

COLORADO DIVISION OF HOUSING SECTION 8 HOMEOWNERSHIP GUIDELINES

A. INTRODUCTION

On October 30, 2000, the U S Department of Housing and Urban Development (HUD), released Federal Register Part IV, 24 CFR Parts 5, 903, and 982, making the creation of the Section 8 Home Ownership Voucher program final. That Final Rule went into effect on November 15, 2000.

The Colorado Division of Housing (DOH) added basic guidelines to the 2000 Annual Plan for how to take part in the Home Ownership opportunity. For those agencies¹ that contract with the DOH for rental vouchers, this presented an opportunity to take part in the national plan that allows Section 8 vouchers to be used for first time home owners in Colorado. There are DOH Section 8 contracting agencies in more than forty counties in Colorado.

When the 2000 Annual Plan was published, HUD had not yet released the Final Rule. With that in mind, and with DOH contracting agencies requesting structure and guidance, the DOH created these guidelines, which outline the Section 8 Homeownership program.

The Role of the Division of Housing

The decision to offer home ownership opportunities is given to the Public Housing Authority (PHA) that administers Section 8 vouchers. The DOH administers Section 8 vouchers through agencies that are under contract. For these agencies, the DOH is the PHA, and as the PHA, the DOH is participating in the home ownership voucher program.

The Home Ownership Voucher program is voluntary for the PHA. Because the DOH has decided to participate, all Section 8 agencies that contract with the DOH will offer homeownership as part of their voucher program. Each agency will use these guidelines for this homeownership program.

The DOH, in its discretion, is making Section 8 homeownership available to eligible families. Since the same income targeting requirements used for the rental voucher assistance apply to homeownership assistance, there should not be a significant effect on the availability of voucher assistance.

¹ Referred to throughout this document as "Section 8 contractors", "contractors", or "contracting agencies".

General Rules

HUD set out regulations that must be included in these written guidelines. There are regulations the contracting agencies must follow, and there are regulations the participating families must follow. Understanding these regulations will help each contractor to explain regulations to participating families and create a local home ownership program that will serve families and help reach long term goals for the community, the agency, and families. The ultimate goal is to provide opportunities for families to become first time homeowners and remain stable homeowners in their community. This program could provide a unique possibility for tenants with Section 8 vouchers to dare to dream the American Dream of home ownership.

B. ELIGIBILITY

Home ownership assistance offers families a new and special housing option for families that receive Section 8 tenant-based assistance from DOH. Current Section 8 participants who are interested in home ownership and meet DOH/HUD program requirements are eligible to apply for this program.

Income Requirements

Qualified participants may freely choose whether to continue with their rental assistance or request home ownership assistance; this is a voluntary program. If a family decides to pursue the home ownership option, that family must meet the general requirements for participation in the Section 8 tenant-based program, be a current Section 8 tenant-based voucher participant, and be a participant in good standing. DOH policy maintains that a family must have been a Section 8 participant for at least a year and continuously employed for at least a year before applying. However, the Section 8 contractor must inform all families of the availability of this program. Current families can be mailed notification, and incoming families will be told of this option during the rental voucher briefing.

The family must meet, at a minimum, the income eligibility for the Section 8 program. To qualify for the home ownership option, the family must demonstrate sufficient income to meet a minimum income standard, which is intended to assure that a family will have sufficient income to pay home ownership and other family expenses not covered by the Section 8 subsidy.

The HUD rule states that a family may not receive home ownership assistance unless the family demonstrates that gross monthly income is at least two times the voucher "payment standard" or an "other amount" established by HUD. HUD establishes a national minimum income requirement that is equal to 2,000 hours of annual full-time work at the Federal minimum wage. (One fte equals 2,080 hours annually.) This requirement does not apply to elderly households or households that include a person with disabilities.

Any minimum income requirement will only be applied to determine initial qualification to purchase a particular home, not as a continuing requirement that must be maintained so long as the family is receiving assistance under this option. However, the Section 8 contractor will income qualify the participating family on an annual basis as long as the family is receiving a Section 8 home ownership voucher.

Income must come from sources other than welfare assistance. The requirement to disregard welfare assistance income only applies in determining whether a family has the minimum income to qualify for home ownership assistance. However, welfare assistance income is counted for other program purposes in determining income-eligibility for admission to the rental voucher program. Welfare assistance can be included for elderly or families with disabled persons.

The family must demonstrate that one or more adult members of the family who will own the home at commencement of home ownership assistance:

- Is currently employed on a full-time basis; and
- Has been continuously so employed during the year before commencement of home ownership assistance for the family.

Families that participate in an FSS program and are employed qualify to apply for this program. Since families must apply personal funds to the required down payment, as outlined later, it is strongly recommended that families who are currently employed and have an FSS escrow account, are encouraged to consider this assistance program as part of their goals.

Minimum Down Payment

The home ownership participating family is required to have a minimum down payment to purchase a home under this program. The total minimum down payment required will be 3% of the sales price or \$3,000; whichever amount is less. Of this total, the family must apply no less than \$1,000 of their own funds to the down payment. The remainder of the required down payment may include loans from local down payment assistance programs (such as the DOH agencies listed in the appendix), from the Section 8 contracting agency, from grants, or gifts from family, friends, or other agencies. Exceptions to this requirement will only be made on a case-by-case basis when a housing counselor or agency receives a written request for exception from the family.

Since the amount that the family must apply to the down payment can be significant, the family should be strongly advised to become part of an FSS program well in advance of purchasing a home. As families will learn from the first time home buyer counseling classes, the amount of the down payment will affect the amount of the mortgage. Families nearing the end of the FSS program may be better prepared to make a significant down payment, lowering their overall costs.

C. FAMILY AND AGENCY REQUIREMENTS

General Requirements

Family participation is voluntary. Families currently receiving Section 8 vouchers may choose to participate in a home ownership program administered by the contractor from which the family received a voucher. Families must meet the criteria herein provided.

Participating families must attend home ownership counseling sessions. These sessions may be provided by the Section 8 agency or by a mortgage lending institution such as the Colorado Housing and Finance Authority (CHFA), or other agencies that provide home ownership counseling such as the Colorado Housing Assistance Corp. (CHAC). If the contractor offers a program of ongoing counseling, the contractor has the discretion to determine if the family is required to participate in post-purchase, ongoing homeownership counseling. Pre-purchase counseling should include, but is not limited to the following subjects:

- Home maintenance
- Budgeting money and money management
- Credit counseling
- How to negotiate the purchase price of a home
- How to find financing
- How to locate a home
- Basic lender underwriting policies, e.g. FHA

Participating families will be given reasonable deadlines for:

- Locating a home
- Securing financing
- Purchasing the home

Participating families must hire an independent inspector to inspect the home they wish to purchase. Although the contractor can't require the family to use a particular inspector, the contractor may establish standards for the qualifications of the home inspector. The contractor may also keep a list of qualified inspectors in the area, and provide that list to families. The family must provide a copy of the inspector's report, which must be kept in the family file. The contractor and the family must discuss the findings of this inspection prior to the buyer accepting the contract to buy and sell. If the inspection reveals potential or current problems with major systems, the contractor needs to discuss the costs of repair/replace that would be part of maintaining this particular unit.

The family must secure its own financing for the home. To help determine the quality of the financing, the contractor may offer a list of qualified lenders to the family, as long as the family is free to choose their own lender. The contractor may also

disprove of certain lenders and not allow a family to use certain lenders based on items such as predatory lending practices. In most cases, families will select lenders that meet the guidelines for normal lending practices, but it is part of the contractor's responsibility to help the family make wise choices in lenders, and throughout the program.

The family must be a "first time home buyer", which includes a person with any ownership interest in a residence within three years prior to applying for homeownership. The household may not include any person who had an ownership interest in the residence of any family member in the last three years (with the exception of ownership in a cooperative membership, which is detailed later). A first time home buyer may be a person who has been displaced due to domestic violence, even if that person had an ownership interest in a residence.

Families must meet general requirements for Section 8 admission.

The family must be income eligible. Income eligibility includes:

- Demonstrate that gross monthly income is at least two times the voucher payment standard, or the HUD standard of minimum wage for 2000 hours per year
- The minimum income requirement only applies at initial purchase.
- Income counted toward the minimum must come from sources other than public assistance.

The family and the Section 8 contractor will sign a statement of homeowner obligations. (A sample statement is included in the Appendix.)

