

**For Additional Information Talk to your Lender
or Call Our Office at:**

Mountain Regional Housing Corporation

101 W. 8th Street, 1st floor
Glenwood Springs, CO 81601
P.O. Box 2720
Glenwood Springs, CO 81602
Phone: (970) 384-6447
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www.housingcommunity.org



We are a non-profit and HUD-approved agency.

Home Buyer Education Workshop is made possible through the continued valuable time of our Guest Speakers and generous support of our Donors.

2008 Donors

- Anschutz Family Foundation
- Bank of America Foundation
- Carbondale Rotary Club Foundation
- Colorado Association of Realtors- CARHOFF Funds
- Colorado Division of Housing
- Colorado Housing & Finance Authority
 - Eagle County
 - Garfield County
 - Town of Basalt
 - Town of Carbondale
 - Jack Sebesta
- Wells Fargo Foundation on behalf of Wells Fargo Home Mortgage, Englewood, Co
- Western Colorado Community Foundation
- Whitsitt & Gross, P.C.

**Two Programs to Help Families
Buy a Home!!!**

Mountain Regional Housing Corporation (MRHC) has two separate down payment assistance funds available to assist low-and moderate-income homebuyers.

The MRHC (Mountain Regional Housing Corporation) Fund is designated for low income families and comes from a grant from the Colorado Division of Housing.

The CMHC (Colorado Mountain Housing Coalition) Fund allows higher income limits and it comes from a grant from HUD, CARHOF Foundation and the Aspen Community Foundation - Ski Co Fund.

2008 Home Buyer Education Class Schedule

- January 26th, English
- February 16th, Spanish
- February 23rd, English
- March 22nd, English
- April 19th, Spanish
- April 26th, English
- May 24th, English
- June 21st, Spanish
- June 28th, English
- July 26th, English
- August 16th, Spanish
- August 23rd, English
- September 27th, English
- October 18th, Spanish
- October 25th, English
- November 22nd, Spanish
- November 29th, English
- December 6th, English

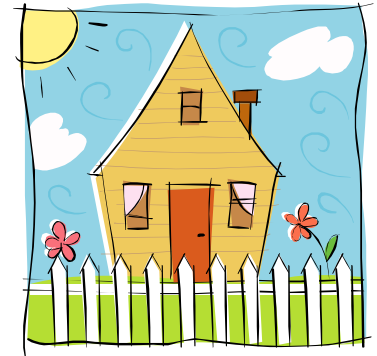
* Location of seminars is subject to change

Affiliated with:
Colorado Housing and Finance Authority

**MOUNTAIN REGIONAL
HOUSING COPORATION**

**WE CAN HELP YOU
TO BUY A HOME**

**DOWNPAYMENT
ASSISTANCE
PROGRAMS**



**TALK TO YOUR
LENDER NOW!**

MRHC Fund
Fixed Monthly Interest

Loan Qualifications and Program Parameters

- Eligible Borrowers may not own real property at time of closing.
- Loan Amount: up to \$10,000 or 4.5% of the purchase price, whichever is less
- Borrower has to contribute a minimum investment of \$500.
- Borrower has to take a Home Buyer Education Workshop. Pre-registration required. See brochure for dates.
- Term of the loan: 15 years
- Loan Fee: \$350
- Repayment: Fixed monthly payments.

Fixed Monthly Interest at 3%!!!

How to Apply

Have your lender contact us at (970) 384 6447 or

Funding Partners for Housing Solutions at (970) 494 2021.



Income Limits (80% AMI)

	1 Person	2 Person	3 Person	4 Person
Eagle	\$41,900	\$47,900	\$53,850	\$59,850
Garfield	\$35,850	\$40,950	\$46,100	\$51,200
Pitkin	\$44,300	\$50,650	\$56,950	\$63,300

* AMI: Average Median Income has been obtained from data provided through the Colorado Division of Housing by the U.S. Department of Housing and Urban Development (HUD) posted 3/2007.



CMHC Fund
Adjustable Interest

Loan Qualifications and Program Parameters

- Eligible Borrowers may not own real property at time of closing.
- Loan Amount: up to 5% of the purchase price, \$25,000 whichever is less
- Borrower has to contribute a minimum investment of \$1,000
- Borrower has to take a Home Buyer Education Workshop. Pre-registration required. See brochure for dates.
- Term of the loan: 15 years, unless you refinance or sell your home.
- Loan Fee: \$575
- Repayment: no monthly payments required.
- Interest Rate: Loans repaid in full within the initial 24 month period will include loan principal only. Repayments that occur thereafter will include loan principal plus a pro rata share of recognized appreciation (if any) based upon the percentage of the CMHC loan to the original purchase price. (If CMHC loan represents 5% of original purchase price, the borrower would repay the original principal balance plus 5% of the equity gain at the time of loan repayment). At time of pay off, the appreciation of the home is established by appraisal, sales price or satisfactory Comparative Market Analysis.

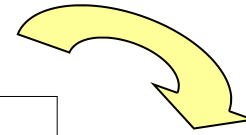
Service Areas for both Funds: Counties of Garfield, Pitkin and South Western Eagle (Roaring Fork Valley)

EQUAL HOUSING OPPORTUNITY

It is illegal to discriminate against any person because of race, age, color, religion, sex, handicap, familial status (having one or more children) or national origin.

U.S. Department of Housing and Urban Development

0% interest for the first two years!!!
No monthly payments!!!



Maximum Income Limits
Up To 160% AMI

	1 Person	2 Person	3 Person	4 Person
Eagle	\$90,880	\$103,840	\$116,800	
Garfield	\$71,680	\$81,920	\$92,160	\$102,400
Pitkin	\$109,280	\$124,960	\$140,480	\$156,160

Maximum Purchase Price

Eagle	\$417,000
Garfield	N/A
Pitkin	N/A

Example:

Your family purchases a \$100,000 home. You borrow \$5,000 from this program to cover the down payment. Assume you want to sell your home in 4 years, and at that time it appraises for \$120,000. By signing the contract for this loan, you will be obligated to repay according to the calculations below.

1. Principal or Loan Amount: \$5,000
2. Appreciation: \$20,000 increase in value from the original price of \$100,000
3. Pro Rata Share of the Equity: 5% of the \$20,000 Equity
4. Repayment:

A. Principal	\$5,000
B. Pro Rata Equity Share	+\$1,000
Total Repayment	\$6,000



This product is particularly useful for deed restricted homes with appreciation caps.