

## **Estes Park Board of REALTORS® Sells Duck Race Tickets for Down Payment Assistance Program**

The Estes Park Board of Realtors is using the 29<sup>th</sup> Annual Rotary Duck Race to help the Housing Authority build up their Workforce Housing Down Payment Assistance Program.

Estes Valley Workforce Housing Assistance (EVWHA) down payment loan program, is now in its 7<sup>th</sup> year. It was developed by The Estes Park Board of Realtors® and Estes Park Housing Authority to assist working families residing in Estes Park between the 81% and 150% of the Area Median Income.

The EVWHA program is a low interest loan. The maximum loan amount is 3.5% of purchase price OR \$10,500 with an interest rate of 2% with a 10 year term. The amount approved is dependent on available program funding. Applicants need to invest a minimum of \$3000 of their own money into the home purchase. Applicants and properties must meet all specific requirements laid out in the EVWHA Program Guidelines.

Rita Kurelja, the Executive Director of the Estes Park Housing Authority and had this to say about the down payment assistance program "Since its inception the Estes Valley Workforce Housing Assistance Program has helped 8 families realize the value of home ownership. The program is funded through private donations, grants and various fundraisers. The value of this program extends beyond the homebuyers to the entire community. When our workforce owns a home in the community in which they work, the entire community benefits both economically and socially."

This year, the Estes Park Board of Realtors® is committed to continue in the spirit of cooperation with this vital service to get even more families into local homes. "We are so impressed by professionalism, thoroughness and dedication of the Estes Park Housing Authority. It's been a remarkable relationship. Working together, we've established a unique and efficient cycle that helps people reach their goal of home ownership in the Estes Valley and then pay back the loan so the next people can utilize the same resources to reach their dreams. And with such high demand for affordable, workforce housing, and such low inventory, this has been a huge help for the entire community." Mary Murphy, EPBOR President.

You can purchase a duck race ticket from any local Realtor® to help support the Down Payment Assistant Program. To learn more about the Estes Park Housing Authority, and their programs you can go to [www.colorado.gov/esteshousing](http://www.colorado.gov/esteshousing).

The Estes Park Board of Realtors® is grateful for your participation in the 2017 Duck Race.