



Colorado Housing Enterprises, LLC.

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Summary of Key Bank's HomeAssist® Mortgage for 1st Time Home Buyers Originated by Colorado Housing Enterprises, LLC

- 30-Year Fixed, Below Market Interest Rate (call for current rate)
- Up to 100% Financing of Purchase Price (for credit score of 620+)
- No Mortgage Insurance
- Minimum credit score of 600, plus collections and judgments must be resolved
- Loan amount up to \$250,000
- Annual Household Income up to \$69,500

Upfront Costs:

- \$25 for Credit Report to CHE
- Once property is under contract, borrower pays \$325 for appraisal and \$11.75 for credit report to Key Bank.

Other Considerations:

- Process can take up to 45 days due to underwriting process.
- Seller contribution allowed up to 3%. Borrower needs to have at least \$500 of their own funds to contribute (earnest money counts), and one month of reserves. Closing costs 3-5%.
- Borrower needs to open a bank account with Key Bank with at least \$50.
- Borrower needs to attend a CHFA approved Home Buyer Education class.

Loan Fees (paid at closing):

- 1% Origination Fee to CHE
- 1% Fee (1-point) to Key Bank
- \$300 Application fee
- \$90 Recording fee
- Title Insurance - \$3.50 per \$1,000 borrowed

Call 303-428-1448 for more information or to schedule an appointment. Loan subject to buyer's ability to meet underwriting qualifications.