If the Head of Household and/or a spouse has a previous default on a Section 8 assisted mortgage, they are barred from any future Section 8 home ownership assistance. (See also *Termination*.)

Applying

As soon as a family decides to consider purchasing a home under the home ownership assistance program, they should make an appointment with their Section 8 contractor to fill out a home ownership application. The application will include income eligibility, familial status, and the names and relationships of each participating adult. (There is a sample application form in the Appendix.)

The application should be easy to follow and include the timeline the contractor and family create. It should include the plan a family needs to follow to fulfill requirements of lending and entering into an offer to purchase a home. For example, if a family indicates a desire to participate, but doesn't know where to start, the contractor can offer an application that includes a plan of action. This plan can include items such as improving credit, creating a budget, etc., and should be flexible enough to be created

individually on a case-by-case basis. A similar plan of action is the FSS Training and Services Plan.

The application process should take from one to four weeks for the contractor to complete (depending on the length of response time for third party income verification). This application is **not** the loan application. The loan application will be specific to the lender chosen by the family, and will have specific criteria that may or may not be included on the agency's application.

Creating the Timeline Together

When a family submits an application and has at least preliminary financing, the family, and the contracting agency's Section 8 contractor must schedule an appointment to create a timeline. The timeline should include all steps the family and the contractor must take to get to homeownership, and can include follow up activity after the purchase of the home. This timeline must be reasonable for both the family and the contractor. For example, if property in the area is selling within a month of being put on the market, it is reasonable to expect that the family's buyer's broker or real estate agent can find a suitable property within 60 days. If, however, the market is slower, it may be more reasonable to expect to be able to make an offer on a property within 180 days. It is important that the family, the real estate agent, the lender, and the contracting agency all work together within the same timeline.

As long as all requirements are being met, and it remains reasonable for all parties, the timeline may be extended for up to 60 days. During that time, the family's rental voucher is still valid. If a family decides to remain in the rental voucher program, after exhausting a search for a suitable home to purchase, the agency will leave the family in the rental program. Failure to purchase a home in the required time does not prohibit a family from remaining in the Section 8 rental program or from reapplying for homeownership at a later date.

First Time Home Buyer's Counseling

It is a requirement for the family to participate in a counseling class. Many lenders offer these classes, as do non-profit agencies and some local housing authorities. (See the list of possible agencies in the Appendix.) Many lending institutions require a specific form of homeownership counseling. Although the contracting agency may offer suggestions of where and when classes are held and may give the family a referral, it is up to the family to take part in the counseling before entering into a contract to buy and sell. Since some homeownership counseling classes offer how to obtain and read your credit rating, it may be important to take this class as soon as possible when considering homeownership.

If the contractor or another qualified agency offers continuing post-purchase counseling, the family is strongly encouraged to take part in this counseling. If at any

time the family experiences difficulty maintaining their new home, or making the mortgage payment, the family must report to the contractor immediately. At that time, the contractor may determine that the family must take part in further credit and post-purchase counseling.

Qualifying and Financing

The participating family must qualify for a home loan. The family must find a lender and apply for homeownership qualification. Many lenders can do a preliminary report over the phone.

To qualify for a home loan, participating families must be informed about their credit rating and the importance of good credit. This is one of the most important steps to homeownership and should begin at least a year before the family actually applies for a home loan. The Section 8 contractor can play a vital role in helping the family insure they have good credit, but it is ultimately the family's responsibility to pay their bills and to take the necessary steps to insure the best possible credit rating they can achieve before they apply for a loan. Non-occupant co-signers are permitted to add strength and stability to the borrower. Un-related co-borrowers are also permitted, but they must be considered part of the homeowner's household, have an owner's interest in the home, and must reside in the home.

The PHA may disallow certain forms of financing. The DOH homeownership guideline disallows predatory lending such as 100% financing or an ARM with a balloon payment. There is no prohibition to obtaining a second mortgage. However, the contractor should always work with the family to insure that the family understands and can meet the terms of that extra mortgage. (This would include the down payment assistance if it is written as a loan.)

The contractor may disprove lenders based on factors such as predatory lending practices. The contractor may offer a list of approved lenders to the family, as long as the family is allowed to freely choose a lender that meets the criteria established by these guidelines and by the Section 8 contracting agency.

Underwriting

It is anticipated that mortgage lenders will consider the Section 8 assistance when underwriting the loan. If the purchase of a home is financed with FHA-insured mortgage financing, such financing is subject to FHA mortgage insurance credit underwriting requirements. Otherwise, the underwriting standards of the individual lender and/or financing program will apply in cases where financing for purchase of the home is not FHA-insured. Lenders should be made aware of this regulation and can help the family understand how this impacts financing the home.

When considering the Housing Assistance Payment (HAP) as part of the family's ability to pay the mortgage, the lender may also consider the length of the loan and the

length of possible subsidy. With the exception of disabled or elderly families, the HAP may be paid for a maximum of fifteen (15) years **if** the initial mortgage incurred to finance purchase of the home has a term of twenty (20) years or longer. If the mortgage term is less than twenty years, the maximum HAP term is ten (10) years. The contracting agency may not establish shorter or longer maximum terms.

For disabled and elderly families, there is no minimum or maximum term; the HAP may be paid indefinitely. In the case of the elderly family, this exception is only applied if the family qualifies as an elderly family at the start of homeownership assistance. In the case of a disabled family, this exception applies if at any time during receipt of homeownership assistance the family qualifies as a disabled family.

The family must participate in annual reexamination of their household income to continue to receive homeownership mortgage HAP. This is the same process as an annual recertification of income for a rental HAP.

There is no prohibition against using local, State, or Federal subsidized financing with this program. DOH may prohibit certain types of financing, such as 100% financing or balloon payments, and requires a minimum down payment amount from the participating family. The family must have a minimum of \$1,000 of their own funds for down payment. The minimum down payment must be the lesser of \$3,000 or 3% of the purchase price. Additional down payment assistance may come from family, friends, or agencies. If a family is participating in an Individual Development Account (IDA), this account is a family asset and may be used as the family's interest in the down payment.

There are housing agencies that offer down payment assistance to first time, income qualified homebuyers. Since these agencies are already working with local lenders and realtors, families applying for Section 8 homeownership may be able to work with them to obtain down payment assistance. (A list of many of these agencies can be found in the appendix.)

The participating family and the Section 8 contractor need to work closely with the lender to insure the proper underwriting standards are used. Even though the family must choose the lender, the contracting agency needs to know what lenders are available in their specific area and, to some extent, what underwriting standards are used. To mitigate this responsibility, the contracting agency can work with a local down payment assistance (DPA) agency.

A local DPA agency can help families in a variety of ways, including offering first time home buyer counseling classes, maintaining current lists of participating lenders and real estate agencies, offering information on down payment assistance plans, and guiding the family through the maze of becoming a homeowner. It is strongly advisable that the Section 8 contracting agency create a working relationship with local DPA agencies for the benefit of the families served.

Finding a Home

It is the responsibility of the family to find a suitable property. This needs to happen according to the timeline and should be part of the counseling given by the Section 8 contractor when the family first expresses an interest in homeownership. Since the timing of all the pieces is crucial, it doesn't serve the family if they find the ideal home before they have considered financing it.

There are two possible exceptions to this plan. The first is if the family has an ownership in a cooperative unit, the second is if the family has entered into (or will be entering) a lease to own option in the current Section 8 rental unit. (Both options are described in more detail below.)

Inspecting the Home

The contracting agency is required to perform a standard HQS inspection on the prospective home. The house must pass the HQS inspection before the family can purchase the unit. Each contracting agency may establish a policy of performing an annual HQS for the duration of assistance or any part thereof. For example, if after three years, the family has a track record of passing HQS and are working at maintaining the unit, they may be waived from further HQS inspections. It is the responsibility of the contractor to assess the need for annual HQS inspections.

However, it is up to the family to hire and pay for an independent housing inspector to fulfill the homebuyer's required inspection. Qualified inspectors are listed in most yellow pages. The real estate agent can give the homebuyer a listing of qualified inspectors, but may not insist the buyer use a specific inspector.

The Section 8 contractor can't require the family to use a particular inspector, but the contractor may establish standards for the qualifications of the home inspector. The contractor may also keep a list of qualified inspectors in the area, and provide that list to families, as long as families are free to choose their own inspector who meets the established criteria.

