households. Higher limits apply for middle-income, recently divorced, retired, disabled or larger households. Some retirement accounts may be exempt, please check our website for details www.boulderaffordablehomes.com		Same as HomeWorks	Same as for the HomeWorks
Residency	Preference in lotteries given to those who work or live in the city of Boulder		No	Must work within the City of Boulder limits
Employment	Self or partner must work at least 30 hrs/week, unless retired or disabled			
Owner-Occupancy	Yes			
Resale Restriction	Yes			No
Other Programs May Be Used With	3% Grant		HomeWorks, Thistle	None
First-Time Homebuyer	No		No	Yes
Course Requirements	Home Buyer Training Classes and City of Boulder Homeownership Programs Orientation			
First Loan	Must secure a first mortgage. Debt to income (DTI) ratio not to exceed 42%.			Max DTI ratio 42%
Minimum Contribution	$2,000 (your lender may require more)			
Federal Lead Paint Requirements	Only if property was built before 1978			
Other Requirements	Cannot own another home at time of purchase for HomeWorks. Number of bedrooms may not exceed household size by more than one. H2O and 3% Grant funds are limited.			