

2009 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 return this cover sheet with your application.** (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.boulderadffordablehomes.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.

City of Longmont Community Housing Program



www.ci.longmont.co.us/cdbg

The City of Longmont Community Housing Program provides affordable opportunities in new housing developments in Longmont, offering new homes and resale properties at below market-rate prices. The City also offers down payment assistance to help with the purchase of either an affordable or 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. Please contact the specific program(s) for a schedule of their orientations.

❖ **Pre-Qualification Letter or Loan Application:**

For Boulder and 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 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?		Type of Income	Anticipated Net Income for the Next 12 Months	Clarification (as necessary)
	YES	NO			
Name of Business:	<input type="checkbox"/>	<input type="checkbox"/>	Self-Employment	\$	
Employer #1	Receive?		Type of Income	Anticipated Gross Annual Income for the Next 12 Months	Clarification (as necessary)
	YES	NO			
Name and Address of Employer:	<input type="checkbox"/>	<input type="checkbox"/>	Wages/Salaries	\$	
	<input type="checkbox"/>	<input type="checkbox"/>	Overtime Pay	\$	
	<input type="checkbox"/>	<input type="checkbox"/>	Commissions	\$	
	<input type="checkbox"/>	<input type="checkbox"/>	Fees/Tips	\$	
	<input type="checkbox"/>	<input type="checkbox"/>	Bonuses	\$	
Avg # hours work/week: _____					
Employer #2	Receive?		Type of Income	Anticipated Gross Annual Income for the Next 12 Months	Clarification (as necessary)
	YES	NO			
Name and Address of Employer:	<input type="checkbox"/>	<input type="checkbox"/>	Wages/Salaries	\$	
	<input type="checkbox"/>	<input type="checkbox"/>	Overtime pay	\$	
	<input type="checkbox"/>	<input type="checkbox"/>	Commissions	\$	
	<input type="checkbox"/>	<input type="checkbox"/>	Fees/Tips	\$	
	<input type="checkbox"/>	<input type="checkbox"/>	Bonuses	\$	
Avg # hours work/week: _____					
PLEASE ADD ALL EMPLOYMENT INCOME AND RECORD THE TOTAL HERE				\$ _____	



Benefit Payments

Type of Income	Receive?		Anticipated Gross Annual Income for the Next 12 Months	Clarification (as necessary)
	YES	NO		
Social Security	<input type="checkbox"/>	<input type="checkbox"/>	\$	
Supplemental Security Income (SSI)	<input type="checkbox"/>	<input type="checkbox"/>	\$	
Supplemental Security Disability Income (SSDI)	<input type="checkbox"/>	<input type="checkbox"/>	\$	
Worker's Comp/Disability Pay/Benefits	<input type="checkbox"/>	<input type="checkbox"/>	\$	
Unemployment Insurance/Severance Pay	<input type="checkbox"/>	<input type="checkbox"/>	\$	
Insurance Policy Payments/Annuities	<input type="checkbox"/>	<input type="checkbox"/>	\$	
Pension/Retirement Benefits	<input type="checkbox"/>	<input type="checkbox"/>	\$	
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?		Anticipated Gross Annual Income for the Next 12 Months	Clarification (as necessary)
	YES	NO		
Alimony/Maintenance	<input type="checkbox"/>	<input type="checkbox"/>	\$	
Child Support	<input type="checkbox"/>	<input type="checkbox"/>	\$	
PLEASE ADD ALL SUPPORT INCOME AND RECORD THE TOTAL HERE				\$

Other Sources of Income

Type of Other Income	Receive?		Anticipated Gross Annual Income for the Next 12 Months	Clarification (as necessary)
	YES	NO		
Money or gifts regularly given by persons not living in the home	<input type="checkbox"/>	<input type="checkbox"/>	\$	
Lottery winnings paid in periodic payments	<input type="checkbox"/>	<input type="checkbox"/>	\$	
Other Income (pls specify):	<input type="checkbox"/>	<input type="checkbox"/>	\$	
PLEASE ADD ALL "OTHER" INCOME AND RECORD THE TOTAL HERE				\$