The family must provide a copy of the inspector's report to be placed in the family file. The contractor and the family must discuss the findings of this inspection prior to the buyer accepting the contract to buy and sell. If the inspection reveals potential or current problems with major systems, the contractor needs to discuss the costs of repair/replace that would be part of maintaining the unit.

A home inspection is a necessity; it is one more way to insure that the family is purchasing a home without major defects that will be major expenses. The inspector should ensure all the major systems, such as the heating, plumbing, electric, roof condition, etc. are in acceptable condition. Home inspectors usually have a checklist of everything they check and will explain any defects they might find.

Cooperative Membership

The homeownership option can be used to assist families in which one or more family members owns or is acquiring membership shares in a cooperative unit. This allows assistance for a family that *already owns cooperative shares before commencement of Section 8 homeownership assistance*, not just for a family that acquires cooperative shares for the first time with the support of this assistance.

Under this final rule, the agency may provide assistance for a cooperative member either under the new homeownership option or under the special procedures for cooperative housing within the Section 8 tenant-based rental program. Each form of assistance is designated as a separate special housing type under the Section 8 voucher program.

In the new homeownership option, assistance is paid on behalf of a cooperative member, but there is no requirement that the cooperative enter into any agreement or direct relationship with the PHA or contracting agency that provides assistance for the cooperative member. The cooperative is not asked to modify any ordinary requirement concerning assessment or collection of the cooperative carrying charge, maintenance of the unit, or sanctions for violation of cooperative requirements.

In addition, this rule modifies the allocation of maintenance responsibility between the cooperative and the family. The cooperative agreement defines the division of maintenance obligations between the member and the cooperative.

Lease-Purchase Agreements

Section 8 homeownership assistance is allowed for a family that purchases a home that is under a "lease-purchase" or "rent to own" agreement. The right to purchase title under a lease-purchase agreement does not constitute a prohibited "present ownership interest". A family that holds an option to purchase may exercise that option and receive homeownership assistance.

HUD added § 982.317 to describe the requirements for a lease purchase agreement. The HAP for a lease purchase unit may not exceed the rental HAP amount. (The amount that would be paid on behalf of the family if the rental unit was not subject to a lease purchase agreement.) Any "homeownership premium" included in the rent to the owner that would result in a higher subsidy amount than would otherwise be paid by the PHA must be absorbed by the family. Families are permitted to pay an extra amount out-of-pocket to the owner for purchase related expenses. This expense must be excluded when the PHA determines rent reasonableness.

Lease-purchase agreements are considered rental, and all the normal tenant based rules are applicable. The family will be subject to the homeownership requirements at the time the family is ready to exercise the option to purchase the unit. At that time, the contractor will determine whether the family is eligible for the

homeownership assistance. If the family is eligible for a homeownership voucher, the family will then arrange for an independent home inspection, attend counseling sessions, and obtain financing. Homeownership assistance will begin when the family purchases the home and after all the requirements for the homeownership option are met.

D. SECTION 8 SPECIFIC REQUIREMENTS

The HAP

The homeownership housing assistance payment will equal the lower of 1) the payment standard minus the total tenant payment or, 2) the monthly homeownership expenses minus the total tenant payment.

In the new 50058, page 14, section 15, is reserved for calculating the homeownership HAP. For purposes of this calculation, the homeownership expenses shall include the PITI, the MIP (if necessary), and the same utility allowance used for a rental voucher for the unit.

Also included as allowances are monthly maintenance (line 15h) and monthly reserve for major replace/repair items (line 15j). Families are not required to bank these allowances in an escrow account, but should be strongly encouraged to maintain some set-aside for these items. An explanation of the replacement costs of major appliances should be part of the initial briefing and part of ongoing counseling.

These allowance amounts are not expected to fully cover real expenses, in the same manner that the utility allowance does not usually cover the true cost of utilities. The Section 8 agency must determine what amounts are appropriate for routine maintenance and for a reserve. This determination can be made on local costs, and unit type and size, but must be standard for all families. For example, it may be more expensive to replace a roof in certain areas of the state and for certain units, in which case the agency may maintain that \$75 per month (\$900/yr) is an adequate set aside for major repairs. The agency can set these amounts, but it may not exclude any homeownership expenses as listed on the 50058.

The family is responsible for the monthly homeownership expenses not reimbursed by the housing assistance payment. (Total tenant payment is calculated the same for homeownership as for the rental voucher.) The contractor must use the utility allowance schedule and payment standard schedules applicable to the Section 8 voucher rental program. In any case where the family's monthly homeownership expenses exceed the applicable payment standard, the maximum subsidy is capped by the applicable payment standard. Reimbursement for such expenses is limited by the voucher subsidy formula.

The DOH will send the HAP directly to the lender, the company servicing the loan (e.g. CHFA), or to an account set up for the sole purpose of paying the mortgage. In

the latter case, the family must agree to allow the lender to extract the mortgage payment electronically (using EFT) by a specific date each month. In any event, the DOH HAP will be made using EFT. The agency receiving the mortgage must be made aware that the DOH will not be responsible for any late fees, and that the July payment may be late due to the beginning of the State fiscal year. The DOH will not be held liable for any late or incomplete payment.

After the homeownership housing assistance payments begin, the contractor will annually reexamine family income and composition and make appropriate adjustments to the amount of the monthly housing assistance payment. The contractor will make necessary adjustments to the HAP and the TTP based on any changes to the family income or composition. This does not imply that the contractor must also make an annual HQS inspection.

Except for elderly and disabled families, the HAP may be paid for a maximum period of 15 years if the initial mortgage incurred to finance the home has a term that is 20 years or longer. The maximum HAP term for a shorter loan is 10 years. The PHA or any contracting Section 8 agency may not establish shorter or longer maximum terms. The maximum term for homeownership assistance applies to any member of the household who has an ownership interest in the unit during any time that homeownership payments are made, or is the spouse of any member of the household who has an ownership interest in the unit at the time homeownership payments are made.

For disabled and elderly families, there is no minimum or maximum term; the HAP may be paid indefinitely. In the case of the elderly family, this exception is only applied if the family qualifies as an elderly family at the start of homeownership assistance. In the case of a disabled family, this exception applies if at any time during receipt of homeownership assistance the family qualifies as a disabled family.

If, during the course of homeownership assistance, the family ceases to qualify as a disabled or elderly family, the maximum term becomes applicable from the date homeownership assistance commenced. However, such a family must be provided with at least 6 months of homeownership assistance after the maximum term becomes applicable (provided the family is otherwise eligible to receive such assistance).

Termination of Assistance

Homeownership assistance for a family terminates automatically 180 days after the last housing assistance payment on behalf of the family. The exception would be due to extreme hardship for the family.

If the family defaults on the mortgage or the home is lost to foreclosure, homeownership assistance will be terminated and the family will not be eligible for Section 8 homeownership assistance at any time in the future.

It will be the decision of each agency whether to issue a rental voucher to a family that has defaulted on an assisted mortgage. If a rental voucher is issued, the usual Section 8 rental voucher regulations would continue to apply.

Portability

Generally, a family determined eligible for homeownership assistance by the initial PHA may purchase a unit outside of the initial PHA's jurisdiction, if the receiving PHA is administering a voucher homeownership program and is accepting new homeownership families. In general, the portability procedures for the rental voucher program apply to the homeownership program and the administrative responsibilities of the initial and receiving PHA are not altered except that some administrative functions do not apply to the homeownership option (for example: issuing a voucher or execution of a tenancy addendum).

The receiving PHA may absorb the homeownership family or bill the initial PHA using the normal billing process. As in rental portable families, all of the receiving PHA's administrative policies are applicable to the homeownership family. The family will be required to attend the briefing and counseling sessions required by the receiving PHA. The receiving PHA, not the initial PHA, will determine whether the financing for and the physical condition of the unit are acceptable.

E. OTHER GENERAL ITEMS

- A homeownership family may purchase another home with Section 8 assistance provided there is no mortgage loan default. The family *must* sell its current home in order to purchase another with assistance. Any unit purchased with homeownership assistance must be the family's primary residence and may not be used as a rental unit by the family.
- The family must inform the Section 8 agency of any decision to sell and the agency must review this decision with the family.
- Section 982.641 details portions of the Section 8 voucher regulations that apply to the homeownership special housing type.
- All civil rights laws applicable to the Section 8 voucher program are applicable to the homeownership program.
- Each agency with an FSS program should link Section 8 homeownership with the FSS program. For example, participation in the FSS program could be an eligibility requirement. Or the agency can opt to incorporate homeownership as a goal in the FSS contract of participation so that any FSS escrow could be advanced for purchase of a home or home maintenance/improvement purposes.
- Section 982.635 details the expenses that the agency will include when determining the family's homeownership expenses. (The homeownership expense worksheet is located in the appendix.)

