A GUIDE FOR BUYERS · CONNECTICUT

Connecticut Down Payment Assistance: CHFA Time To Own and DAP

The state programs that can cover your down payment and closing costs

The down payment is the biggest hurdle for most first-time buyers in Connecticut. The state housing finance agency, CHFA, has two programs that can cover most or all of it. Here is how they work, who they are for, and how to start.

The short version

Both programs are second loans that sit behind a CHFA first mortgage. You apply through a CHFA participating lender, not through CHFA directly, and you can use both at the same time. Funding is set by the state and can run low, so the earlier you talk to a lender, the better.

Time To Own: forgivable help, up to $25,000

- [ ] A 0% loan with no monthly payment
- [ ] 10% of it is forgiven each year you own and live in the home, so it is gone after ten years
- [ ] Can cover up to 20% down and up to 5% in closing costs
- [ ] Loans start at $3,000 and go up to $25,000, depending on your income
- [ ] For first-time buyers using a CHFA first mortgage, who don't own another property at closing
- [ ] Income must be within the program limits for your area (up to 100% of area median income)

Down Payment Assistance Program (DAP)

- [ ] A second mortgage that covers your down payment and closing costs
- [ ] Up to $15,000, based on what you need
- [ ] Repaid monthly over time, at a rate set by CHFA
- [ ] Can be combined with Time To Own

First responders

A First Responders' Time To Own program, launched in November 2026, offers police officers, firefighters and emergency medical personnel up to $25,000 in forgivable down payment and closing cost help. Ask your lender whether you qualify.

How to apply

1 **Talk to a CHFA participating lender**
They check your income against the limits for the town you want, and reserve the assistance with your loan. I can introduce you to lenders who use these programs all the time.

2 **Take the homebuyer class**
CHFA requires a homebuyer education course before closing for at least one borrower. It is offered online and in person through approved counseling agencies.

3 **Get pre-approved with the assistance included**
Your pre-approval should show the CHFA loan and the assistance amount, so you know exactly how much cash you need.

4 **Shop within the price limits**
CHFA has sales price limits by area. I'll set up your search inside them so you only see homes that work with the program.

5 **Close and move in**
The assistance is applied at closing. Live in the home, and Time To Own shrinks every year until it is gone.

Good to know

These are general facts about state programs, which can change. Limits depend on your household size and the town you buy in, and in some areas CHFA waives the first-time buyer rule. Your lender confirms what you qualify for. CHFA's homeownership team is at 860-571-3541.

> Want to know what this could mean for you? Run the budget calculator at www.stanleymartone.com/tools/budget-calculator, then call or text me at 860-329-4820 and I'll connect you with a CHFA lender.



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General information about Connecticut practice, not legal, tax or financial advice. Every home and every transaction is different.