B. DEBT – Do you have any debt? Yes No If so, please list below.

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?		Name of Institution	Type of Account	Current Balance
YES	NO			
<input type="checkbox"/>	<input type="checkbox"/>		Checking	\$
<input type="checkbox"/>	<input type="checkbox"/>		Checking	\$
<input type="checkbox"/>	<input type="checkbox"/>		Checking	\$
<input type="checkbox"/>	<input type="checkbox"/>		Savings	\$
<input type="checkbox"/>	<input type="checkbox"/>		Savings	\$
<input type="checkbox"/>	<input type="checkbox"/>		Money Market	\$
<input type="checkbox"/>	<input type="checkbox"/>		Money Market	\$
<input type="checkbox"/>	<input type="checkbox"/>		Other (pls specify)	\$

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

Other Assets

Have?		Name of Institution	Type of Investment	Current Value of Assets	Clarification Notes
YES	NO				
<input type="checkbox"/>	<input type="checkbox"/>		Individual Stocks	\$	
<input type="checkbox"/>	<input type="checkbox"/>		Bonds	\$	
<input type="checkbox"/>	<input type="checkbox"/>		Mutual Funds	\$	
<input type="checkbox"/>	<input type="checkbox"/>		Trust Funds	\$	
<input type="checkbox"/>	<input type="checkbox"/>		Retirement Accounts (ie, IRA, Keogh, 401K, 403B, PERA)	\$	
<input type="checkbox"/>	<input type="checkbox"/>		Cash value of life insurance policy	\$	
<input type="checkbox"/>	<input type="checkbox"/>		Gift Money for down payment - <i>provide a copy of the gift letter</i>	\$	
<input type="checkbox"/>	<input type="checkbox"/>		Estimated Proceeds from Sale of Home	\$	
<input type="checkbox"/>	<input type="checkbox"/>		Value of Other Property (pls specify)	\$	
<input type="checkbox"/>	<input type="checkbox"/>		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: _____ _____	Address: _____ _____	
City, State, Zip Code _____	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 303/ 441-4368
	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 _____	

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 AND three years of federal income tax returns. 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 Boulder and Thistle**, a pre-qualification 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
- 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 and Human Services
Housing Division
1101 Arapahoe Avenue, 2nd Floor
PO Box 791
Boulder, CO 80306
303.441.3157 (phone), 303.441.4368 (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)

CITY OF LONGMONT COMMUNITY HOUSING PROGRAM

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

Barbara Navin, Community Land Trust Director
Thistle Communities
1845 Folsom St
Boulder, CO 80302
303.443.0007 x0 (phone), 303.443.0098 (fax)
bnavin@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 Housing 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			Properties at below-market prices						
Type of Property	Newly-built or existing									
Form of Assistance	3% interest loan or deferred loan (depending upon income)			Properties at below-market prices		Properties at below-market prices				
Amount of Assistance	Up to 8.5% of the purchase price, max \$15,000			N/A		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)			equal to 80% of the area median income based on household size (after 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 current residents of Longmont		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			Self or partner must work at least 30 hrs/week, unless retired or disabled. Priority is given to those employed in Longmont						
Owner-Occupancy	Yes			Yes		Yes				
Resale Restriction	No			Yes		Yes				
Other Programs May Be Used With	Community Housing Program and Thistle (in Boulder County only)			Boulder County/Broomfield Down Payment Assistance Program – first-time homebuyers 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		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			No		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% Grant	First Home	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% of loan amount	20% -30% of purchase price up to \$56,000-\$90,000	15% - of purchase price up to \$50,000
Income Limits per Household Size	\$51,200 - 1 person \$58,400- 2 person \$65,800 3 person \$73,000 - 4 person	\$75,000 – 1 person \$85,600 – 2 person \$96,400 – 3 person \$107,000 – 4 person	\$44,800 – 1 person \$51,200 – 2 person \$57,600– 3 person \$64,000 – 4 person	\$51,200 - 1 person \$58,400- 2 person \$65,800 3 person \$73,000 - 4 person	\$50,000 – 1 person \$57,100 - 2 person \$64,300 – 3 person \$71,300 – 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.boulderadffordablehomes.com		\$12,500	Same as for the “Home Works” Program	
Residency	Preference given to those who work or live in the city of Boulder		No	Must work in the city of Boulder	
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, H20 (5% program)		HomeWorks, Thistle	None	None
First-Time Homebuyer	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 41%
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. Number of bedrooms may not exceed household size by more than one.				