



 **glossary**

Market value

The current value of a home based on what a purchaser would pay.

Source: Federal Trade Commission

 **did you know?**

House warming

House warming parties originated to literally warm the new home. A common gift was wood, which symbolized stability, harmony, and peace.

Source: Gifts.com

 **interactive intersection**

How much might I afford?

Use CHFA's mortgage calculators.

is homeownership for you?

Buying a home is a big commitment, and we understand you might feel overwhelmed. A great place to start is to compare the pros and cons of homeownership versus renting.

Pros of renting

1. You know exactly how much you will spend for housing each month, especially if utilities are included in the rent.
2. Repairs are generally the responsibility of the landlord.
3. You have more flexibility to move when your lease ends.

Cons of renting

1. There may be less of a tax advantage if you rent your home.
2. Repairs may be made at the landlord's discretion and timing.
3. Your rent payment does not build equity.
4. You may not have as much control in making decisions about updates or changes to your home.
5. The landlord may sell the property, which may affect whether your lease will be eligible for renewal.
6. Rent may increase upon lease renewal.

Pros of homeownership

1. There are potential tax benefits that may help offset some of the costs of homeownership.
2. You have the potential to build equity as you pay down your principal and/or if the value of the home increases. The increase in value is not guaranteed.
3. With a fixed-rate mortgage loan, your principal and interest loan payment will never increase (although your property taxes and homeowners insurance can go up each year).
4. Homeownership may provide benefits such as a sense of stability, belonging to a community, and pride of ownership.

5. Owning a home gives you greater freedom to control your own environment.

Cons of homeownership

1. Homeownership can result in a loss of mobility.
2. Maintenance and repairs are your responsibility.
3. Utilities and other home costs may be higher.
4. There is an investment risk. There is no guarantee that the home's value will increase over time, and it may, in fact, decrease.

[Visit Zillow to compare rental versus homeownership affordability in your area.](#)

chfa donates \$2,650 to care and share food bank

Thank you for "Liking It Forward!" CHFA was pleased to donate \$2,650 to our 2018 Like It Forward beneficiary, Care and Share Food Bank for Southern Colorado. The local nonprofit provides food to over 270 partner hunger-relief agencies across 31 counties in southern Colorado, helping more than 153,000 people in 2017-2018.

CHFA's donation was the result of our 2018 Like It Forward campaign. From November 26 through December 14, CHFA posted stories about people who've been helped by Care and Share on its social media pages, and donated \$1 for every like each post received, and \$5 for every share. CHFA also hosted a digital Care Drive to raise money for Care and Share Food Bank and matched every dollar donated.

Thank you for helping CHFA fight hunger and feed those in need.

Read the [news release](#) to learn more.



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