



Boulder County Local Affordable Purchase & Down Payment Programs

Learn about programs that can help you reach your dreams of homeownership in Boulder County!



Qualifying Income

Many of the programs you will hear about today require applicants to be under specific income limits. These vary by program.

	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person
60% of AMI	\$61,320	\$70,080	\$78,840	\$87,600	94,620	\$101,640
80% of AMI	\$81,760	\$93,440	\$105,120	\$116,800	\$126,160	\$135,520
100% of AMI	\$102,200	\$116,800	\$131,400	\$146,000	\$157,700	\$169,400
120% of AMI	\$122, 640	\$140,160	\$157,680	\$175,200	\$189,240	\$203,280

City of Boulder Homeownership Programs



www.bouldercolorado.gov/homeownership

[\(303\) 441-3157](tel:(303)441-3157)

homeownership@bouldercolorado.gov

Properties available through the Permanently Affordable Program

Homes for sale at below market rate prices

Buyers must meet income limits, asset limits, and other program requirements

Available to households making low, moderate, and middle incomes

City of Boulder Down Payment Assistance Programs

www.bouldercolorado.gov/homeownership
[\(303\) 441-3157](tel:3034413157)
homeownership@bouldercolorado.gov



\$ Solutions Grant

Use only with Permanently Affordable Program

- Grant for up to 5% of the home's purchase price
- Can cover gap for minimum down payment and/or closing costs, if buyer does not have own funds
- Available to households making low and moderate incomes

Shared Appreciation Loan (H2O)

Use only with Market Rate Homes

- Deferred loan for up to 15% of the home's purchase price, maximum \$100,000
- Available to households making low, moderate, and middle incomes

Middle Income Down Payment Assistance Pilot Program

- 0% interest 2nd mortgage
- \$200,000 or 30% of home sales price whichever is less
- Home will become deed restricted, keeping it affordable to future buyers

Colorado Down Payment Assistance Fund/Impact Fund

Affordable & Market Rate Homes

- Up to a \$25,000 loan at 0% interest.

Boulder County Down Payment Assistance Program



Overview:

- Provides down payment and closing cost assistance to first-time homebuyers
- Low-interest loan
- Loan amount is up to 10% of purchase price, up to a max of \$40,000

Applicant Requirements (not limited too)

- Income and Asset Eligible
 - 80% AMI or below
- Employed 30 hours a week
- Contribute \$2,000 or 1% of purchase price
- Pre-qualified for 30-year fixed rate mortgage
- Complete Home Ownership Training Course

Housing Requirements (not limited too)

- Home must be in Boulder County (outside of city limits of Boulder)
- Purchase price and appraised value limit
- 3rd party inspection
- Primary residence
- Visual lead-based paint assessment (older than 1978)



Application available at: www.longmontcolorado.gov/departments/departments-e-m/housing-and-community-investmen

City of Longmont Inclusionary Housing Program



Construction of homes
for-sale at below-market
prices

- Sale to households at or below 80% AMI (Area Median Income).
- Deed-restricted as affordable in perpetuity.

No homes currently
available

- City ordinance mandating that developers contribute to affordable housing, but there are many different options for compliance—building for-sale homes is just one option.
- City’s website will be updated with information on affordable homes as they become available.

Thistle Communities Community Land Trust



www.thistle.us

Who is Thistle?

Thistle is a small, mission-driven non-profit that's dedicated to planning, development and management of affordable housing

What Thistle homes are available to me?

Resale of condos, townhomes, and single-family homes located in Boulder County

Velo condominiums on Boulder's Airport Rd.

Phase II of the project is currently delayed.

These condos are not Community Land Trust units.

Thistle Communities Community Land Trust



www.thistle.us

Homebuyer owns the improvements (home, garage, fences) on the land

Community Land Trust owns the land and leases it to the homebuyer who pays a nominal lease fee that helps with program administration

Land lease places a price restriction on home when it is resold

Relationship defined by a **99-year renewable land lease**





Works similarly to other Colorado community land trusts and works state-wide.

Buyer purchases the home and other improvements and signs a 99-year renewable Land Lease with the CLT, paying a \$100 per month Land Lease fee.

In exchange for a greatly discounted price (20% to 40% + below market value) buyer agrees to pass on affordability to the next buyer, while building wealth through equity and appreciation.

www.elevationclt.org

720-822-0052

info@elevationclt.org

Keep an eye on the [BUY A HOME](#) tab of the Elevation CLT site!

Working in 12 municipalities across the Front Range

Homes in Denver, Aurora, Longmont, Gunbarrel, and more coming soon across Denver Metro, Gunbarrel, and in Fort Collins!

New Developments/Presales – Burrell in Denver and Birdwhistle in Fort Collins

234 Homeowners since our first sale in Dec 2019, 18 more buyers under contract.

Gunbarrel homes on the way for 2024! Begin your application process ASAP to secure your place on our waitlist and get a better chance of being able to purchase.



