



# Opportunity Finance Network: Member Profile



## Funding Partners for Housing Solutions, Inc.

Fort Collins, CO

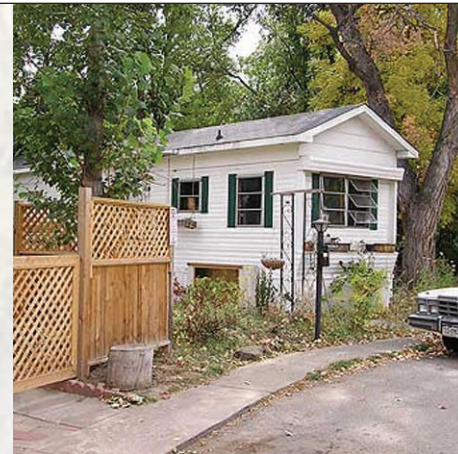
Funding Partners (FP) was established in 1996 to promote affordable housing in the Fort Collins-Loveland market. Its lending activity includes down payment assistance programs for first-time homebuyers, as well as pre-development, acquisition, and gap financing for individuals and organizations dedicated to creating or preserving affordable housing. FP also provides third-party loan servicing for agencies seeking more efficient and more economical ways to provide financing to their communities. In 2003, FP expanded its geographic market to include all of Colorado.

### Success Story: City of Boulder Division of Housing, Boulder, CO

Recognizing the need for better subsidies for first-time homebuyers in Boulder, the city invested funds with FP to deliver a downpayment assistance program that would provide 15% of a home's purchase price. Forty-nine of these loans have been issued. The city's investment has enabled FP to originate loans totaling more than \$3.3 million.

*"Funding Partners is changing the economic, physical, and social condition of underserved Coloradans through strategic partnerships enabling each component of the housing continuum to focus upon its core competencies so all parties are compelled to sharpen their game."*

*Joe Rowan  
Executive Director, Funding Partners*



[www.fundingpartners.org](http://www.fundingpartners.org)

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### Mission

To coordinate, enhance, and leverage resources to increase the affordable housing stock attainable to very low to moderate-income families and individuals.

### Products and services

- Mammel Affordable Housing Loan Fund (MAHLF) for residential and mixed-use projects
- House to Home Ownership Program (H2O)<sup>®</sup> down payment assistance for first-time homebuyers
- Employee Home Ownership Program (EHOP)<sup>®</sup> employer-sponsored down payment assistance
- FP New Markets Tax Credits to stimulate investment in low-income communities
- Contract loan services for public and private agencies

### Financial and social impact

- Loans made = 1,049, totaling \$18.9 million
- Housing projects financed = 47
- Housing units created or preserved = 1,336 rental, 348 ownership
- Loan loss rate = 1.03%