

How to Apply for an Eagle County Down Payment Assistance (DPA) Loan

1. Work with a local Eagle County lender to determine which DPA loan program will work best fit your needs. Available funds include:
 - a. Eagle County Loan Fund (ECLF) - \$10,000 maximum loan
 - b. Eagle County Loan Fund (ECLF), FHA mortgage compatible - \$10,000 maximum loan
 - c. Colorado Division of Housing (CDOH) - 4.5% of purchase price, maximum loan
 - d. Eagle County Home Ownership Program (EHOP) – *available only to Eagle County Government employees*, \$10,000 maximum loan, maybe “stacked” with other Eagle County DPA loan products
2. DPA loan program Guidelines are available online at:
 - a. Funding Partners’ website: www.fundingpartners.org
 - b. Eagle County Housing website: www.eaglecounty.us/housing
 - c. For information on the EHOP DPA program, the Eagle County Government employee only DPA program, visit HR’s EcoNet page
3. Take a First Time Homebuyer's Class at www.ehomeamerica.org
 - a. This online class allows you ability to stop and save so you can work at your own pace.
 - b. Be sure to save and print your certificate of completion-this is your only proof you completed your the class and you will need it for your application.
4. When you are “Under Contract” to purchase a home in Eagle County, work with your lender for your first mortgage to submit your DPA application to Eagle County’s DPA loan servicer, Funding Partners.
 - a. www.fundingpartners.org or 970-494-2021
5. Funding Partners is usually able to issue a DPA loan commitment letter to an eligible borrower within 48 hours of receipt of a complete DPA application
 - a. The commitment letter will identify any conditions that must be cleared prior to closing.
 - b. These will generally include updated income statements, proof of successful completion of a Homebuyer’s class and successful completion of budgeting/informational meeting with Eagle County.
6. After you have submitted your DPA application to Funding Partners, schedule a Budgeting/Informational meeting with Eagle County
 - a. Contact: Tori Franks at tfranks@valleyhomestore.org or 970-328-8775
7. After all conditions are cleared, Funding Partners will issue final loan documentation.
8. Close on your new home!