



2024 statewide outreach

Limon, Colorado
July 15, 2024



celebrating **50** years



1975

CHFA launches homeownership programs

CHFA issues \$28 million in bonds and launches its Loans-to-Lenders home purchase program, which saw great success.



1976

Housing built following Big Thompson flood

CHFA partners with the Loveland Housing Authority and Colorado Division of Housing to support Silverleaf II, a 72-unit affordable rental housing development serving displaced seniors.



1982

CHFA begins small business finance

During a difficult economic environment, the Colorado General Assembly authorizes CHFA to administer programs to strengthen economic development.



2008

Foreclosure prevention programs created

CHFA partners with Brothers Redevelopment, the Colorado Division of Housing, and statewide industry leaders to sponsor the Colorado Foreclosure Hotline, a resource connecting homeowners at risk of foreclosure with free, HUD-approved housing counseling.



2014

State Housing Tax Credit renewed

The Colorado General Assembly renews the state AHTC program, bolstering much needed affordable rental housing in Colorado.

celebrating 50 years of strengthening colorado



2015

Housing Preservation Network established

With the risk of approximately 22,000 affordable rental housing units' affordability restrictions expiring over the next decade, CHFA begins a preservation initiative within its own operations, and helps form the Colorado Housing Preservation Network (HPN).



2021

Small-scale affordable housing technical assistance

Through a pilot program, CHFA begins offering pro-bono technical assistance to advance small-scale housing development from a team of affordable housing development consultants retained by CHFA.



2022

Middle-income Access Program

As accessing affordable housing becomes increasingly challenging for households earning moderate incomes, CHFA's Middle-income Access Program is supported with \$25 million in state funds.



2022

Voters pass Proposition 123 to fund affordable housing

Through a statewide ballot measure, Coloradans pass Proposition 123, the first permanent, dedicated statewide fund for affordable housing.



Scan the QR code to view more of CHFA's historic timeline



chfainfo.com/50

- Download a copy of CHFA's slides
- Submit your comments to CHFA



impact and investment



2023



\$2.7B

Investment Total



\$377M

Eastern Colorado Investment

Counties: Weld, Morgan, Logan, Sedgwick, Phillips, Washington, Yuma, Kit Carson, Lincoln, Cheyenne, Kiowa, Crowley, Otero, Bent, Prowers, Las Animas, Baca

2024



\$1.2B

Invested to Date

As of June 30, 2024

As of June 30, 2024

impact and highlights



2023 regional investment: homeownership

Eastern Colorado: Weld, Morgan, Logan, Sedgwick, Phillips, Washington, Yuma, Kit Carson, Lincoln, Cheyenne, Kiowa, Crowley, Otero, Bent, Prowers, Las Animas, Baca



1020

Households Supported

\$350M

First Mortgage Loans

\$13.5M

Down Payment
Assistance



Dale, Wiggins Homeowner

In June 2023, to celebrate Homeownership Month, CHFA invited homeowners across Colorado to share what they most loved about homeownership. Dale, a CHFA homeowner residing in Wiggins, shared the following “Top 5” reasons he loves being a homeowner.

- It belongs to me!
- It am investing in myself and my children's futures.
- Responsibility
- I can make the changes that I want without landlord permission.
- I am leaving something for my children when my wife and I are gone.

chfa firstgenerationsm

Fixed-rate 30-year home mortgage and up to \$25,000 in down payment assistance.



- Eligible borrowers are first-time homebuyers whose parents or guardians have not owned a home.
- The program also serves those raised in the foster care system who have not previously owned a home.
- For additional details visit chfainfo.com/firstgen and in Spanish at chfainfo.com/hogar-firstgen.

rent reporting for credit pilot program

- Program enrolled six landlords and 443 tenants across 33 properties.
- Average credit score increased 62 points during the pilot program.
 - Average starting credit score = **570**
 - Average current credit score = **632**





single family construction financing

Emporia Duplexes

- 12 units across six duplex buildings serving households at 60 to 80 percent Area Median Income (AMI) in Denver

Chestnut Condos

- Includes 49 condos serving qualified homebuyers below 80 percent AMI in Denver

accessory dwelling unit (adu) financing – hb24-1152

- Supports eligible borrowers with:
 - Credit enhancements
 - Down payment assistance
 - Principal reduction
- Supports public housing authorities (PHAs) and nonprofits with loans, grants, and revolving lines of credit for eligible homeowners and tenants



