

COLORADO HOUSING AND FINANCE AUTHORITY
SECONDARY MARKET INFORMATION NOTICE

Issues and CUSIP numbers to which this Notice relates:

See attached Exhibit A (the "Bonds").

NOTICE IS HEREBY GIVEN that Standard & Poor's Ratings Services ("S & P") has downgraded the long-term and short-term ratings of Barclays Bank PLC to "A+" and "A-1", respectively, from "AA-" and "A-1+", respectively, and has changed the outlook to "Stable" from "Negative". Barclays Bank PLC is the counterparty on interest rate contracts relating to the bonds of the Authority listed on Exhibit A hereto (the "Related Bonds"). The Related Bonds were issued and are outstanding under the Authority's Master Indenture of Trust dated October 1, 2001, as amended and supplemented.

The Authority has issued this notice based upon the best information available to it. Investors should contact S & P for an explanation of the significance of this change of rating. There can be no assurance that any such rating will continue for any period of time or that such rating will not be lowered or withdrawn.

This information is subject to change without notice. This notice speaks only as of its date and does not imply that there has been no change in any other information relating to the Bonds. The Authority has not undertaken to provide any further notices or other information regarding this matter.

COLORADO HOUSING AND FINANCE AUTHORITY

Date Submitted: December 16, 2011.

EXHIBIT A

**ISSUES AND CUSIP NUMBERS
TO WHICH THIS REPORT RELATES**

<u>Series</u>	<u>CUSIP</u>
SF01AA-1	196479RP6
SF01AA-2	196479RM3
SF01AA-3	196479RR2
SF02A-3	196479DM8
SF02B-3	196479SM2
SF02C-3	196479RK7
SF03A-2	196479SR1
SF03B-1	196483CK5
SF03B-3	196483BW0
SF03C-2	196479HW2
SF07B-3	196483AS0