After the Home Purchase

The participating family finally qualifies for the loan, puts the lending package in place, finds a home, passes inspection, and moves in. Now what?

The contracting agency must establish guidelines that allow families the opportunity to participate in post-purchase counseling. This counseling may be offered by the agency, or by another qualified organization. Post-purchase counseling can include, but should not be limited to the following:

- Continuing offers of budget counseling classes
- Foreclosure prevention information
- Yearly financial recertification
- Maintaining the home as an investment

The family must notify the agency immediately if there is any problem concerning maintenance or ability to make the monthly mortgage payment. The agency should have either direct information or referral information to help the family maintain the home and/or continue to maintain mortgage payments and avoid foreclosure.

The contractor will conduct annual certifications, as in the rental program, to determine the amount of continued assistance. If the family's income increases, the change in the HAP is determined at the annual recertification. If the family's income decreases, the contractor can use the interim method of certification to determine the HAP.

At any time during the homeownership process, questions may be addressed to the DOH Asset Manager with questions.

**COLORADO DIVISION OF HOUSING
SECTION 8 HOMEOWNERSHIP GUIDELINES**

APPENDIX

SAMPLE FORMS

AUTHORIZATION FOR RELEASE OF INFORMATION

I, _____, (SS#): _____, (DOB) _____
_____, hereby authorize the (Insert agency name here) to obtain and/or release
all records, reports, homeownership counseling evaluations, and any other
information pertinent to my possible participation in the Section 8
Homeownership Program through the Colorado Division of Housing (CDOH).

Agencies that I authorize (Insert agency name here) to release information to and
obtain information from include, but are not limited to: the Colorado Housing and
Finance Authority (CHFA), Lending Institutions, Creditors, and Home Inspectors.
Requests may involve, but are not limited to: information regarding finance terms,
down payment, credit reports, participation, and progress in homeownership
counseling, and the results of home inspections.

By signing this release, I am granting unlimited communication that will not be
terminated until I am no longer considering, applying to, or participating in the
CDOH, (Insert agency name here) Section 8 Homeownership Program.

Applicant/Participant

Date

Housing Agency Section 8 Coordinator

Date

STATEMENT OF HOMEOWNER OBLIGATIONS

The Family Must:

- Have been receiving Section 8 rental assistance for a minimum of one year
- Be a Section 8 recipient in good standing; i.e., the family has not violated any Section 8 program requirements
- Meet HUD first time homebuyer definition
- Meet all eligibility criteria as specified in this handbook and the DOH administrative plan
- Enter into this Statement of Homeowner Obligations Agreement prescribed by HUD and comply with provisions within this agreement
- Agree to use the home as their sole residence
- Comply with lender requirements
- Attend homeownership counseling prior-to-purchase (post-purchase is strongly recommended) as offered by qualified counseling providers
- Secure the family's own financing through an approved lender
- Be able to make the monthly payment of the family's portion of the mortgage
- Provide a minimum down payment of the lesser of \$3,000 or 3% of the purchase price, \$1,000 of which must be provided by the family from their own assets
- Find and close on a home within 180 days unless waived by this agency
- Report on progress in locating a unit at such intervals and times as determined by the agreed upon timeline
- Enter into a sales contract with the seller
- Secure an independent, professional home inspector to inspect the home and report to this agency
- Acknowledge that termination of assistance for failure to comply will follow termination process as stated in HUD Section 8 rental assistance regulations
- Acknowledge that family becomes obligated for the whole mortgage payment in event of termination of assistance

Signature

Date

ELIGIBILITY QUESTIONNAIRE

Name: _____ SS#: _____ Tenant ID#: _____

1. What is your current gross annual income? \$ _____
2. How many bedrooms are you looking for? _____
3. Are you or any member of your household elderly?
Or disabled? Yes ____ No ____
Yes ____ No ____
4. Has the head of house or other adult in the household been continuously employed full time for a full year before the commencement of homeownership assistance? (elderly/disabled households excepted) Yes ____ No ____
5. Do you currently owe any landlord back rent? Yes ____ No ____
Amount owed, if any. _____
6. Have you, as head of house, or your spouse, previously defaulted on a mortgage? Yes ____ No ____
If so, when? _____
7. Have you or a family member owned title to a principal residence (other than a cooperative membership) in the last 3 years? Yes ____ No ____
8. Are you willing to enroll in a first time homebuyer education class? Yes ____ No ____
If completed, where & when did you complete it? _____
9. Have you applied for and/or received pre-approval from a lender? If so, what lender? Yes ____ No ____
10. When would you like to purchase a home? (please circle your choice)
a. within 2-3 months b. in 3-5 months c. more than 6 months from now
11. Do you have a particular house in mind? Yes ____ No ____
If so: Town/County _____
Purchase Price _____
Inspection date _____
Closing date _____
12. If you have a Section 8 voucher with another housing agency, please list the name of that agency: _____

13. Please list the names of the *adults* in your household **who will have ownership interest in the house you intend to purchase:** _____

Applicant : _____ Date: _____

PRE-QUALIFYING APPLICATION
Section 8 Homeownership Program

To be completed by the buyer and submitted to the Section 8 Contractor:

Agency _____ Housing Agency Contact Person _____

Borrower _____ Social Security Number _____

If there is a co-borrower, please complete the following:

Co-borrower _____ Social Security Number _____

Borrower's current address (include city, state, zip, county) _____

Borrower's Previous address if less than 2 years _____

Current phone _____ Fax _____ E-mail _____

What is the relationship between you and co-borrower? Spouse ____ Other ____

Name and address of current landlord (include city, state, zip and phone number)

Your monthly housing rent _____ Your payment _____

Your HAP payment _____

Do you need a house with reasonable accommodation? Yes ____ No ____

Do you have any additional financial assistance? Yes ____ No ____

Please specify _____

INCOME, ASSETS AND OBLIGATIONS

If more room is needed, please use extra sheets as necessary.

To be completed by the buyer and submitted to the Section 8 Contractor.
Complete a separate sheet for each borrower and co-borrower/co-signer.

Borrower _____ Co-borrower _____ Co-signer _____

Sources of your income:

Source _____ Amount per month _____

Source _____ Amount per month _____

Source _____ Amount per month _____

Employer _____

Address _____

Phone, fax, e-mail _____

Your position _____ Years on job _____

Total monthly income _____

Current Section 8 housing assistance payment _____

Assets

Do you have a checking account? Yes _____ No _____ Amount _____

Do you have a savings account? Yes _____ No _____ Amount _____

Obligations

Do you have a credit card(s)? Yes _____ No _____ Owed _____

Do you have installment loans? Yes _____ No _____ Owed _____

Other information

Do you have any outstanding judgments? Yes _____ No _____

Specify _____

Have you declared bankruptcy within the past 7 years? Yes _____ No _____

Specify _____

Are you financially responsible for child support or alimony? Yes _____ No _____

Specify _____

Are you a defendant or plaintiff in a lawsuit? Yes _____ No _____

Specify _____

Is any portion of your down payment borrowed? Yes _____ No _____ Amount _____

From whom _____

Are you a co-maker or endorser on a note? Yes _____ No _____

Specify _____

Signature _____ Date _____

Homeownership Expense Worksheet

FIXED EXPENSES: (These are expenses that you incur every month.
Don't include expenses that are only occasional.)

	NOW	w/HOUSE
MONTHLY:		
Rent	<hr/>	<hr/>
Utilities	<hr/>	<hr/>
Water/Sewer	<hr/>	<hr/>
Telephone (basic)	<hr/>	<hr/>
Long Distance	<hr/>	<hr/>
Car/Truck Payment	<hr/>	<hr/>
Child Support Payment	<hr/>	<hr/>
Alimony Payment	<hr/>	<hr/>
Medical Insurance	<hr/>	<hr/>
Auto Insurance	<hr/>	<hr/>
Child Care	<hr/>	<hr/>
Cable TV	<hr/>	<hr/>
Installment Loan(s)	<hr/>	<hr/>
Total Credit Card Payment	<hr/>	<hr/>
Trash Pickup*	<hr/>	<hr/>
Other payments	<hr/>	<hr/>

FLEXIBLE EXPENSES: (These are expenses that may occur every month, but the amount changes from month to month. You may want to annualize these (add up 12 months worth), and then divide by 12 to get an average.)

