



TO PROVIDE TOOLS THAT EMPOWER LOW-INCOME RESIDENTS TO **SAVE**
AND **BUILD ASSETS** TO STRENGTHEN THEIR ECONOMIC STABILITY

Saving for Homeownership

Owning a home seems out of reach for many people. With **Personal Investment Enterprise's** Homeownership Program, participants can save money towards a down payment on a house.



Participants in this program will:

- Save for a down payment on a home
 - Attend money management training and homeownership course
 - Earn a 4 to 1 match to savings, for example, receive \$100 for every \$25 saved
- ❖ First time homeownership savers must purchase housing in Boulder, Broomfield, Larimer or Weld County (dependent on funding available).
 - ❖ Savers that are also eligible for other programs (such as down payment assistance or Habitat for Humanity) are encouraged to leverage their savings to achieve their goals more quickly.

PIE Saver to Homeowner, The perfect way to welcome a new baby

Dave and Nicole dreamed of having a better place to live for their 3 year-old, Colton, and new baby that they were expecting. The apartment that they rented was not a good fit as it was too small, moldy and needed repair. In addition, their rent was due to increase. When Dave attended a financial education class, he learned of the PIE program that offered an Individual Development Account (IDA), a matched savings account.

Nicole and Dave met with a housing counselor to learn more about the program and to investigate to see if it wasn't a scam. Learning that PIE was legitimate, they started saving and made some sacrifices to be able to attend the required financial education classes. Nicole says that they have been "armed with tools" to get their credit in good condition for the purchase of their home.

Today, Dave and Nicole are appreciative of the opportunity to have a beautiful home in a quiet neighborhood where their sons Colton and baby Evan can have a great place to grow up. The Platts have a savings account where they continue to save on a monthly basis.



~ A Partnership ~

