

VOLUNTARY MARKET DISCLOSURE

regarding

COLORADO HOUSING AND FINANCE AUTHORITY

\$53,965,000

Taxable Multi-Family/Project Bonds

2006 Series A-1

CUSIP NUMBERS: 196479 LV9 and 196479 NU9

The Trustee has given notice to the Owners of the above-captioned Bonds (the "**Bonds**") that \$52,965,000 aggregate principal amount of such Bonds have been called for redemption at a redemption price of 100% plus accrued interest on July 10, 2009 pursuant to the Series Indenture for such Bonds. Bond Owners shall be required to tender the Bonds on such date in accordance with such notice of redemption.

Colorado Housing and Finance Authority (the "**Authority**") has exercised its option under Section 3.6 of the Master Indenture of Trust dated as of October 1, 2001, as supplemented, to request that \$28,600,000 aggregate principal amount of such Bonds with CUSIP Number 196479 LV9 and \$24,365,000 aggregate principal amount of such Bonds with CUSIP Number 196479 NU9 so called for redemption (the "**Purchased Bonds**") be purchased in lieu of such redemption by the Trustee for the account of the Authority on the date upon which such Bonds were to have been redeemed at a purchase price equal to the redemption price. The Authority is not electing to have the Purchased Bonds canceled by the Trustee upon such purchase in lieu of redemption. As a result, the Purchased Bonds will not be redeemed on July 10, 2009 and will remain outstanding as purchased by the Authority.

The remaining \$1,000,000 aggregate principal amount of the Bonds with CUSIP Number 196479 LV9 have not been called for redemption and are therefore not subject to mandatory tender by the Owners thereof.

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: July 8, 2009