Groceries	<hr/>	<hr/>
Lunch (School/Work)	<hr/>	<hr/>
Savings	<hr/>	<hr/>
Laundry/Dry Cleaning	<hr/>	<hr/>
Car/travel expenses (gas/oil)	<hr/>	<hr/>
Commuting (bus/parking, etc.)	<hr/>	<hr/>
Dining Out	<hr/>	<hr/>
Entertainment/hobbies	<hr/>	<hr/>
Clothing	<hr/>	<hr/>
Barber/Beauty shop	<hr/>	<hr/>
Subscriptions	<hr/>	<hr/>
Alcohol/cigarettes	<hr/>	<hr/>

Homeownership Expense Worksheet, continued:

FLEXIBLE EXPENSES, cont'd.

	NOW	w/HOUSE
Doctor/Dentist	_____	_____
Prescriptions	_____	_____
Tuition/books	_____	_____
Occasional childcare costs	_____	_____
Club/Union dues	_____	_____
Lottery/bingo, etc.	_____	_____
Church/charity	_____	_____
Animal care/feeding	_____	_____
Other	_____	_____

PERIODIC EXPENSES: (These are expenses that may occur once or twice a year. Figure the annual cost and divide by 12 to get the monthly amount. However you usually budget for these expenses, it helps to look at the monthly cost. Only enter those expenses you have not already shown.)

Auto Insurance	_____	_____
Life Insurance	_____	_____
Renter's Insurance*	_____	_____
Personal Property Tax	_____	_____
Auto Fees/License Tags	_____	_____
House Maintenance	_____	_____
Appliance Replacement	_____	_____
Vacation	_____	_____
Holidays/Gifts	_____	_____
Other	_____	_____

TOTAL EXPENSES

FIXED (A)

FLEXIBLE (B)

PERIODIC (C)

TOTAL

TOTAL MONTHLY INCOME:

Minus

TOTAL EXPENSES

DIFFERENCE:

HOMEBUYER CHECKLIST

When you apply for a home mortgage loan, you (and the co-buyer if one is being used) will need to provide the lender all of the following information. Please ensure it is complete and up-to-date (within the past 90 days).

_____ Two of your most recent pay stubs. Include year to date (YTD) from your present employer(s) and/or documentation of any other forms of income. These are also needed for anyone else who will reside in your new home.

_____ Documentation of Social Security benefits

_____ One-year documentation of child support payments

_____ Bank statements for all accounts from last three months

_____ W-2s and complete income tax returns for the last 3 years

_____ Names, addresses, account numbers and balances of all checking and savings accounts.

_____ Drivers license and social security card

_____ Names, addresses, account numbers, balances and monthly payments on all installment debts; include charge cards, car loans, student loans, child care expenses and child support payments

_____ Names and addresses of landlords for last 2 years

_____ Complete divorce decree

_____ Bankruptcy papers

_____ Consumer Credit Counseling papers

_____ Papers on any pending matter

_____ Proof of immigration status if not U.S. citizen

Certification of Section 8 Homeownership Eligibility

This document is completed by (Housing Agency), and given to the Participant.

Participant provides this to the lender as verification of eligibility

PARTICIPANT FAMILY NAME _____

SPONSORING AGENCY (Housing Agency) _____

UNIT SIZE (Number of bedrooms authorized for assistance) _____

GROSS ANNUAL INCOME (Sum of income below) _____

Sources:

Pension	_____
Social Security	_____
Military Pay	_____
SSI	_____
TANF	_____
General Assistance	_____
Wages/Self Employment	_____
Child Support	_____
Unemployment Benefits	_____
Assets	_____
Other	_____

DOH PAYMENT-Based on the participant's current income, the maximum allowable homeownership assistance that may be applied to mortgage payment is: \$ _____

DATE OF ISSUE (Date certificate issued to family) _____

EXPIRATION DATE (180 days from issue of the certificate) _____

EXTENDED EXPIRATION DATE (Granted on case-by-case basis) _____

Signature of Section 8 Contractor

Date

Participant Family Head of Household

Date

PROGRAM GUIDELINES

(The Housing Agency) has determined that the above-named family is eligible to participate in the Section 8 homeownership program. Under this program, the family has 180 days to conduct a housing search to include contacting lenders and real estate professionals and locating an appropriate home for purchase.

During the initial or extended term of this certificate, this agency may require the family to report progress in locating a home at such intervals and times as determined.

If the lender agrees to finance the home purchase and the buyer closes on a contract with the seller, the Colorado Division of Housing (DOH) will make its portion of monthly assistance payments on behalf of the family.

The DOH payment, based on the program's regulations and policies, will be made by DOH directly to the lender, unless otherwise specified.

The buyer is responsible for paying the family's portion of the mortgage between the 1st and 5th of each month.

This Section 8 agency determines the amount of the monthly housing assistance payment to be paid based on program regulations. Generally, the monthly housing assistance payment is based on the lower of the total payment standard minus the participant's total homeownership payment (THP) or monthly homeownership expenses minus the total homeownership payment.

The DOH is under no obligation to the family, to any lender, or to any other person, to approve any purchase unless it meets all requirements as outlined in HUD regulations and the DOH annual plan governing this program.

DOH does not have any liability to any party by the issuance of this certificate of homeownership interest.

Section 8 funding is subject to annual appropriations.

This certificate is not a guarantee that the family will be able to purchase a home under this program. The family becomes a participant in the program when the purchase of a home is closed under the program's rules, regulations and policies, and the lender begins receiving payments from both the DOH and the family.

Section 8 homeownership applicant and participant responsibilities. The individual/family shall:

- Have received Section 8 rental assistance through DOH for a minimum of one year.
- Is a Section 8 recipient in good standing; i.e., the family has not violated any Section 8 program regulations or policies.
- Is a first-time homebuyer as defined by HUD and FHA guidelines.

- Meet all eligibility criteria as specified in the program handbook.
- Enter into a Statement of Homeowner Obligations Agreement and comply with provisions within that agreement.
- Agree to use the home as their sole residence.
- Comply with all approved lender requirements.
- Attend homeownership counseling prior to purchase offered by qualified counseling providers. Post purchase counseling is strongly advised.
- Provide a minimum down payment of the lesser of \$3,000 or 3% of the purchase price, \$1,000 of which must be provided by the family from their own assets
- Secure the family's own financing through an approved lender under this Section 8 Program.
- Secure an independent, professional home inspector to inspect the home.
- Find and enter into a sales contract with the seller on a home within 180 days unless waived by this agency.
- Make the family's portion of house payment every month between the 1st and 5th of each month.
- Acknowledge that termination of assistance for failure to comply will follow termination process as stated in HUD Section 8 rental assistance and homeownership rules and regulations and the DOH administrative plan.
- Acknowledge that the family becomes obligated for the whole mortgage payment in event of termination of assistance.

Illegal Discrimination: If the family has reason to believe that, in its search for suitable housing it has been discriminated against on the basis of age, race, color, religion, sex, disability, national origin, or familial status, the family may file a housing discrimination complaint with any HUD Field Office in person, by mail, or by telephone. This agency will give the family information on how to fill out and file a complaint.

Expiration and Extension: The certificate will expire on the date stated on the top of page one unless the family requests an extension in writing and the Section 8 Contractor grants a written extension. If an extension is granted, the extension date must appear on the top of page one.

Agreement: By signature above, the participant family agrees to all terms and conditions set forth in this homeownership assistance Document.

RESOURCES²

Adams County Housing Authority

7190 Colorado Blvd., 6th Floor
Commerce City, CO 80022
Tel: 303-227-2075
Fax: 303-227-2008
This agency offers: Rental assistance.

Adams County Office of Community Outreach

7111 E 56th Avenue
Commerce City, CO 80022
Tel: 303-286-4176
Fax: 303-286-4166
This agency offers: Rehab and Down payment assistance, Weatherization

Akron Housing Authority

433 Delta Street
Akron, CO 80720
Tel: 970-345-6538
Fax: 970-345-6538
This agency offers: rental assistance.

Alamosa City Housing Authority*

213 Murphy Drive
Alamosa, Co 81101
Tel: 719-589-6694/6695 x14
Fax: 719-589-8474
This City/county agency offers: Rental assistance

Almost Home, Inc.