2023 regional investment: rental housing

Eastern Colorado: Weld, Morgan, Logan, Sedgwick, Phillips, Washington, Yuma, Kit Carson, Lincoln, Cheyenne, Kiowa, Crowley, Otero, Bent, Prowers, Las Animas, Baca



4

Developments Supported with Loans, PAB, or Housing Tax Credits

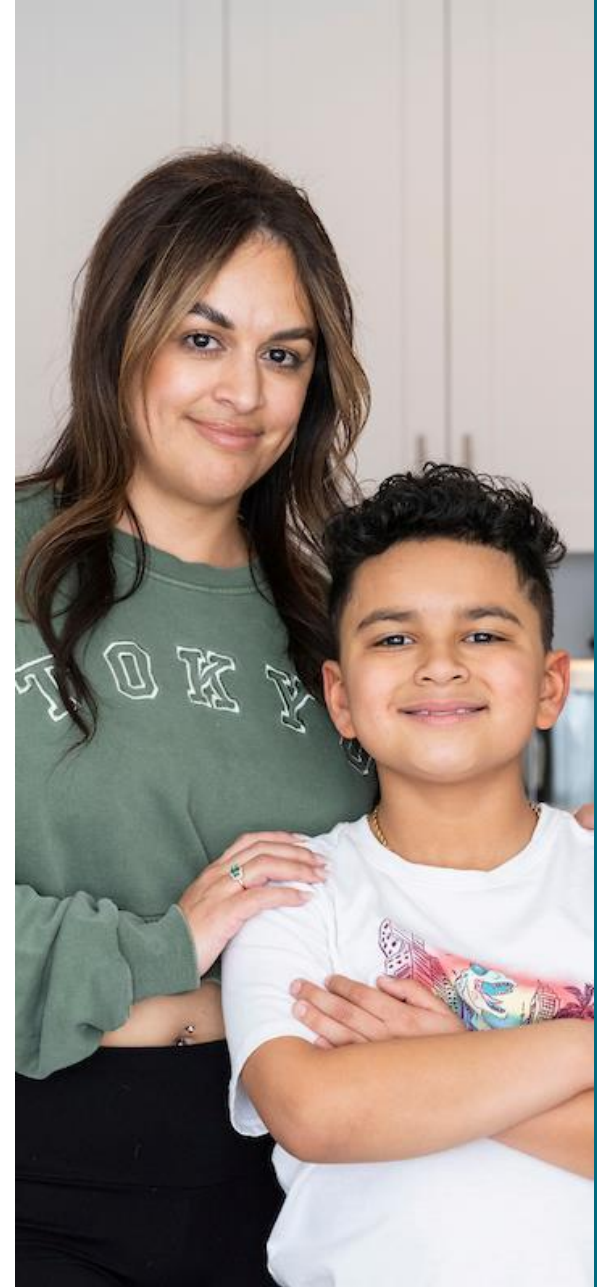
280

Units Supported with Loans, PAB, or Housing Tax Credits



state affordable housing tax credit (ahtc) expansion – hb24-1434

Accelerated Award		Standard Award		TOC Award	
\$20M	2024	\$10M	2024	\$2M	2025
\$16M	2025	\$10M	2025	\$2M	2026
\$12M	2026	\$10M	2026	\$2M	2027
\$12M	2027	\$10M	2027	\$11M	2028
\$16M	2028	\$10M	2028	\$13M	2029
\$20M	2029	\$10M	2029	\$30M	Total
\$20M	2030	\$10M	2030		
\$20M	2031	\$10M	2031		
\$136M	Total	\$80M	Total		



middle-income housing tax credit (mihtc) – hb24-1316

- Creates a five-year Middle-income Housing Tax Credit pilot program – the first of its kind in the nation.
- Will support the development and preservation of affordable rental housing for households with incomes between 80 and 120 percent of Area Median Income (AMI), or up to 140 percent AMI in rural resort counties.





asset management updates

- Annual Owner Certification (AOC) process improvement
- Property manager onboarding
- Hiring of new Preservation Officer, Brittney Cousin

