

## **Down Payment Assistance Request for Proposal (RFP) # HOST-68-2023 Questions and Answers Addendum #3**

**10/03/2023**

Question 1 – Please explain Section C Diversity #2 How does your agency consider who benefits and who is burdened in decision making?

Answer: The question refers to diversity and if and how your agency considers diversity and the impacts of who is benefitted or burdened in processes, policy, and overall program planning.

Question 2 – Will you provide us with the DPA loans terms, i.e. 5 year deferred?

Answer: All loans must be amortized over 30 years. The following loan terms must be offered to homebuyers:

- i. Repayment beginning one month after closing with an interest rate of 2% over a 30-year repayment period
- ii. Five-year deferral period with an interest rate of 0% during the deferral period and 6% interest rate during a 25-year repayment period
- iii. For homes purchased with a Denver-imposed deed restriction that restricts resale price of homes and the income of purchasers: interest rate of 0% for 30 years; payments deferred for 5 years.

Question 3 – Will there be different DPA loan terms for Host properties verses properties in the city of Denver that are not HOST properties but meet the city of Denver DPA guidelines?

Answer: No. There will not be any differences in required loan terms. If DPA money is used, then the loan terms and requirements are the same.