568 E Bridge Street
Brighton, CO 80601
Tel: 303-659-6199
Fax: 303-659-8859
This Non-Profit Agency offers: Emergency shelter, Transitional Housing, Rental Assistance, Counseling.

Antonito Housing Authority

526 River, PO Box 25
Antonito, CO 81120
Tel: 719-376-5487
Fax: 719-376-5405
This city agency offers: rental assistance.

Antonito Housing Partnership

804 State Street, PO Box 299
Antonito, CO 81120
Tel: 719-375-2388
Fax: 719-376-2388
This Private Agency offers: rental assistance.

Arapahoe County Housing and Community Development Services*

2009 W Littleton Boulevard
Littleton, CO 80120-2024
Tel: 303-738-8060
Fax: 303-738-8069
This county agency offers: Rehab and Down payment assistance, Weatherization (subcontracted to Sheridan HA.)
(The Weatherization Program is at:
908 Salida Way
Aurora, CO 80011
Tel: 303-365-1670
Fax: 303-367-9005)

Aspen/Pitkin County Housing Authority*

530 East Main Street, Lower Level
Aspen, CO 81611
Tel: 970-920-5050
Fax: 970-920-5580
This agency offers: Rental assistance and is subcontracted to Garfield County Housing Authority.

Atlantis Community Incorporated*

² * indicates a Section 8 agency that contracts with the Division of Housing.

201 South Cherokee Street
Denver, CO 80223
Tel: 303-733-9324
Fax: 303-733-6211

This Non-Profit Agency offers: housing counseling, advocacy, rental assistance and rehab assistance specifically for people with disabilities in the Denver Metro area.

Bent County Develop. Foundation

332 Ambassador Thompson Blvd.
Las Animas, CO 81054
Tel: 719-456-0452
Fax: 719-456-0455

This Non-Profit Agency offers: Rehab assistance and advocacy.

Blue Spruce Habitat for Humanity

PO Box 2366
Evergreen, CO 80437-2366
Tel: 303-674-1127
Fax: 303-679-0877

This Non-Profit agency offers: homeownership assistance.

Boulder County Housing Authority

PO Box 471
Boulder, CO 80306
Tel: 303-441-3929
Fax: 303-441-4550

This agency offers: Housing Counseling, Rental Assistance, Down payment Assistance, and Weatherization.

Boulder Division of Housing

PO Box 791
Boulder, CO 80306
Tel: 303-441-3157
Fax: 303-441-4368

This city agency offers: Counseling, Home ownership, Mortgage Revenue Bonds, Down payment Assistance, and Affordable homes.

Boulder Housing Coalition

302 Pearl Street
Boulder, CO 80302
Tel: 303-939-8463 x3
Fax: 303-545-5041

This Non-Profit Agency offers: Counseling, Advocacy, Home ownership, and Cooperative ownership.

Brother's Redevelopment

2250 Eaton Street Suite B
Denver, CO 80214
Tel: 303-202-6340
Fax: 303-274-1314

This Non-Profit Agency offers: Home Ownership Counseling.

Brush Housing Authority*

412 Edison PO Box 666
Brush, CO 80723-0666
Tel: 970-842-5046
Fax: 970-842-5007

This agency offers: Rental assistance.

Burlington Housing Authority*

944 Lowell Avenue
Burlington, CO 80807
Tel: 719-346-5464
Fax: 719-346-5077

This agency offers: Rental assistance.

CARE Housing, Inc.

1303 West Swallow Road, Bldg. 11
Ft. Collins, CO 80526
Tel: 970-282-7522
Fax: 970-282-7524

This Non-Profit Agency offers: Housing Counseling, and Advocacy.

Caring Ministries of Morgan Co

420 E. Railroad Ave.,
PO Box 157
Ft. Morgan, CO 80701
Tel: 970-867-3339
Fax: 970-867-3160

This Non-Profit Agency offers: Advocacy, Emergency housing, and Rental Assistance.

Center for People w/Disabilities

1675 Range Street
Boulder, CO 80301

Tel: 303-442-8662
Fax: 303-442-0502
This private, Non-Profit Agency offers:
Advocacy, Emergency and Transitional
housing referrals, Rental assistance waiting
list, home ownership counseling, and Rehab
assistance for people w/disabilities.

Center Housing Authority*

138 South Worth PO Box 759
Center, CO 81125
Tel: 719-754-2537
Fax: 719-754-2477
This agency offers: Rental assistance.

City of Arvada

PO Box 8101
Arvada, CO 80001
Tel: 303-431-3018
Fax: 303-431-3970
This agency offers: Rehab assistance and
Weatherization.

**City of Aurora, Community
Development Division**

9801 E Colfax Avenue
Aurora, CO 80010
Tel: 303-739-7900
Fax: 303-361-2989
This agency offers: Housing counseling,
Down payment assistance, and Rehab
assistance.

**City of Colorado Springs,
Neighborhood Redevelopment**

704 East Boulder Street
Colorado Springs, CO 80903
Tel: 719-578-6323
Fax: 719-632-0791
This City agency offers: Advocacy, Rehab
assistance, Weatherization,
Home ownership, and Down payment
assistance.

City of Englewood

1000 Englewood Parkway
Englewood, CO 80110

Tel: 303-762-2349
Fax: 303-783-6895
This city agency offers: Rehab assistance
and Weatherization.

City of Fort Collins

PO Box 580
Ft. Collins, CO 80522
Tel: 970-221-6595
Fax: 970-224-6111
This city agency offers: Down payment
assistance.

City of Gunnison

PO Box 239
Gunnison, CO 81230
Tel: 970-641-8090
Fax: 970-641-8051
This city agency offers: Housing counseling.

City of Longmont

839 Meeker Street
Longmont, CO 80501
Tel: 303-651-8530
Fax: 303-651-7793
This city agency offers: Down payment and
Rehab assistance.

City of Pueblo – Dept. of Housing

1 City Hall Place
Pueblo, CO 81003
Tel: 719-584-0830
Fax: 719-584-0831
This city agency offers: Down payment and
Rehab assistance, and Weatherization.

**Colorado Affordable Housing
Partnership (CAHP)**

1445 Market Street, Suite 350 A
Denver, CO 80202
Tel: 303-820-5671
Fax: 303-534-8774
This Non-Profit agency offers: Advocacy.

Colorado Bluesky Enterprises, Inc

115 West 2nd Street
Pueblo, CO 81003
Tel: 719-546-0572

Fax: 719-546-0577

This Non-Profit agency offers: Housing counseling and advocacy.

CO Coalition for the Homeless

2111 Champa

Denver, CO 80205

Tel: 303-293-2217

Fax: 303-296-1460

This Non-Profit agency offers: Advocacy, Transitional and permanent housing, and other services related to homelessness.

CO Dept. of Human Services

4131 South Julian Way

Denver, CO 80236

Tel: 303-866-7350

Fax: 303-866-7359

This state agency offers: Rental assistance and Home ownership.

CO Division of Housing (DOH)

1313 Sherman Street, Room 518

Denver, CO 80203

Tel: 303-866-2033

Fax: 303-866-4077

This state agency works with agencies to provide affordable housing opportunities statewide.

CO Housing Assistance Corporation (CHAC)

940 Speer Blvd.

Denver, CO 80204

Tel: 303-572-9445

Fax: 303-573-9214

This Non-Profit agency offers: Housing counseling, advocacy, and Down payment assistance.

CO Housing Counseling Coalition

7551 South Reed Court

Littleton, CO 80128

Tel: 303-888-1951

Fax: 303-933-4601

This agency offers: Home ownership counseling.

CO Housing Enterprises, Inc.

3621 West 73rd Avenue, Suite C

Westminster, CO 80030

Tel: 303-428-1448

Fax: 303-428-0284

This Non-Profit agency offers: Housing counseling and Down payment assistance.

CO Housing, Inc.

PO Box 2981

Pagosa Springs, CO 81147

Tel: 970-264-6950

Fax: 970-264-3308

This Non-Profit agency offers: Housing counseling, advocacy, and Down payment assistance.

CO Manufactured Housing Assoc.

