



what's inside: summer storm prep | beware of scams | escrow analysis

chfa  
homeowner  
newsletter

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## prepared for summer storm damage?

Early summer in Colorado is beautiful but also a peak time for strong thunderstorms that bring hail and wind. This weather can lead to property damage on roofs, siding, screens, windows, fences, and more.

### How Can You Prepare?

- **Check your homeowner's insurance policy.**

How well do you know what your policy covers? Review your policy and/or go over it with your agent. Ask about how existing coverage may protect against certain weather events if you're not sure. Or, determine if you need to add coverage. Also make sure that any improvements or additions that you've made to your home since purchasing your policy are accounted for to provide adequate coverage.

- **Consider impact-resistant materials.**

If your home is currently due for a new roof, research materials that are more resistant to impact from hail and flying debris. While they may be more expensive, they could save on repair and labor from damage after a storm and even reduce your homeowner's insurance premiums.

- **Proactively find a reputable contractor.**

After a storm damages a community, beware of unethical contractors or scammers who may target the area. Knowing of multiple trustworthy companies to call on before storms strike can give you peace of mind. Ask friends and family for referrals and research online directories that provide reviews, complaint histories, and other detailed information.

For more information about severe weather in Colorado and what to do before, during, and after, visit the Colorado Division of Homeland Security and Emergency Management's webpage: [dhsem.colorado.gov/severe-weather-thunderstorm](https://dhsem.colorado.gov/severe-weather-thunderstorm).

Also, for guidance on creating a family emergency plan, visit [ready.gov/plan](https://ready.gov/plan).



## scam alerts for homeowners

Scams can occur online, by phone, and in person. Below are examples of recent scams for homeowners to be aware of:

### CHFA Customer Phone Scam

CHFA homeownership customers have recently been targeted in a phone scam. Customers are receiving calls that appear to be from CHFA according to Caller ID and being offered lower monthly mortgage payments. The caller tells the customer that in order to take advantage of the offer, they must pay an escrow shortage.

These calls are not being made by CHFA. If you receive such a call, do not give any information to the caller and end the call. Please report any such scam attempts to CHFA at 855.587.8655 and the Colorado Attorney General's office.

### Utilities Scam

There are multiple types of utilities scams, all of which are perpetrated by those posing as your utility company. One form is a phone scam in which the caller threatens to immediately shut off your services unless you provide payment. Another is when someone arrives at your home

and requests access to your utility meter or other utility-related device. Finally, you may receive bogus bills via mail or email that appear to be from your utility company. If you suspect you may have been targeted in any of these scenarios, contact your utility company, local authorities, and the Colorado Attorney General's office.

### Property Deed Scam

In this mail scam, homeowners receive letters that appear to be from a government entity or other "official" entity with language such as "property deed notice." The letter asks the recipient to obtain a "property assessment file" or similar document name for a fee, usually around \$100 or more. However, property deeds and other property documents can be obtained through county assessors either for free or a nominal fee. If you receive any such letters, report it to your local county and the U.S. Postal Inspector.

Visit the Colorado Attorney General's website, [stopfraudcolorado.gov](https://stopfraudcolorado.gov), to learn more about scams and other types of fraud, report fraud, and sign up for consumer protection alerts.

## chfa supports sunshine home share colorado

Sunshine Home Share Colorado is a nonprofit that supports the home-sharing matching process to ensure matches are made in a safe and thoughtful manner. Home sharing allows a homeowner to generate income or trade rent for assistance with basic household chores, if needed, and provide a housing option for someone needing an affordable place to live. It also fosters the opportunity to build relationships, so people do not have to live alone. This service is particularly helpful to older adults, giving them the opportunity to remain in their home safely and with support.

CHFA was proud to recently make a \$10,000 donation to support Sunshine Home Share Colorado's mission. In addition, CHFA's internal volunteer committee selects a nonprofit to support each quarter and raises funds from staff who elect to donate \$5 or more each month of the quarter. Sunshine Home Share Colorado was the first quarter 2021 beneficiary, and CHFA staff donated \$1,170.

Visit [sunshinehomeshare.org](https://sunshinehomeshare.org) to learn more.

## heads up: Annual Escrow Analysis

CHFA Loan Servicing conducted its annual escrow analysis in April. This may affect 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 2021 to 2022 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 will receive advance written notice of any adjustment to your payment. Look for your escrow analysis to arrive in the mail over the next several weeks. Contact CHFA Loan Servicing at 855.587.8655 with questions or for more information.

## helpful resource: Carbon Cut Colorado

This is a program of Energy Resource Center (ERC) that helps you determine your carbon costs, which can then be donated to ERC to support energy-saving projects for income-qualified households. Visit [carboncutco.com](https://carboncutco.com) to learn more.

## 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/payment-options](https://chfainfo.com/payment-options).



## 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.

## experiencing hardship?

Due to the pandemic that has affected many Coloradans, 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.

**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](http://chfainfo.com/covid-19) regularly for updates.

## apply

If you are ready to apply for hardship assistance, you may do so online at [loansolutioncenter.com](http://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](http://www.chfainfo.com)

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financing the places where  
people live and work