2023 regional investment: community partnerships

Eastern Colorado: Weld, Morgan,
Logan, Sedgwick, Phillips, Washington,
Yuma, Kit Carson, Lincoln, Cheyenne,
Kiowa, Crowley, Otero, Bent, Prowers,
Las Animas, Baca



\$542K

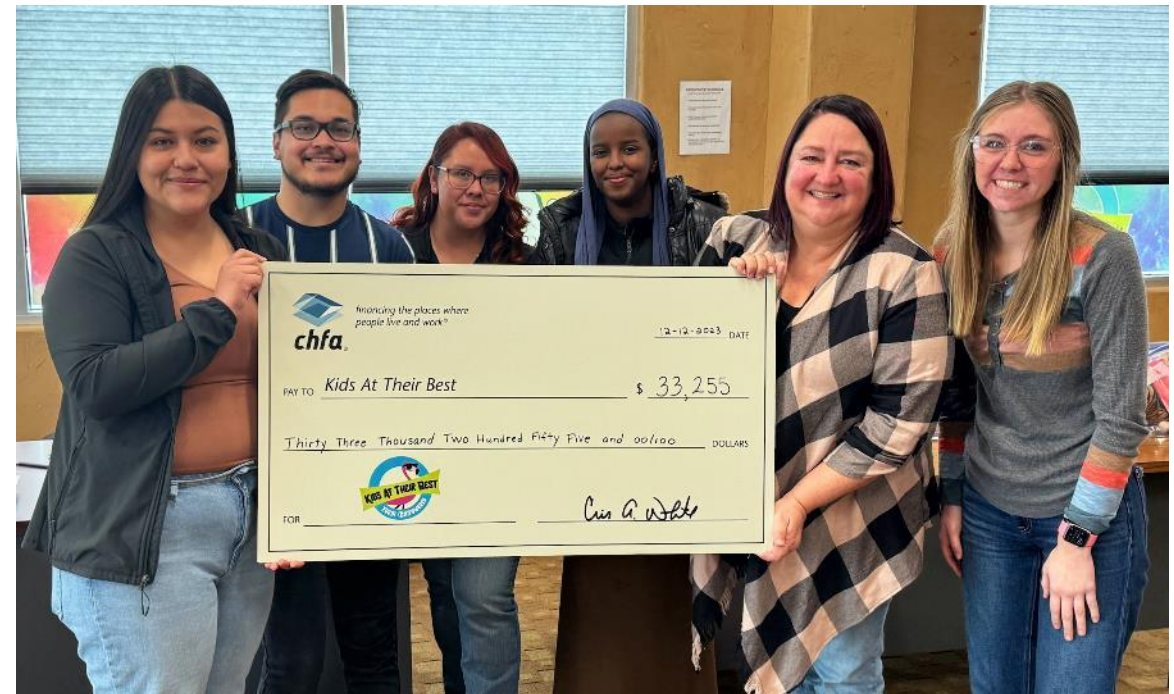
Total Giving

66

Organizations Supported

277

Technical Assistance Hours



housing continuum white paper



A housing continuum is a visual tool that illustrates the range of available housing options in a community, from short-term shelters for those experiencing homelessness to long-term homeownership and everything in between.

The white paper includes a visual aid that illustrates how CHFA's programs intersect with the different sectors of the housing continuum.

