

Material Event Notice

Colorado Housing and Finance Authority
Multi-Family Housing Insured Mortgage Revenue Bonds
1997 Series A-3, 1997 Series B-2 and 1997 Series B-3
CUSIP#s: 196478 E80, 196478 E98, 196478 N23,
196478 N31, 196478 N49 and 196478 P96

The Colorado Housing and Finance Authority (the "**Authority**") expects to issue its Multi-Family/Project Bonds, 2007 Series B (the "**2007 Series B Bonds**") on August 29, 2007. Certain proceeds of the 2007 Series B Bonds, together with other funds legally available to the Authority, are anticipated to be used to redeem and pay a portion of the Authority's above-captioned 1997 Series A-3 Bonds, 1997 Series B-2 Bonds and 1997 Series B-3 Bonds outstanding in the aggregate principal amounts of \$1,040,000, \$4,930,000, and \$290,000, respectively (collectively, the "**Series 1997 Bonds**"). It is expected that the Series 1997 Bonds will be redeemed on or about October 1, 2007. Proceeds of the 2007 Series B Bonds expected to fund such redemption and payment are anticipated to be held under the 2007 Series B Indenture of Trust following delivery of the 2007 Series B Bonds until October 1, 2007. However, there is no assurance that the 2007 Series B Bonds will be issued or that the Authority will decide to use the proceeds of such 2007 Series B Bonds for the purpose of redeeming the Series 1997 Bonds as described in this Notice.

Date: August 22, 2007

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)

- | | |
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| 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): Anticipated bond call

Issuer Contact:

Name John Dolton Title Corporate Debt & Investment Management

Employer Colorado Housing and Finance Authority

Address 1981 Blake Street City Denver State CO Zip Code 80202

Telephone 303-297-7328 Fax _____

Email Address jdolton@chfainfo.org Issuer Web Site Address _____

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 _____