



Homeownership Equity Program

Twin Pines Housing Trust (TPH) and Champlain Housing Trust (CHT) are committed to racial justice and permanently affordable housing. Due to a long history of discrimination, Black and other households of color have much lower homeownership rates than white households. White homeownership rates are over 70% in Vermont, compared to Black homeownership rates of 21%. In light of this history, CHT created the Homeownership Equity Program (HEP) to enhance and encourage homeownership for households of color. The CHT HEP down payment assistance product provides a bridge to homeownership.

The CHT HEP down payment assistance product offers home buyers of a TPH shared equity home a 0.00% interest loan (.06% APR)* of up to \$25,000. Qualified CHT HEP program applicants who purchase, then own and live in their TPH shared equity home for three years or more will never have to repay the loan. The home buyer can use the funds to pay the costs of purchasing the home, to borrow less money from the bank, and to build home equity.

To be eligible, the buyer:

1. Must purchase a shared equity home through TPH's Homeownership Program;
2. Have a household income at or below 120% area median income;
3. Be a first-time home buyer; and
4. Have at least one of the prospective property owners identify as a person of color.

For question about the TPH Homeownership Program and to request an application, contact:

Anne Hill, TPH Homeownership Coordinator
802-291-700 extension 102
Anne.Hill@tphtrust.org
www.tphtrust.org/buy-a-home/

For questions about the CHT HEP program, contact:

Shawn J. Chapman, CHT Loan Officer (NMLS #415801)
802-861-7344
schapman@getahome.org
getahome.org/homeownership-equity-program/

* APR is the Annual Percentage Rate, which factors in any loan closing cost.