

Municipal Secondary Market Disclosure Information Cover Sheet

This cover sheet should be sent with all submissions made to the Municipal Securities Rulemaking Board, Nationally Recognized Municipal Securities Information Repositories, and any applicable State Information Depository, whether the filing is voluntary or made pursuant to Securities and Exchange Commission rule 15c2-12 or any analogous state statute.

See www.sec.gov/info/municipal/nrmsir.htm for list of current NRMSIRs and SIDs

IF THIS FILING RELATES TO A SINGLE BOND ISSUE:

Provide name of bond issue exactly as it appears on the cover of the Official Statement

(please include name of state where issuer is located):

Colorado Housing and Finance Authority Taxable Single Family Mortgage Class I Adjustable Rate Bonds, 2004 Series A-1

Provide nine-digit CUSIP* numbers if available, to which the information relates:

196479JE0

IF THIS FILING RELATES TO ALL SECURITIES ISSUED BY THE ISSUER OR ALL SECURITIES OF A SPECIFIC CREDIT or issued under a single indenture:

Issuer's Name (please include name of state where Issuer is located): _____

Other Obligated Person's Name (if any): _____
(Exactly as it appears on the Official Statement Cover)

Provide six-digit CUSIP* number(s), if available, of Issuer: _____

*(Contact CUSIP's Municipal Disclosure Assistance Line at 212.438.6518 for assistance with obtaining the proper CUSIP numbers.)

Type of Filing:

Electronic (number of pages attached) 2 Paper (number of pages attached) _____

IF INFORMATION IS ALSO AVAILABLE ON THE INTERNET, GIVE URL:

WHAT TYPE OF INFORMATION ARE YOU PROVIDING? (Check all that apply)

A. Annual Financial Information and Operating Data pursuant to Rule 15c2-12

(Financial information and operating data should not be filed with the MSRB.)

Fiscal Period Covered: _____

B. Audited Financial Statements or CAFR pursuant to Rule 15c2-12

Fiscal Period Covered: _____

C. Notice of a Material Event pursuant to Rule 15c2-12 (Check as appropriate)

- | | |
|--|--|
| 1. <input type="checkbox"/> Principal and interest payment delinquencies | 6. <input type="checkbox"/> Adverse tax opinions or events affecting the tax-exempt status of the security |
| 2. <input type="checkbox"/> Non-payment related defaults | 7. <input type="checkbox"/> Modifications to the rights of security holders |
| 3. <input type="checkbox"/> Unscheduled draws on debt service reserves reflecting financial difficulties | 8. <input type="checkbox"/> Bond calls |
| 4. <input type="checkbox"/> Unscheduled draws on credit enhancements reflecting financial difficulties | 9. <input type="checkbox"/> Defeasances |
| 5. <input type="checkbox"/> Substitution of credit or liquidity providers, or their failure to perform | 10. <input type="checkbox"/> Release, substitution, or sale of property securing repayment of the securities |
| | 11. <input type="checkbox"/> Rating changes |

D. Notice of Failure to Provide Annual Financial Information as Required

E. Other Secondary Market Information (Specify): Notice regarding Weekly Interest Rate Reset and Issuer bid

Issuer Contact:

Name John Dolton Title Director of Corporate Debt and Investment Management

Employer Colorado Housing and Finance Authority

Address 1981 Blake Street City Denver State CO Zip Code 80202

Telephone 303-297-7328 Fax 303-294-9773

Email Address jdolton@chfainfo.com Issuer Web Site Address http://www.chfainfo.com

Dissemination Agent Contact, if any:

Name _____ Title _____

Employer _____

Address _____ City _____ State _____ Zip Code _____

Telephone _____ Fax _____

Email Address _____ Relationship to Issuer _____

Obligor Contact, if any:

Name _____ Title _____

Employer _____

Address _____ City _____ State _____ Zip Code _____

Telephone _____ Fax _____

Email Address _____ Obligor Web site Address _____

Investor Relations Contact, if any:

Name _____ Title _____

Telephone _____ Email Address _____

VOLUNTARY MARKET DISCLOSURE

regarding

COLORADO HOUSING AND FINANCE AUTHORITY
Taxable Single Family Mortgage Class I Adjustable Rate Bonds
2004 Series A-1
CUSIP NUMBER: 196479 JE0

Securities

This Voluntary Market Disclosure is being provided with respect to the Colorado Housing and Finance Authority (the "**Authority**") Taxable Single Family Mortgage Bonds, 2004 Series A-1, CUSIP NUMBER: 196479 JE0 (the "**Bonds**"). The Bonds were issued pursuant to a Master Indenture of Trust dated as of October 1, 2001, as amended (the "**Master Indenture**"), and the 2004 Series A Indenture dated as of July 1, 2004 (the "**2004 Series A Indenture**" and together with the Master Indenture, the "**Indenture**"). Capitalized terms used but not defined in this Voluntary Market Disclosure have the meanings given to them in the Indenture.

