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chfa
homeowner
newsletter

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voice of customer survey

CHFA Homeowners, we want to hear from you. To learn more about our customers' experiences with CHFA and make improvements, you are invited to take an anonymous survey. The survey asks questions about interactions with CHFA's Loan Servicing Department, your ability to access information about your loan, your interest in educational information and resources to help you succeed in homeownership, and more.

To complete the survey, you are not required to answer every question. The survey should take less than 15 minutes to complete.

Sweepstakes

Within the survey, you will have the option to enter two sweepstakes. Winners will be randomly selected. Separate entry is required for each sweepstakes.

• Survey participation:

For simply completing the survey, you may enter to win a grand prize of one monthly payment towards your CHFA home loan (value shall not exceed \$2,000 and shall be applied directly to the winner's CHFA home loan) or one of four prizes of a \$250 VISA® gift card.

• Homeownership contest:

You will also have the option to enter the 2022 CHFA Homeownership Contest: House Proud. To enter, tell us what it is about your home or being a homeowner that makes you most proud and upload a corresponding photo. The prize is a \$500 VISA® gift card.

Scan the QR code below to access the survey or visit https://chfa.az1.qualtrics.com/jfe/form/SV_5bT6NSmShZO2r8q. Only one entry per household will be accepted. See survey for the sweepstakes' official rules. No purchase necessary.



three ways to navigate rising costs

This year, costs of living have increased in many ways. In fact, in March 2022, inflation rose to 8.5 percent, representing the largest 12-month increase since 1981*. This can affect budgets and savings plans so it's important to stay knowledgeable and find ways to maintain financial health even through unexpected economic changes. Here are three ways that may help navigate current rising costs:

1. Update your spending plan.

Review your budget, also known as your spending plan. Are there any adjustments you can make to save money? Consider your wants versus needs and where you can cut costs, at least for some time. This includes setting limits on less important expenses and being efficient as possible with others.

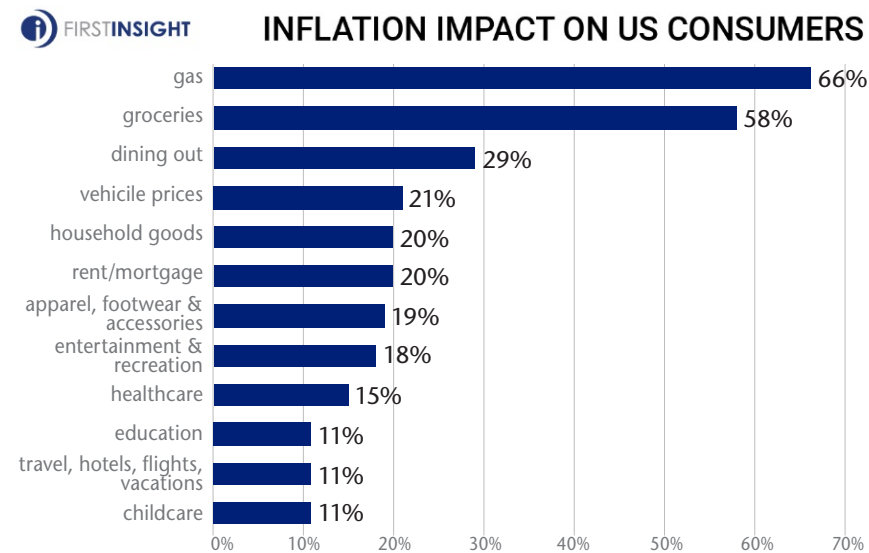
2. Take advantage of giveaways and discounts.

Did you know that your city, county, or local nonprofits may offer many free or discounted items and services? Research local offers such as free and discounted trees, mulch giveaways, tool barns that rent tools for home renovations, and free home energy audits.

3. Know where costs are rising the most and plan accordingly.

Staying knowledgeable about what costs are going up the most can help you target your budget. Access current reports from the Bureau of Labor Statistics and learn about consumer

surveys, such as the one conducted by First Insight in April 2022, which resulted in the data below:



Graph source: First Insight. firstinsight.com/press-releases/inflation-report

For more tips, search Consumer Reports' article, "How to Save Money as Consumer Prices Keep Rising," and other resources offered by agencies like the Colorado Attorney General's Office, Consumer Financial Protection Bureau, and Federal Trade Commission.

