



## 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: \$174,440**

**Freddie Mac HFA Advantage: \$90,720**

Loan Product	Debt-to-Income Ratio	Credit Score
<b>FHA, VA, USDA-RD, Freddie Mac</b>	45%	640 +
	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 the 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 10/01/25