

## **Douglas County Housing Partnership Programs 2015**

### **Homebuyer Education**

This program provides educational support for first time homebuyers, giving community members the information that allows them to make the decision about whether they are ready to purchase a home.

- **290** families attended class in 2015
- **41** families came from Castle Rock (14%); we predicted 30 in our performance objectives.

For comparison:

- **251** families attended class in 2014
- **45** families came from Castle Rock (18%)

### **Home Ownership Program**

The Home Ownership Program provides assistance to community members who need some financial support to purchase a home in Douglas County. The support is provided as a \$15,000 amortizing second mortgage at a below market interest rate or as an investment by DCHP (shared equity) up to 20% of the purchase price (\$50,000 max) which is repaid when the home is sold or refinanced.

- **20** families were assisted in getting their first home in 2015
- **10** of these homes were for purchases in Castle Rock (50%); we predicted 9 purchases in Castle Rock in our performance objectives.

For comparison:

- **20** families were provided down payment assistance in 2014
- **10** were for purchases in Castle Rock (50%)

### **Foreclosure Mitigation Counseling**

This program assists families who are delinquent on their mortgages and their lender has filed for foreclosure. Counselors help them determine their options, including working with their bank for a loan modification.

- **166** counseling sessions were given in 2015
- **24** of these sessions were with families from Castle Rock (14%); we predicted 75 in our performance objectives. Foreclosures fell dramatically in 2015; there were only 75 foreclosures filed in Castle Rock in 2015. DCHP provided services to 1/3 of those.

For comparison:

- **554** counseling sessions were given in 2014
- **95** of these sessions were with families from Castle Rock (17%)

**Reverse Mortgage Counseling**

This program lets homeowners over age 62 determine if they should tap into the equity in their home and use the monies for living expenses.

- 94 households received Home Equity Conversion Mortgage (HECM) counseling in 2015
- 10 households came from Castle Rock in 2014 (11%); we predicted 2 in our performance objectives.

For comparison:

- 50 households received HECM counseling in 2014; five (10%) were from Castle Rock.

**Rental Real Estate**

DCHP is owner of the 64-unit Oakwood Senior Apartments and a partner in the 90-unit Auburn Ridge senior apartments and 200 unit Reserve at Castle Highlands for families. These 3 properties are in Castle Rock.