

SECONDARY MARKET INFORMATION NOTICE

Dated April 25, 2007

Name of Issuer: Colorado Housing and Finance Authority (the "Authority")

Name of Issue: Colorado Housing and Finance Authority Single Family Mortgage Bonds, 2001 Series AA-2, 2001 Series AA-3 and 2001 Series AA-4

Original Principal

Amount: \$46,840,000 (2001 Series AA-2); \$25,000,000 (2001 Series AA-3); and \$10,000,000 (2001 Series AA-4)

Date of Issuance: October 4, 2001

CUSIP: 196479 CH0, 196479 CJ6 and 196479 CF4

The Authority has received a letter from the Internal Revenue Service, dated April 18, 2007, a copy of which is attached.

The letter reports that the IRS has selected the above-referenced issue (the "Bonds") for examination, and that the IRS routinely examines municipal debt issuances to determine compliance with Federal tax requirements. The letter asks for copies of specified documents and responses to specific questions, and provides that other items may be requested as the examination proceeds. The Authority is cooperating with the IRS in its examination of the Bonds.

(Attachment)



TAX EXEMPT AND
GOVERNMENT ENTITIES
DIVISION

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
WASHINGTON, D.C. 20224

Director, Tax Exempt Bonds

I.R.S. TE/GE DIV. TEB
10 W. 15TH ST., SUITE 2300
HELENA, MT 59626

Date: April 18, 2007

Colorado Housing Finance Authority
Attn: Mr. Milroy Alexander,
Executive Director, c/o
1981 Blake St.
Denver, CO 80202-5943

Refer Reply to:
D. Bustos, TEB Agent
(at above address)
Badge No: 84-00168
Person to Contact:
Dave Bustos
Contact Telephone Number(s):
406-458-8745 office with vm

Re: \$131,840,000 Single Family Mortgage Bonds {Series AA-2, AA-3, & AA-4 tax exempt},
dated 10/4/01

Dear Sir,

We have selected the debt issuance named above for examination. The IRS routinely examines municipal debt issuances to determine compliance with Federal tax requirements.

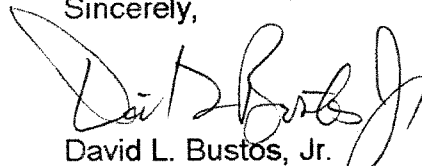
Your debt issuance was selected for examination as part of a project initiative involving SFH Bonds. The primary purpose of this examination will be to ascertain the compliance of your debt issuance with the Federal tax requirements applicable to such bonds. At this time, we have no reason to believe that your debt issuance fails to comply with any of the applicable tax requirements. As always, we reserve the right to expand this examination to any aspect of your debt issuance.

Please review the enclosed Information Document Request and have the requested documents available for review on the appointment date. Other items may be requested as the examination proceeds.

If you desire to appoint a representative to act on your behalf, a power of attorney must be filed with the Service in order for the Service to discuss or provide your representative with confidential information. A Form 2848, Power of Attorney and Declaration of Representative, or any other properly written power of attorney or authorization may be used for this purpose. Copies of Form 2848 may be obtained from any Internal Revenue Service Office or they may be downloaded from the IRS website. That website address is www.irs.gov.

Thank you for your cooperation in this matter. Please feel free to call or write if you have any questions or concerns about this matter or are unable to promptly respond to the Information Document Request.

Sincerely,



David L. Bustos, Jr.
Tax Exempt Bond Agent
Internal Revenue Agent

Enc:
Pub. 1, Documents requested,
Ltr. 31644

Form 4564 Rev. Jan. 1984	Department of the Treasury Internal Revenue Service INFORMATION DOCUMENT REQUEST	Request Number: TEB-1
TO: (Name of Taxpayer and Co. Div. or Branch) Mr. Milroy Alexander, Executive Director, c/o Colorado Housing Finance Authority EIN: 84-0676451 1981 Blake St. Denver, CO 80202-5943		Subject: Various TEB requirements
		ESAIN : Submitted to: Issuer
Please supply the documents below to requester listed below.		Dates of Previous Requests: N/A

1. **Bond Documents, entire bond transcript copy should be made available, by photocopy or by CD.**
 - Official Statement
 - Arbitrage/Tax Certificate
 - 8038, -please fax upon receipt of this IDR (copy with mailing confirmation should be in bond transcript)
 - Investment records from the date of issue to the first anniversary date, including all Swap documents
 - Investment records/Asset statements showing investments from bond issue date thru present time
 - For variable rate bonds, schedule of principal interest and any letter of credit fees paid. If payments are made from trust accounts, please provide trust statements, from bond issue date thru present time.
 - Documents describing any guaranteed investment contract purchased with bond proceeds, with copies of winning and losing bids. This is also true for any and all Swap agreements entered into, or any hedges.
2. **Rebate calculation, if performed**
3. **Other items, (if not already included in the rebate calculation):**
 - Descriptions of any elections made
 - Bond year selected
 - Bond yield calculation
 - Description of any hedging contracts entered into, including immediately hedged Swaps.
 - Basis for exclusion of any proceeds from the rebate calculation (e.g., spending exceptions, BFDSRF...)
 - Calculation of yield reduction payment or statement that funds held after expiration of applicable temporary periods were not invested at a yield greater than the permissible yield
 - If any rebate payment wasn't made timely, provide computation of interest and penalty. If any penalty was not paid, provide an explanation, along with any claims made for overpayment of any rebate paid.
4. **Financial statement copies will need to be provided for CHFA covering the prior and following years.**
5. **Regarding interest rate swap agreements- please provide copies to be retained of - any and all memos, emails, letters, phone conversation notes, contracts, or other written documents- to or from the independent financial consultant used, and any other party involved with the Swaps, or negotiating the terms of the Swaps. This should also include any language found to be objectionable by the Swap provider or any other proposed terms or other items rejected as part of the Swap negotiations or agreements. Please feel free to call me with any questions or concerns you may have regarding this.**

Please Note: I have scheduled the field appointment dates as below, June 19 – 21, 2007. Please have the requested information available for review and copying as necessary. Certain copies will be required for the casefile. Please have a person most familiar with the Bonds available to be briefly interviewed. Thanks.

The information requested above is to assist us in determining compliance of your bond issue with the SFH Mortgage Bond and other tax exempt bond requirements. Please feel free to provide us with whatever additional information you believe may assist us in this effort. Additional information may be requested at a later date.

Provide by: 6/19 – 21, 2007, the field appointment dates	
From: Name and Title of Requester: Dave Bustos, Internal Revenue Agent	Date: 4/18/2007
Office Location: Internal Revenue Service 10 W. 15 th St., Suite 2300 Helena, MT 59626	Ph. Numbers (406) 458-8745 vm, (406) 441-1035 FAX