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## **Arapahoe County contracts to provide first-time homebuyer services**

**Littleton, Colo.** --- Starting Aug. 1, Arapahoe County and Colorado Housing Assistance Corp. will team up to provide the County's Homebuyer Program. The program, previously managed by Arapahoe County, helps make housing and homeownership affordable to low- and moderate-income residents.

CHAC, a non-profit organization with 25 years of experience providing homeownership services, also serves Jefferson County, the City of Denver and Lakewood.

"By contracting with a reputable organization we are able to lower administrative costs and in effect serve more people," said Jim Taylor, Arapahoe County Division Manager.

Arapahoe County will provide \$200,000 in HOME funds as well as \$18,461 in American Dream Downpayment Initiative funds to support the program, which will translate into \$10,000 low interest loans to 20-22 eligible county households within the next two years.

The 30-year loan requires no repayment for the first five years and loan terms are at three percent for the last 25 years. The applicant must have selected a property prior to applying for the program.

To learn more about the first time homebuyer program and its eligibility requirements, call CHAC at 303-572-9445 or visit [www.coloradohousingassistance.org](http://www.coloradohousingassistance.org).

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