1410 Grant Street, Suite D-110

Denver, CO 80203

Tel: 303-832-2022

Fax: 303-830-0826

This Non-Profit agency offers: Education and financing.

CO Rural Housing Development Corporation

3621 West 73rd Avenue, Suite C

Westminster, CO 80030

Tel: 303-428-1448

Fax: 303-428-1989

This Non-Profit agency offers: Housing counseling, Down payment and Rehab assistance.

CO Springs Housing Authority

30 South Nevada Avenue

Colorado Springs, CO 80903

Tel: 719-578-6334

Fax: 719-444-0212
This city agency offers: Down payment assistance.

Comitis Crisis Center, Inc.

9840 E 17th Street, PO Box 919
Aurora, CO 80040

Tel: 303-343-9890

Fax: 303-341-0623

This Non-Profit agency offers: Housing counseling, emergency and transitional housing, rental assistance, and down payment assistance.

Commerce City Housing Authority*

5291 East 60th Avenue
Commerce City, CO 80022

Tel: 303-289-3698

Fax: 303-289-3731

This city agency offers: rental and rehab assistance and housing counseling.

Conejos County Housing Authority*

510 Richfield Road
PO Box 366

La Jara, CO 81140

Tel: 719-274-5417

Fax: 719-274-0417

This county agency offers: rental assistance.

Connections for Independent Living

1024 9th Avenue #E

Greeley, CO 80631

Tel: 970-352-8682

Fax: 970-353-8058

This Non-Profit agency offers housing counseling, advocacy, and rental assistance for persons with disabilities.

Del Norte Neighborhood Development Corporation

2926 Zuni Street Suite 202
Denver, CO 80211

Tel: 303-477-4774 x14

Fax: 303-433-0924

This Non-Profit agency offers: Down payment assistance.

Delta Housing Authority

511 East 10th Street

Delta, CO 81416

Tel: 970-874-7266

Fax: 970-874-8612

This city and county agency offers: rental assistance.

Denver County Human Services

1200 Federal Blvd.

Denver, CO 80204

Tel: 720-944-2031

Fax: 720-944-2708

This county agency offers rental assistance.

Denver Urban Renewal Authority

1555 California St., Suite 200

Denver, CO 80202

Tel: 303-534-3872

Fax: 303-534-7303

This city & county agency offers: Rehab assistance and Weatherization.

Douglas County Human Services*

401 South Wilcox

Castle Rock, CO 80104

Tel: 303-688-4828

Fax: 303-688-0292

This agency offers: Rental assistance.
(Subcontracted to Sheridan HA.)

Eagle County*

PO Box 179

Eagle, CO 81036

Tel: 970-328-8876

Fax: 970-328-7185
This county agency offers: Rental and
Down payment assistance.

El Paso County

105 E. Vermijo, Suite 200
Colorado Springs, CO 80903
Tel: 719-520-6480
Fax: 719-520-6486
This county agency offers: Rehab,
rental, and down payment assistance.

Energy Office, The (TEO)

128 South 5th Street
Grand Junction, CO 81501
Tel: 970-241-2871
Fax: 970-245-4853
This Non-Profit agency offers: Home
ownership assistance.

Englewood Housing Authority

3460 South Sherman, Suite 101
Englewood, CO 80110
Tel: 303-761-6200
Fax: 303-781-5503
This agency offers: Rental and Rehab
assistance.

Ft. Collins Housing Authority

1715 West Mountain Avenue
Fort Collins, CO 80521
Tel: 970-416-2910
Fax: 970-221-0821
Housing counseling, and Rehab, rental,
and down payment assistance.

Garfield County Housing Authority*

2128 Railroad Avenue
Rifle, CO 81650
Tel: 970-945-0779
Fax: 970-625-0859
This agency offers: Rental and Rehab
assistance.

Grand Junction Housing Authority*

805 Main Street
Grand Junction, CO 81501
Tel: 970-245-0388
Fax: 970-241-5514
This agency offers: Rental assistance
and Homebuyer education.

Gunnison County Housing Authority*

225 N. Pine, Suite D
Gunnison, CO 81230
Tel: 970-641-7901
Fax: 970-641-7931
This agency offers: Housing counseling,
Rental, rehab, and down payment
assistance.

Hines Resorts

PO Box 5115
Aspen, CO 81611
Tel: 970-920-1710
Fax: 970-920-3955
This private, for-profit agency offers:
Home ownership.

HOPE Communities, Inc.

2444 Washington Street
Denver, CO 80205
Tel: 303-860-7747
Fax: 303-860-1914
This Non-Profit agency offers: home
ownership.

**Housing Authority of the City of
Pueblo***

1414 North Santa Fe
Pueblo, CO 81003
Tel: 719-544-6230
Fax: 719-546-5364
This agency offers: Home ownership

Jefferson Center for Mental Health

9808 W. Cedar Avenue
Lakewood, CO 80226
Tel: 303-432-5400

Fax: 303-234-0117

This agency offers: Housing counseling, Rental and down payment assistance for persons with severe/persistent mental illness and significant others.

Jefferson County Community Development

730 Simms Street Suite 300
Golden, CO 80401

Tel: 303-271-4611

Fax: 303-271-4708

This agency offers: Rental, down payment, and rehab assistance.

Lakewood Housing Authority

445 South Allison Parkway
Lakewood, CO 80666

Tel: 303-987-7580

Fax: 303-987-7821

This agency offers: Rental and rehab assistance, and home ownership.

Lamar Housing Authority*

206 East Cedar
Lamar, CO 81052

Tel: 719-336-9561

Fax: 719-336-9529

This agency offers: Rental assistance.

Limon Housing Authority*

1880 Circle Lane
Limon, CO 80828

Tel: 719-775-9309

Fax: 719-775-9309

This agency offers: Rental assistance.

Littleton Housing Authority

5844 South Datura Street
Littleton, CO 80120

Tel: 303-794-9608

Fax: 303-798-6244

This agency offers: Rental and rehab assistance, Housing counseling, and Homeownership.

Loveland Housing Authority

375 West 37th Street, Suite 200
Loveland, CO 80538

Tel: 970-667-3232

Fax: 970-667-2860

This agency offers: Housing counseling, and Rental, rehab, and down payment assistance.

Monte Vista Housing Authority*

551 Monroe PO Box 581
Monte Vista, CO 81144

Tel : 719-852-5505

Fax : 719-852-9873

This agency offers: Rental Assistance.

Montrose Co. Housing Authority*

222 Hap Court
Montrose, CO 81425

Tel: 970-323-5445

Fax: 970-323-6179

This agency offers: Rental assistance.

Neighbor to Neighbor/Ft. Collins

424 Pine Street, Suite 203
Fort Collins, CO 80524

Tel: 970-484-7498

Fax: 970-484-4572

This Non-Profit agency offers: Housing Counseling, Down payment assistance, and many other services. There is also an office in Loveland.

NEWSED Community Devel. Corp.

1029 Santa Fe Drive
Denver, CO 80204

Tel: 303-534-8342

Fax: 303-534-7418
This Non-Profit agency offers: Housing counseling and Down payment assistance.

Northeast Colorado Housing, Inc.

329½ Platte Avenue
Fort Morgan, CO 80701
Tel: 970-542-0955
Fax: 970-542-0953
This Non-Profit agency offers: Down payment assistance, and Home ownership counseling.

Otero County Housing Authority*

315 East 5th Street PO Box 376
La Junta, CO 81050
Tel: 719-384-9055
Fax: 719-384-7221
This agency offers: Rental assistance.

Rocky Mountain Community Land Trust

702 East Boulder Street
Colorado Springs, CO 80903
Tel: 719-447-9300
Fax: 719-329-0900
This Non-Profit agency offers: Down payment assistance, and housing counseling.

Rocky Mountain Mutual Housing Association, Inc.

1550 Park Avenue, Suite 200
Denver, CO 80218
Tel: 303-863-8651
Fax: 303-837-9797
This Non-Profit agency offers: Down payment assistance.

Sacred Heart House

2844 Lawrence Street
Denver, CO 80205
Tel: 303-296-6686

Fax: 303-296-2903
This Non-Profit agency offers: Rental and Down payment assistance for homeless women & children.

San Miguel Regional Housing Authority

Box 840
Telluride, CO 81435
Tel: 970-728-3034
Fax: 970-728-5371
This agency offers: Housing counseling and rental assistance.

