

# chfa sectioneight<sup>sm</sup> homeownership and chfa sectioneight<sup>sm</sup> homeownership plus



your road home

## here's how it works

The CHFA SectionEight<sup>sm</sup> Homeownership program offers first time homebuyers who are currently receiving tenant-based Section 8 housing assistance payments from a participating Public Housing Authority (PHA) the opportunity to become homeowners. The PHA must be participating in the Housing and Urban Development's (HUD) Housing Choice Voucher Program.

## here's how you qualify\*

The applicant's participation in HUD's Housing Choice Voucher Program is voluntary. To be eligible for the CHFA SectionEight Homeownership program, the applicant must fulfill the PHA's initial qualifications, which include, but are not limited to:

- receive tenant-based Section 8 rental vouchers for at least one year prior to application;
- meet HUD's and CHFA's first time homebuyer requirement\*\*;
- meet HUD's minimum income requirements;
- meet CHFA's maximum income and purchase price limits;
- no family member has a present ownership interest in a residence at commencement of homeownership assistance (current homeowners are not eligible for the program);
- complete a CHFA homebuyer education class (online or in-person) *prior* to signing a purchase contract; and
- have a mid credit score of 620 or higher.

## participating lenders

Start on your road home by contacting one of our CHFA SectionEight Homeownership-approved Participating Lenders, or for a current list, visit CHFA's website at [www.chfainfo.com/homeownership](http://www.chfainfo.com/homeownership).

\* In addition to qualifying for the CHFA program guidelines, you must also qualify according to the first mortgage underwriting guidelines as determined by your CHFA Participating Lender.

\*\* A first time homebuyer is defined by CHFA as one who has not had an ownership interest in a primary residence for the three years prior to the mortgage loan closing.



## participating lenders

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Cherry Creek Mortgage <i>Zachary Beckham</i>	303.331.4495
Guild Mortgage Company <i>Minde Harper</i>	970.243.1471
Universal Lending <i>Sandy Levy</i>	303.759.7402

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### CHFA Home Finance

1981 Blake Street  
Denver, Colorado 80202

888.320.3688  
800.659.2656 tdd

[www.chfainfo.com](http://www.chfainfo.com)

348 Main Street  
Grand Junction, Colorado 81501

800.877.8450  
970.241.2341



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