colorado housing and finance authority

the housing continuum



white paper | april 2024



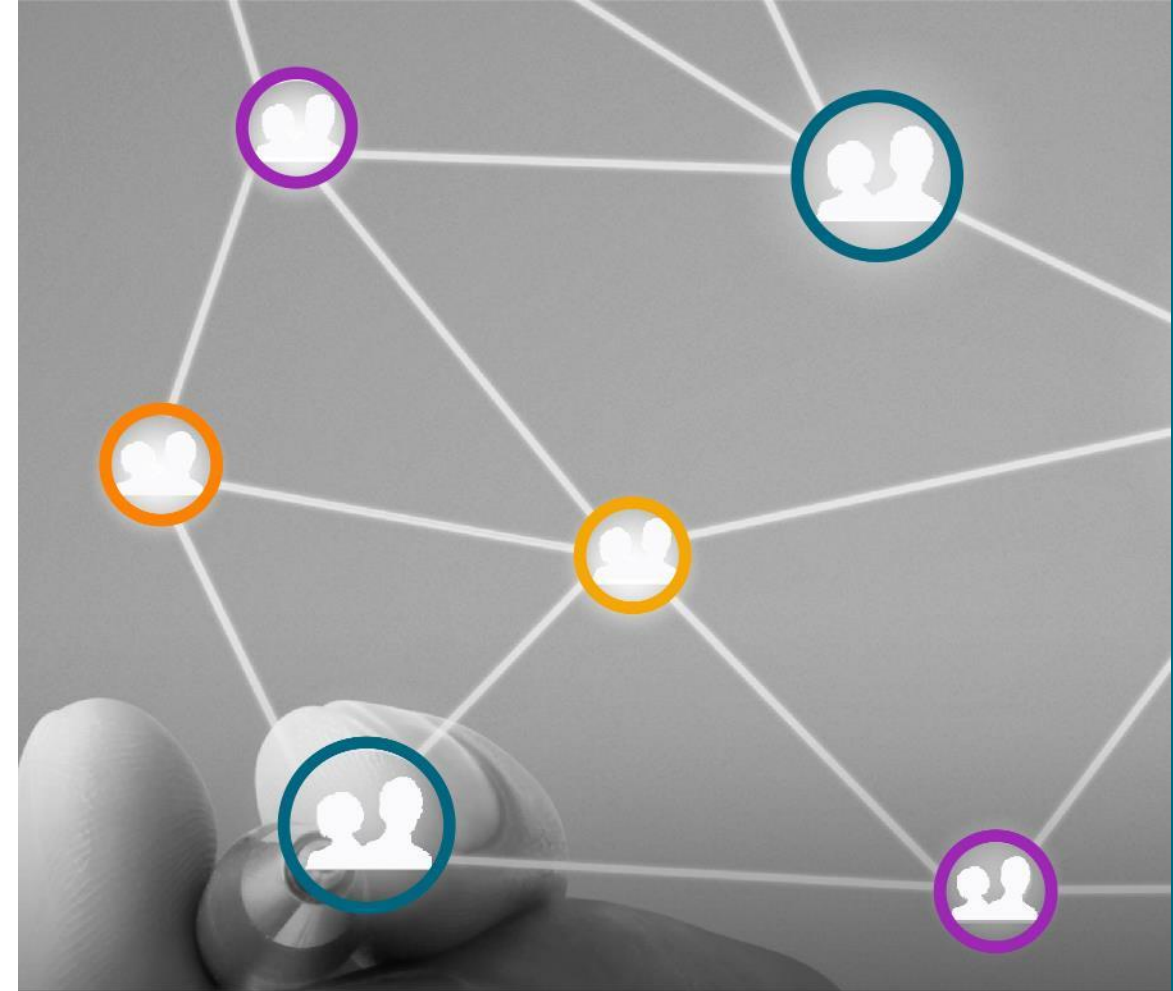
direct effect awards

Direct Effect Awards recognize Colorado nonprofit organizations whose missions align with CHFA's work to strengthen Colorado by investing in affordable housing and community development.

Awards typically range from \$5,000 to \$30,000. The average donation amount is \$11,304.

To commemorate CHFA's 50th anniversary, CHFA will award up to an additional five \$50,000 awards in each of the two rounds in 2024.

www.chfainfo.com/directeffect



corporate giving
direct effect awards



dates and deadlines

Round One awardees will be notified in late July.

Applications for round two will open August 19th and close September 13th.

Round Two awardees will be notified in early December.

small-scale technical assistance program

The program helps catalyze small-scale affordable housing developments by providing access to an affordable housing consultant and predevelopment grant assistance.

Potential small-scale projects, of 25 units or less, may apply for affordable housing planning and development technical assistance (TA) services and predevelopment grants to further their work.

