

# Homeownership Opportunity

## Neighborhood Stabilization Program (NSP)

### Program Benefits:

- Renovated homes
- Energy Efficient Upgrades for Energy Cost Savings
- Purchase a home with all major repairs completed and all systems in working order
- All qualified applicants are eligible to receive a minimum **\$5,000.00** soft second mortgage loan for down payment and/or closing costs (forgivable loan)



### To Qualify for the program:



- Meet with housing counselor to determine eligibility and mortgage readiness
- Qualify for First Mortgage Loan
- Home must be Primary Residence
- Must Be Income Eligible — Household income must be at or below 120% of the Area Median Income (AMI) for household size.
- Credit Score of 600 or higher and no collections pending.

| Household Size | 120% AMI<br>Archuleta County |
|----------------|------------------------------|
| 1              | \$56,640                     |
| 2              | \$64,680                     |
| 3              | \$72,720                     |
| 4              | \$80,760                     |
| 5              | \$87,240                     |

### Steps to Homeownership:

- Step 1:** Contact CRHDC to schedule an appointment with one of our HUD certified Housing Counselors
- Step 2:** Submit home buyer assistant mortgage loan application and obtain mortgage financing
- Step 3:** Meet with a Real Estate Professional and shop for the home of your dreams!

For more information, call 303-428-1448, or visit our website at [www.chrdc.org](http://www.chrdc.org).