

# single family construction loan program



chfa business finance

for-profit and  
nonprofit developers

flexible  
terms

affordable  
interest rates

## program description

The Single Family Construction Loan Program provides attractive financing terms to for-profit and nonprofit developers for constructing affordable, for-sale homes in Colorado. The Program provides construction or bridge acquisition financing. Borrowers should have previous experience developing affordable for-sale housing. Affordability requirements apply to all projects.

## eligible use of funds

- Construction and/or rehabilitation costs
- Project acquisition
- Loan proceeds cannot solely be used for land acquisition unless those costs are directly included in the total project cost being financed by CHFA.

## interest rates, fees, and financing terms

- Affordable interest rates
- Primary or subordinate lien position loan
- Up to 90 percent loan-to-cost financing
- Loan terms may be up to five years
- 1 percent loan origination fee
- Minimum of eight units
- Maximum of 60-month loan term
- Additional fees may apply (see program guidelines)

## benefits

- Affordable interest rates
- Flexible financing terms

## application process

To apply, please contact CHFA's Business Finance Lending team at [businessfinance@chfainfo.com](mailto:businessfinance@chfainfo.com).

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