2024 Round Two preapplication deadline is August 9th



Affordable Housing Financing Fund

proposition 123
affordable housing
financing fund





Proposition 123: Program Overview



COLORADO
Office of Economic Development
& International Trade



Affordable Housing Financing Fund



**Land Banking
Program**

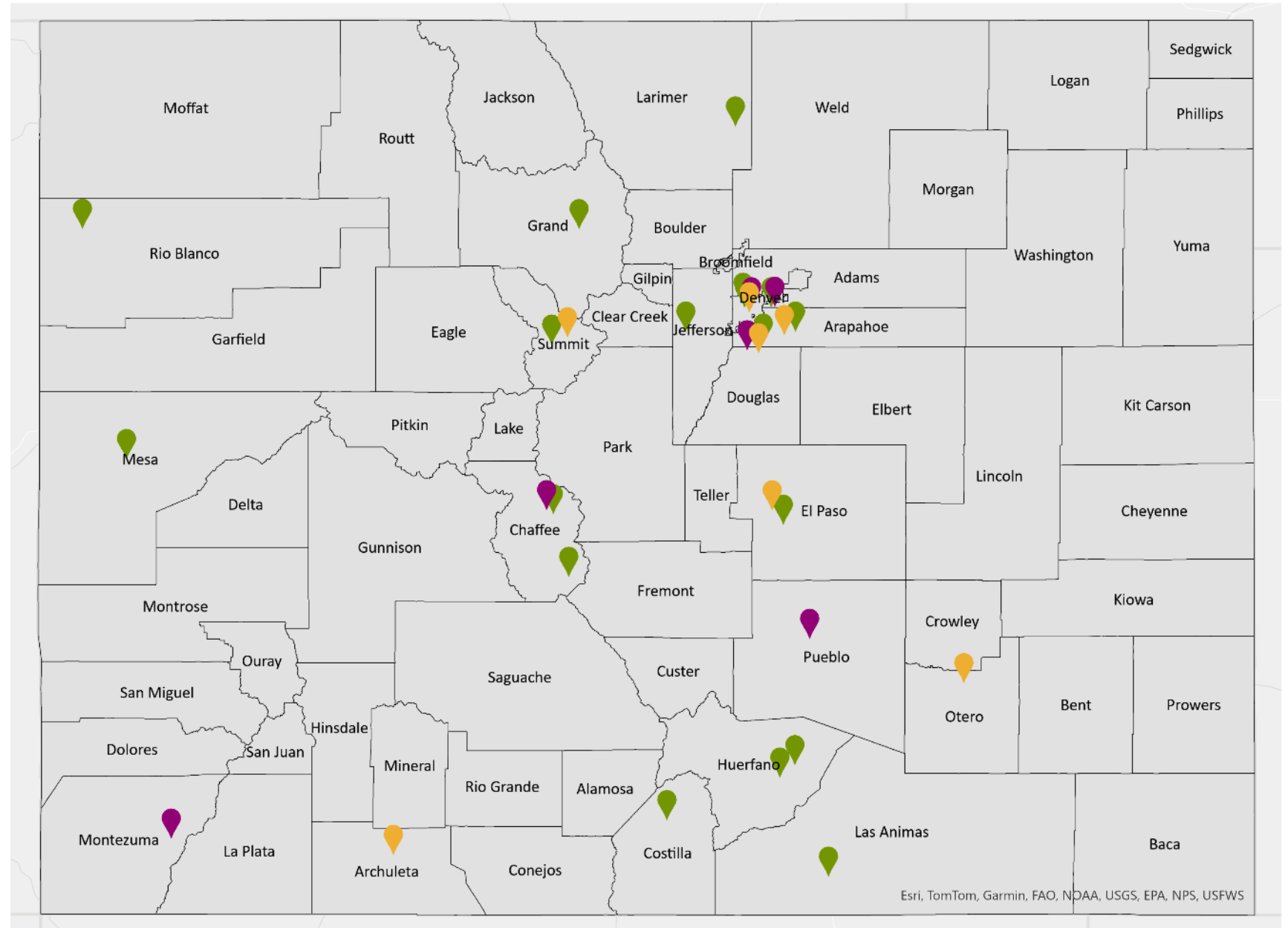


**Equity
Program**



**Concessionary Debt
Program**

Fiscal Year 2023-2024 Summary



📍 Concessionary Debt

📍 Land Banking

📍 Modular and Factory-build Finance

Fiscal Year 2024-2025 Allocations

\$192.27M



Land Banking Program

15%-25%

\$48M (25%)



Equity Program

40%-70%

\$76.9M (40%)



Concessionary Debt Program

15%-35%

\$67.3M (35%)



chfainfo.com/50

- Download a copy of CHFA's slides
- Submit your comments to CHFA





thank you!