The Bonds were initially issued in the Weekly Mode and have since their issuance borne interest at Weekly Rates determined by Barclays Capital Inc. (successor to Lehman Brothers, Inc.), as Remarketing Agent for the Bonds (the "**Remarketing Agent**"), in accordance with the Indenture and the Remarketing Agreement between the Authority and the Remarketing Agent (the "**Remarketing Agreement**"). While the Bonds bear interest in the Weekly Mode, each Owner of any such Bond (other than Bonds that are Bank Bonds) has the option to tender such Bond for purchase on any Business Day at 100% of the principal amount thereof tendered for purchase plus accrued interest, if any, to the date on which such Bond is to be purchased (the "**Purchase Date**").

To exercise the tender option described in the immediately preceding paragraph, the Owner must give notice not later than 4:00 p.m., Eastern time, on a Business Day that is not less than seven days before the Purchase Date, to the Remarketing Agent, in writing or by telephone promptly confirmed in writing to Zions First National Bank, as Paying Agent, which notice states the CUSIP number, the Bond number, the principal amount of such Bond, the principal amount thereof to be purchased and the Purchase Date, which date is to be a Business Day specified by the Owner, and that the notice is irrevocable. The purchase price of a Bond that is tendered for purchase pursuant to the Indenture but is not remarketed by the Remarketing Agent is payable from funds drawn under the Standby Bond Purchase Agreement between the Authority and the 2004A Liquidity Provider.

The Remarketing Agent has received an indication from the Authority of its interest in purchasing all of the outstanding \$40,575,000 in principal amount of the Bonds. If the Authority does submit an order to purchase the Bonds, it may be at an interest rate that is lower than the Weekly Rate set by the Remarketing Agent for the Bonds as of the most recent Interest Rate Adjustment Date. To the extent such rate submitted by the Authority is determined by the Remarketing Agent to represent the lowest rate necessary to remarket all of the Bonds at par, the Remarketing Agent would be required by the Indenture to set such rate as the Weekly Rate on

the Bonds. Such reset of the Weekly Rate could occur as soon as the March 3, 2009 Interest Rate Adjustment Date. The current Owners of the Bonds are advised of their option (but no obligation) to tender their Bonds for purchase as described in the previous two paragraphs. Any current Owner of Bonds that does not exercise its option to tender its Bonds in accordance with the Indenture will continue to own such Bonds subject to the Weekly Rate as it is reset by the Remarketing Agent.

The information contained in this Voluntary Market Disclosure has been submitted by the Authority to report certain events and future expectations of the Authority with respect to the Bonds. Nothing contained in this Voluntary Market Disclosure is, or should be construed as, a representation by the Authority or any other person that the information included in this Voluntary Market Disclosure constitutes all of the information that may be material to a decision to invest in, hold or dispose of any of the Bonds or any other securities of the Authority.

This Voluntary Market Disclosure is not an offer to sell securities or the solicitation of an offer to buy securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

COLORADO HOUSING AND FINANCE AUTHORITY

Date Submitted: February 23, 2009

Municipal Secondary Market Disclosure Information Cover Sheet

This cover sheet should be sent with all submissions made to the Municipal Securities Rulemaking Board, Nationally Recognized Municipal Securities Information Repositories, and any applicable State Information Depository, whether the filing is voluntary or made pursuant to Securities and Exchange Commission rule 15c2-12 or any analogous state statute.

See www.sec.gov/info/municipal/nrmsir.htm for list of current NRMSIRs and SIDs

IF THIS FILING RELATES TO A SINGLE BOND ISSUE:

Provide name of bond issue exactly as it appears on the cover of the Official Statement

(please include name of state where issuer is located):

Colorado Housing and Finance Authority Taxable Single Family Mortgage Class I Adjustable Rate Bonds, 2004 Series B-1

Provide nine-digit CUSIP* numbers if available, to which the information relates:

196479KC2

IF THIS FILING RELATES TO ALL SECURITIES ISSUED BY THE ISSUER OR ALL SECURITIES OF A SPECIFIC CREDIT or issued under a single indenture:

Issuer's Name (please include name of state where Issuer is located): _____

Other Obligated Person's Name (if any): _____

(Exactly as it appears on the Official Statement Cover)

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*(Contact CUSIP's Municipal Disclosure Assistance Line at 212.438.6518 for assistance with obtaining the proper CUSIP numbers.)