Sheridan Housing Authority*

4101 South Federal Blvd.
Sheridan, CO 80110
Tel: 303-762-9634
Fax: 303-788-1853
This agency offers: Rental assistance.

Southeast Colorado Enterprise Development, Inc.

PO Box 1600, 804 S. Main
Lamar, CO 81052
Tel: 719-336-3850
Fax: 719-336-3835
This Non-Profit agency offers: Housing counseling, Rental, rehab, and down payment assistance.

Southwest Community Resources*

295 Girard Street
Durango, CO 81301
Tel: 970-259-1086 x17
Fax: 970-259-2037
This Non-Profit agency offers: Housing counseling, Rental and rehab assistance, and Weatherization.

Sterling Housing Authority*

1200 North 5th Street
Sterling, CO 80751
Tel: 970-522-0869/1999

Fax: 970-522-6902
This agency offers: Rental assistance.

Summit County Housing Authority*

106 N. Ridge, PO Box 188
Breckenridge, CO 80424
Tel: 970-453-3555
Fax: 970-453-3554
This agency offers: Housing counseling,
and Rental and down payment
assistance.

Telluride Housing Authority*

860 Blackbear Road #E 10
PO Box 840
Telluride, CO 81435
Tel: 970-728-3034
Fax: 970-728-2258
This agency offers: Rental assistance.

Thistle Community Housing

1845 Folsom, PO Box 17430
Boulder, CO 80308
Tel: 303-442-8418
Fax: 303-939-9637
This Non-Profit agency offers: Housing
counseling, Rental and down payment
assistance.

Town of Frisco

Box 4100
Frisco, Co 80443
Tel: 970-668-5276
Fax: 970-668-0677
This city agency offers: home
ownership.

Town of Vail

75 South Frontage Road
Vail, CO 81657
Tel: 970-479-2138

Fax: 970-479-2452
This city agency offers: Home
ownership.

**The Resource Assistance Center
(TRAC)**

PO Box 1104
Fort Collins, CO 80522
Tel: 970-493-8402
Fax: 970-416-1588
This Non-Profit agency offers: Housing
counseling, and Down payment
assistance.

Tri-County Housing, Inc.

34385 Hwy 167, PO Box 87
Fowler, CO 81039
Tel: 719-263-5168
Fax: 719-263-5460
This Non-Profit agency offers: Housing
counseling, Down payment and rehab
assistance.

**Upper Arkansas Area of Council of
Governments* (5 county area)**

330 Royal Gorge Blvd. PO Box 510
Canon City, CO 81212
Tel: 719-275-9566
Fax: 719-275-2907
This agency offers: Rental assistance in
Canon City, and Chaffee, Custer, Lake,
and Teller counties.

Urban, Inc.

5000 S. Quebec St. Suite 400
Denver, CO 80112
Tel: 303-850-7440
Fax: 303-771-3923
This Private, for-profit agency offers
Housing counseling and rental
assistance.

Vail Resorts Development Co.

PO Box 959
Avon, CO 81620-0959
Tel: 970-845-2952

Fax: 970-84-2555

This Private agency offers: Rental and
Down payment assistance.

Walsenburg Housing Authority*

220 Russell Avenue PO Box 312

Walsenburg, CO 81089

Tel: 719-738-2720

Fax: 719-738-2258

This agency offers: Rental assistance.

**West Central Housing Development
Organization**

320 West 5th

Delta, CO 81416

Tel: 970-874-8204

Fax: 970-874-8249

This Non-Profit agency offers: Down
payment and rehab assistance.

Wintergreen Homes

150 South Dahlia Street

Denver, CO 80246

Tel: 303-322-4119

Fax: 303-322-4320

This agency offers: Rental assistance
and Home ownership.

Yuma City Housing Authority*

700 West 3rd Avenue

Yuma, CO 80759

Tel: 970-848-5590

Fax: 970-848-3800

This agency offers: Rental assistance.

**BANKS, MORTGAGE COMPANIES,
ETC:**

Affiliated Mortgage

Paris Romero, Loan Officer
4640 Wadsworth Blvd.
Wheat Ridge, CO 80033
Tel: 303-424-5105 x252
Fax: 303-424-4005
Will work with Section 8 participants.
Works with Neighborhood Gold.

Bank One, N. A.

Chuck Reid, Community Leader
1125 17th Street 4th Floor
Denver, CO 80202
Tel: 303-244-3062
Fax: 303-244-3069
Will work with DOH Section 8
participants.

Citywide Financial

13731 East Mississippi
Aurora, CO 80012
Tel: 303-365-4050
Fax: 303-365-4051

**Colorado Housing and Finance
Authority (CHFA)**

1981 Blake Street
Denver, CO 80202
Tel: 303-297-7395
Fax: 303-297-0948
NOTE: CHFA does not make individual
mortgage loans. They make loans
through banks that work with CHFA and
will work with DOH Section 8
participants who are disabled.

Commercial Federal Bank

215 South Wadsworth Blvd.
Lakewood, CO 80226
Tel: 303-202-5328
Fax: 303-233-3748

FirstBank of Littleton

101 W. County Line Road
Littleton, CO 80126
Tel: 303-798-3000
Fax: 303-347-5977

FirstBank of South Jeffco

3500 S. Wadsworth Blvd.
Lakewood, CO 80235
Tel: 303-763-2604
Fax: 303-763-2628

Key Bank of Colorado

2776 N. Speer Blvd.
Denver, CO 80211
Tel: 303-561-4346
Fax: 303-561-4347

Metro Mayors Caucus

2300 15th Street, Lower Level
Denver, CO 80202
Tel: 303-477-8065
Fax: 303-477-9986

Neighborhood Gold (Down Payment)

Corporate Headquarters
313 East University Parkway
Orem, UT 84058
Toll free Tel: 1-888-627-3023
Toll free Fax: 1-888-627-3025
Works with Affiliated Mortgage and
home sellers. Will work with DOH
Section 8 participants.

U. S. Bank National Association

6333 E Colfax
Denver, CO 80203
Tel: 303-331-1088
Fax: 303-399-2019

Wells Fargo Bank West N.A.

1740 Broadway, C7300-233

Denver, CO 80274

Tel: 303-863-5032

Fax: 303-863-6433

Wells Fargo Home Mortgage

90 S Cascade Avenue, Suite 410

Colorado Springs, CO 80903

Tel: 719-381-1160

Fax: 719-442-2247

Rural Development/USDA

This organization offers a variety of services for homebuyers. They are located in the following cities and towns. Please consult your local directory for the office nearest you.

Alamosa

Burlington

Cortez

Craig

Fort Morgan

Grand Junction

Greeley

Hugo

Lakewood

Lamar

Montrose

Rocky Ford

Trinidad

Wray

U.S. Dept of Housing and Urban Development (HUD)

633 17th Street

Denver, CO 80202

Tel: 800-543-9378

Fax: 303-672-5040

CREDIT COUNSELING SERVICES

Colorado Housing Counseling Coalition

7551 South Reed Court
Littleton, CO 80128
Tel: 303-888-1951
Fax: 303-933-4601

Consumer Credit Counseling Services (CCCS) of Greater Denver

10375 E. Harvard Avenue Suite 300
Denver, CO 80231
Tel: 800-224-9885
Fax: 303-632-2101

CCCS of Southern Colorado

1233 Lake Plaza Drive
Colorado Springs, CO 80906
Tel: 719-576-0909
Fax: 719-576-3756

CCCS of Southern Colorado

200 W 1st Street, Suite 302
Pueblo, CO 81003
Tel: 719-542-6620
Fax: 719-542-7057

CCCS of Northern Colorado

126 West Harvard #5
Fort Collins, CO 80525
Tel: 970-229-0695
Fax: 970-229-0721

Family Counseling Center

429 West 10th Street Suite 101
Pueblo, CO 81003
Tel: 719-544-4233
Fax: 719-544-4215

ADDITIONAL RESOURCES

Colorado Housing Assistance Corporation (CHAC)

670 Santa Fe Drive
Denver, CO 80204
Tel: 303-572-9445
Fax: 303-573-9214
Offers: CHFA certified First Time Home Buyer Classes
Low interest Down Payment Loans
Partnerships with other agencies and lenders
Works closely with the HERO Alliance

HERO Alliance, Inc.

(Homeownership Education and Resource Opportunities for people with disabilities in Colorado)
Tel: 720-941-8901
Toll Free Tel: 1-888-401-4376