*Source: Consumer Price Index March 2022, U.S. Bureau of Labor Statistics

scam alert: phone and text scam targets chfa customers

It has recently come to CHFA's attention that some of its homeownership customers are being targeted in a phone scam. Customers are receiving calls and texts from an individual claiming to be with CHFA's Loss Mitigation Department. The caller tells the customer that in order to process their loss mitigation paperwork, they need to send a payment via money order.

These calls are not being made by CHFA and CHFA does not require fees to process loss mitigation packages. Additionally, CHFA does not text customers. If you receive such a call,

even if the phone number appears to be legitimate, do not provide any information to the caller and end the call. Please report any such scam attempts to CHFA at 855.587.8655. If you believe you are a victim of this scam, please also report it to your local authorities.

Customers may always contact CHFA's Loan Servicing team at 855.587.8655 for help with any questions about their account.

heads up: Annual Escrow Analysis

CHFA Loan Servicing conducted its annual escrow analysis in April. This may have affected your June payment.

Your escrow account is a fund held and administered by CHFA Loan Servicing on your behalf. A portion of your monthly mortgage payment is deposited into this account. The funds in your escrow account are used to pay property taxes, homeowners insurance, etc.

Mortgage servicers are required to conduct an annual escrow analysis to determine the amount needed to pay taxes, insurance, and other required payments due on your behalf, and the corresponding amounts that will need to be collected via your monthly payments for the next escrow account year.

This means that for the 2022 to 2023 escrow year, CHFA Loan Servicing will calculate your "target balance," or how much money you are estimated to have to pay for property taxes, insurance, etc., in the upcoming year. Following the analysis, an adjustment (increase or decrease) in your payment may be made. You should have received advance written notice of any adjustment to your payment in May. Contact CHFA Loan Servicing at 855.587.8655 with questions or for more information.

calendar icon dates to remember:

1st of the Month: CHFA mortgage payments are due by the first of each month and late fees may be assessed if a payment is received after the 16th of the month. Save a stamp and sign up for electronic (ACH) payments.

Visit chfainfo.com/homeownership/loan-servicing/payment-options.



experiencing hardship? help is available!

Due to the ongoing pandemic, or another unexpected circumstance, some homeowners may experience financial challenges that could affect their ability to make their mortgage payment. If you are facing hardship, CHFA is here to help.

Finding the Right Option for You

CHFA Loan Servicing will help you determine what options might best fit your needs, depending on your unique circumstances. If you apply for hardship assistance, your mortgage loan may be placed in temporary forbearance for an initial 90-day period, and we will discuss your repayment options. There are various repayment options available to CHFA homeowners. CHFA Loan Servicing will provide information to help you choose which option may work best for you.

Additional Resources

Further assistance may be available from the Colorado Department of Local Affairs' Emergency Mortgage Assistance Program (cdola.colorado.gov/emergency-mortgage-assistance) or the Colorado Homeownership Coalition's mortgage assistance program (chhelps.org). Additionally, to speak to a housing counselor, contact Colorado Housing Connects at 877.601.HOPE or HUD at hud.gov or 800.569.4287.

Please note: Information regarding hardship assistance related to COVID-19 is subject to change at any time. The information in this article is current and accurate as of its publication date. Please visit chfainfo.com/covid-19 regularly for updates.

contact us

Contact CHFA
Loan Servicing at
855.587.8655 as early
as possible if you
think you might have
difficulty making your
mortgage payment.

apply

If you are ready to
apply for hardship
assistance, you may
do so online at
loansolutioncenter.com. If you wish to
speak to someone
directly about your
options, contact
CHFA Loan Servicing's
Loss Mitigation team
at 866.397.5370.

denver

303.297.chfa (2432)
800.877.chfa (2432)

western slope

970.241.2341
800.877.8450

www.chfainfo.com

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financing the places where
people live and work