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| 3. <input type="checkbox"/> Unscheduled draws on debt service reserves reflecting financial difficulties | 8. <input type="checkbox"/> Bond calls |
| 4. <input type="checkbox"/> Unscheduled draws on credit enhancements reflecting financial difficulties | 9. <input type="checkbox"/> Defeasances |
| 5. <input type="checkbox"/> Substitution of credit or liquidity providers, or their failure to perform | 10. <input type="checkbox"/> Release, substitution, or sale of property securing repayment of the securities |
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Issuer Contact:

Name John Dolton Title Director of Corporate Debt and Investment Management

Employer Colorado Housing and Finance Authority

Address 1981 Blake Street City Denver State CO Zip Code 80202

Telephone 303-297-7328 Fax 303-294-9773

Email Address jdolton@chfainfo.com Issuer Web Site Address http://www.chfainfo.com

Dissemination Agent Contact, if any:

Name _____ Title _____

Employer _____

Address _____ City _____ State _____ Zip Code _____

Telephone _____ Fax _____

Email Address _____ Relationship to Issuer _____

Obligor Contact, if any:

Name _____ Title _____

Employer _____

Address _____ City _____ State _____ Zip Code _____

Telephone _____ Fax _____

Email Address _____ Obligor Web site Address _____

Investor Relations Contact, if any:

Name _____ Title _____

Telephone _____ Email Address _____

VOLUNTARY MARKET DISCLOSURE

regarding

COLORADO HOUSING AND FINANCE AUTHORITY
Taxable Single Family Mortgage Class I Adjustable Rate Bonds
2004 Series B-1
CUSIP NUMBER: 196479 KC2

Securities

This Voluntary Market Disclosure is being provided with respect to the Colorado Housing and Finance Authority (the "**Authority**") Taxable Single Family Mortgage Bonds, 2004 Series B-1, CUSIP NUMBER: 196479 KC2 (the "**Bonds**"). The Bonds were issued pursuant to a Master Indenture of Trust dated as of October 1, 2001, as amended (the "**Master Indenture**"), and the 2004 Series A Indenture dated as of November 1, 2004 (the "**2004 Series A Indenture**" and together with the Master Indenture, the "**Indenture**"). Capitalized terms used but not defined in this Voluntary Market Disclosure have the meanings given to them in the Indenture.

The Bonds were initially issued in the Weekly Mode and have since their issuance borne interest at Weekly Rates determined by Barclays Capital Inc. (successor to Lehman Brothers, Inc.), as Remarketing Agent for the Bonds (the "**Remarketing Agent**"), in accordance with the Indenture and the Remarketing Agreement between the Authority and the Remarketing Agent (the "**Remarketing Agreement**"). While the Bonds bear interest in the Weekly Mode, each Owner of any such Bond (other than Bonds that are Bank Bonds) has the option to tender such Bond for purchase on any Business Day at 100% of the principal amount thereof tendered for purchase plus accrued interest, if any, to the date on which such Bond is to be purchased (the "**Purchase Date**").

To exercise the tender option described in the immediately preceding paragraph, the Owner must give notice not later than 4:00 p.m., Eastern time, on a Business Day that is not less than seven days before the Purchase Date, to the Remarketing Agent, in writing or by telephone promptly confirmed in writing to Zions First National Bank, as Paying Agent, which notice states the CUSIP number, the Bond number, the principal amount of such Bond, the principal amount thereof to be purchased and the Purchase Date, which date is to be a Business Day specified by the Owner, and that the notice is irrevocable. The purchase price of a Bond that is tendered for purchase pursuant to the Indenture but is not remarketed by the Remarketing Agent is payable from funds drawn under the Standby Bond Purchase Agreement between the Authority and the 2004B Liquidity Provider.

The Remarketing Agent has received an indication from the Authority of its interest in purchasing all of the outstanding \$33,670,000 in principal amount of the Bonds. If the Authority does submit an order to purchase the Bonds, it may be at an interest rate that is lower than the Weekly Rate set by the Remarketing Agent for the Bonds as of the most recent Interest Rate Adjustment Date. To the extent such rate submitted by the Authority is determined by the Remarketing Agent to represent the lowest rate necessary to remarket all of the Bonds at par, the Remarketing Agent would be required by the Indenture to set such rate as the Weekly Rate on

the Bonds. Such reset of the Weekly Rate could occur as soon as the March 3, 2009 Interest Rate Adjustment Date. The current Owners of the Bonds are advised of their option (but no obligation) to tender their Bonds for purchase as described in the previous two paragraphs. Any current Owner of Bonds that does not exercise its option to tender its Bonds in accordance with the Indenture will continue to own such Bonds subject to the Weekly Rate as it is reset by the Remarketing Agent.

The information contained in this Voluntary Market Disclosure has been submitted by the Authority to report certain events and future expectations of the Authority with respect to the Bonds. Nothing contained in this Voluntary Market Disclosure is, or should be construed as, a representation by the Authority or any other person that the information included in this Voluntary Market Disclosure constitutes all of the information that may be material to a decision to invest in, hold or dispose of any of the Bonds or any other securities of the Authority.

This Voluntary Market Disclosure is not an offer to sell securities or the solicitation of an offer to buy securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

COLORADO HOUSING AND FINANCE AUTHORITY

Date Submitted: February 23, 2009