\$205,000
2 Bd | 1 Ba



\$250,000
3 Bd | 3 Ba



\$291,000
4 Bd | 3 Ba



\$149,900
0 Bd | 1 Ba

PIE

Personal Investment
Enterprise



TO PROVIDE TOOLS THAT EMPOWER LOW-INCOME RESIDENTS
TO **SAVE AND BUILD ASSETS**
TO STRENGTHEN THEIR ECONOMIC STABILITY



Homeownership



Post-Secondary Education



Small Business



- Save up to \$1,000 and PIE will match at a 1:4 ratio for up to \$4,000!
- Savings & matching funds are used towards the purchase of an asset goal.
- Save for a minimum of 6 months by depositing between \$33 to \$167 a month.

$$\text{\$1,000} + \text{\$4,000} = \text{\$5,000}$$

PIE General Eligibility

Resident of Boulder or Broomfield County (one-year minimum)

- Minimum age of eighteen (18)

Participants must work 30 hours per week.

- Disabled, elderly, receiving TANF, or full-time student head of household allowed to work less hours

Meet income eligibility guidelines based on household size.

Social Security number

Meet asset eligibility guidelines.

- Business & Education less than \$10,000 | Homeownership less than \$30,000

Dedicated to purchasing a home or investing in education or small business.

Get Started!

Attend a PIE
orientation!
[www.bouldercountypie
.org](http://www.bouldercountypie.org)



Contact Us!

Frances Zavala, PIE Coordinator
303-441-3998
fzavala@bouldercounty.org

Deolandra Perez
dperez@bouldercounty.gov
Office (303)441 3697
Cell (720)749 9174

Visit the [Mile High United Way](#) website to read about success stories of past participants!



Habitat for
Humanity
International
started in 1976
in Americus,
Georgia

Habitat for
Humanity of the
St. Vrain Valley
started in 1988

Flatirons Habitat
for Humanity
started in 1993

HFHI works in
over 80 countries
and all 50 states

HFH is a
nonprofit,
ecumenical
Christian housing
ministry

HFH Mission Statement:

Seeking to put God's love into action, Habitat for Humanity brings people together to build homes, communities and hope.



Builds homes in St. Vrain Valley School District area including Longmont and Dacono, now also building in Estes Park

<https://www.stvrainhabitat.org/habitat-homeownership>



Builds homes in Boulder Valley School District area & Broomfield County

<https://www.flatironshabitat.org/orientation>

Am I Qualified?

Be a Legal Permanent Resident or Citizen of US

Ability to Pay

- Must make the minimum income amount (*varies by affiliate & home location*)
- Debt to Income ratio of equal to or less than 43%
- Limits on how much can be in collections
- Foreclosures & bankruptcies are considered on a case-by-case basis
- Income can include child support, disability, & social security

Willingness to Partner

Complete Affiliate Required "Sweat Equity" Hours

- Work on the construction site
- Complete required educational classes
- Work at the ReStore
- Public Relations events when needed
- Translating for meetings if applicable and needed
- Some required hours can be completed by family and friends

Need for Housing

- Current housing too small for size of the family
- Inattentive landlord
- Unable to qualify for conventional financing
- Paying more than 30% of gross income for rent
- Heat, electrical, plumbing not working
- Safety issues in neighborhood
- Unable to afford market rate housing

What Do I Pay Upfront?

\$1000 from participant

No down payment required

There are programs available in Boulder County to help with your down payment (PIE)!

Mortgage Payments

Houses are sold for the cost it takes to build the home

Habitat doesn't earn money on the sale

Monthly mortgage payments are set at 30% or less of your gross income at origination

Contact Us!

Habitat for Humanity of the St. Vrain Valley

- Contact: Joel Russell
- Phone: 303-682-2485 X104
- Email: jrussell@stvrainhabitat.org
- Website: www.stvrainhabitat.org
- Español: Micaela Chacon - mchacon@stvrainhabitat.org



Flatirons Habitat for Humanity

- Contact: Linda Sanders
- Phone: 303-447-3787 x 222
- Email: lsanders@flatironshabitat.org
- Website: www.flatironshabitat.org





Common Application

You can apply to multiple programs with ONE application!

- ✓ City of Boulder,
- ✓ Boulder County Down Payment Assistance
- ✓ City of Longmont Inclusionary Housing Program
- ✓ Thistle
- ✓ Elevations Community Land Trust
- ✓ Flatirons Habitat for Humanity

Personal Investment Enterprise (PIE) and St Vrain Valley Habitat have their own application process

Questions?

Additional Resources:

Boulder County Personal Finance Program
720-564-2279, www.BoulderCountyPFP.org

Financial and Homebuyer Education workshops:
www.boco.org/Learns
ceinfo@bouldercounty.org
www.wfbc.org

