



PIKES PEAK DOWN PAYMENT ASSISTANCE

PPDPA is a fully forgivable, 0% interest, **Down Payment Assistance (DPA) loan** available to individuals and families to purchase a home in El Paso County. Qualified homebuyers may receive up to 5% in DPA in the form of a soft Second Mortgage to be used to pay the down payment or closing costs.

FORGIVENESS



First 50% of the DPA is forgiven over the first 5 years at 1/60th per month

Remaining 50% of the DPA will be forgiven at the end of the 30-year period/maturity date of the first mortgage

ELIGIBILITY



30-year, fixed rate loan from a participating lender

Located in El Paso County

No maximum total purchase price

No first-time homebuyer requirement

REQUIREMENTS

Maximum Income:

FHA, VA, USDA-RD: \$162,960

Freddie Mac HFA Advantage: \$82,960

Loan Product	Debt-to-Income Ratio	Credit Score
VA, USDA-RD, Freddie Mac	45%	640
FHA		660
FHA, Freddie Mac	50%	680

HOMETOWN HEROES INCENTIVE



We are joining forces with first responders and other heroes in our community!

Whether you are a teacher, firefighter, law enforcement officer, doctor, or nurse, the El Paso County Housing Authority deeply appreciates your daily commitment and sacrifice. As part of our mission to make life better, and as a thank you for your service, we are offering an additional 1% DPA for the first 75 loans to close in 2025. **Visit our website for specific criteria.**

FORGIVENESS EXAMPLE

Standard DPA Example

- \$400,000 loan receives 5% DPA: \$20,000
- Home is sold after 2 years: \$4,000 forgiven
- Home is sold after 5 years: \$10,000 forgiven
- Home is sold after 30+ years: \$20,000 forgiven

Visit
pikespeakdpa.com
 for more
 information



EL PASO COUNTY
 Housing Authority

Updated 1/31/2025