



Denver Affordable Home Ownership Program

Purpose of Affordable Home Ownership Program

To provide affordable and safe housing opportunities to low to moderate income households.

Home ownership can provide long-term, stable housing

How Homes Become Part of the Program

- Department of Housing Stability (HOST) Development Team works with developers and builders – help the project with funding
- When the City and County of Denver (CCD) awards funding to these developers and builders the exchange is for a specified number of homes to become affordable homes
- Also new city ordinance “Mandatory Housing Ordinance” passed in 2022 requires all developers and builders who build in the CCD to provide a set number of homes in their development to be affordable homes
- Each affordable home has an affordable covenant recorded on it that specifies how many years the home will stay in the affordable program Example: 15 years, 20 years, 30 years
- This affordable covenant also specifies who is an eligible buyer (income limits) and how to calculate the maximum resale price of the home
- For the length of the affordable period, HOST will calculate all resale prices to make sure the home remains at a low price for the next home owner – Home will appreciate, but not as much as a home on the open market might



price

How the Program Works

1. Applicant should first complete a loan application with a lender of their choice and have a pre-approval for a home loan.
2. Applicant should review their gross annual household income to make sure it is within the program guidelines before placing an offer on an affordable home. All forms and sources of income whether you have been working 5 days or 5 years at a job.
3. Applicant must meet minimum and maximum income limits. A large group of affordable homes in the program requires income to be between 50% and 80% of the Area Median Income Requirements are address specific. There are some homes that allow for income to be up to 100% Area Median Income. <https://www.denvergov.org/files/assets/public/housing-stability/documents/homeownership/2022-host-home-incomes-final.pdf>
4. Applicant should have an accepted offer contract on an affordable home. Once there is an accepted and signed offer contract than applicant is ready to complete the affordable application on our website. <https://denvergov.tfaforms.net/4657392>
5. Total housing cost must meet program guideline of not more than 35% of your household income.
6. Total assets limit – no more than 1.5 times the max initial sales price of the home.
7. Applicant cannot own another home at time of closing on an affordable home.

Income Limit Table

2022 HUD HOME HOUSING INCOME LIMITS

(Effective: June 15, 2022)

Area Median Income	HOUSEHOLD SIZE					
	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person
120%	\$98,450	\$112,500	\$126,600	\$140,650	\$151,900	\$163,150
115%	\$94,415	\$107,870	\$121,325	\$135,470	\$145,590	\$156,400
100%	\$82,100	\$93,800	\$105,500	\$117,800	\$126,600	\$136,000
95%	\$77,995	\$89,110	\$100,225	\$111,910	\$120,270	\$129,200
90%	\$73,890	\$84,420	\$94,950	\$106,020	\$113,940	\$122,400
80%	\$62,600	\$71,550	\$80,500	\$89,400	\$96,600	\$103,750
70%	\$57,470	\$65,660	\$73,850	\$82,460	\$88,620	\$95,200
65%	\$53,365	\$60,970	\$68,575	\$76,570	\$82,290	\$88,400
60%	\$49,260	\$56,280	\$63,300	\$70,680	\$75,960	\$81,600
50%	\$41,050	\$46,900	\$52,750	\$58,600	\$63,300	\$68,000
30%	\$24,650	\$28,150	\$31,650	\$35,150	\$38,000	\$40,800

Household Size

All persons living in home more than 50% of the time
 – no matter what age

Gross Income - before any deductions

How to locate an affordable home

<https://www.coloradohousingsearch.com/>



ColoradoHousingSearch.com

The Affordable Housing Resource for Colorado

HOUSING

[Find Rentals](#)

[For Sale](#)

[List Housing](#)

SUPPORT

[Affordability Calculator](#)

[Resources and Tools](#)

[Disaster Resources](#)

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COLORADO
Department of Local Affairs
Division of Housing

Affordable Home Ownership

HOST's Affordable Home Ownership Program

Denver's Department of Housing Stability (HOST) Homeownership Program is specifically designed to help qualified, low-to-moderate income residents own affordable homes. The goal of our program is to provide affordable and safe housing opportunities to all Denver residents.

The homeownership program has two main requirements:

1. Applicants must be within the following income limits:

- [HUD HOME Income Limits](#) (PDF, 185KB): for properties built **before** June 1, 2022.
- [Denver Mandatory Affordable Housing Program Income Limits](#) (PDF, 163KB): for properties built **after** June 1, 2022.

2. Applicants must maintain a housing payment at or below 35% of the total household income.

For more information about our program, income limits and the housing payments ratio please call 720-913-1634 or email affordablehousing@denvergov.org.

Affordable Homeownership Main Program Requirements +

Required Documents +

Related Links

[metroDPA](#)

[Affordable Housing Dashboard](#)

[Find an Affordable Home](#)

[Affordable Housing Fund Ordinance](#)
(PDF, 375KB)

**Apply to Purchase
Affordable Housing
Today!**

[Start Your Income Verification](#)

[Add Documents To Your Application](#)

How to Apply:

<https://denvergov.tf/forms.net/465739>

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Required Documentation for Application

- Most recent 2 months bank statements
- Most recent 2 months asset statements - 401K, pensions, stocks, bonds, trusts etc.
- Most recent 2 months of pay stubs
- Award Letters – Social Security, annuities etc.
- Verification of Employment Form
- Last 2 years of tax transcripts from <http://www.irs.gov/Individuals/Get-Transcript>
- Loan Application
- Sales Contract
- Self Employed - Last 2 years business and personal tax transcripts, current profit and loss statement
- Court issued orders – Divorce decree, child custody/support orders
- Housing Counseling Certificate – each adult
- Gift Fund Letter - if applicable

Timeline

Completed applications will be processed and a determination will be emailed to applicant within 10 business days

Contact Us

affordablehousing@denvergov.org

720-913-1634