



CLIENT PRE-QUALIFICATION

Wondering if you can buy a Chaffee Housing Trust home? You may qualify if ...

1

You are a resident who has lived or worked in Chaffee or Lake Counties for at least one year before closing.

2

You may not own another home (e.g. rental, investment, or partial homeownership) at the time of closing.

3

Your combined total household gross income may not exceed 80% of the Area Median Income (100% in some cases) and meet the program liquid asset limits.

| Household Size | Maximum Income (80% of AMI*) | Maximum Income (100% of AMI*) |
|---|------------------------------|-------------------------------|
| 1 | \$52,800 | \$66,000 |
| 2 | \$60,320 | \$75,400 |
| 3 | \$67,840 | \$84,800 |
| 4 | \$75,360 | \$94,200 |
| 5 | \$81,440 | \$101,800 |
| 6 | \$87,440 | \$109,300 |
| 7 | \$93,520 | \$116,900 |
| 8 | \$99,520 | \$124,400 |
| Income limits differ based on the specific housing project | | |

* Source: CHFA Area Median Income Limits

*Homebuyers must spend down all liquid assets above \$25,000 when purchasing a CHT home.

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You meet lender's income guidelines for obtaining minimum 30-year fixed-rate mortgage loan and meet the CHT debt to income ratios. If you don't know, call us to ask!

Complete a CHT homebuyer application and contact us to learn more about our program.

