



# 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 are a First-time homebuyer or have not owned a home in the last 3 years.

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  | \$62,240                     | \$77,800                      |
| 2  | \$71,120                     | \$88,900                      |
| 3  | \$80,000                     | \$100,000                     |
| 4  | \$88,880                     | \$111,100                     |
| 5  | \$96,000                     | \$120,000                     |
| 6  | \$103,120                    | \$128,900                     |
| 7  | \$110,240                    | \$137,800                     |
| 8  | \$117,350                    | \$146,688                     |
| 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.*

4

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.

