 **glossary**


Assessor
A public official who establishes the value of a property for taxation purposes.

Source: Federal Trade Commission

 **did you know?**

75%
75 percent of renters surveyed say buying a home is a priority.

Source: NerdWallet/Harris Poll

 **interactive intersection**

Interest rates
Use the CFPB [interest rate tool](#) to see how your individual circumstances can affect your rate.

Source: Consumer Financial Protection Bureau (CFPB)

property taxes and your monthly payment

When considering your monthly housing expenses, know that there are factors that can change your monthly mortgage payment. One such element is property taxes.

Each year, every county in Colorado collects taxes based on the assessed value of real property. When home prices rise, home values increase and as a result, homeowners may pay more in their real property taxes. When home prices fall, homeowners may pay less.

Community development may also affect home values and related taxes. If you purchase a home in an area that has yet to be built out, you could see increases in taxes as the neighborhood is developed and adds amenities.

how might changes in property taxes affect my monthly payment?

Property taxes are assessed annually and are billed and payable in the following year. In other words, taxes assessed in 2019 are payable in 2020. The local county assessor's office sends homeowners a notice regarding their annual property tax bill.

Many homeowners' real estate property taxes are paid through an escrow account established on their behalf by their lender. If your lender set up an escrow account for your mortgage, a portion of your total monthly mortgage payment will include an escrow payment to cover certain property-related expenses such as property taxes. Your lender will deposit the escrow portion of your monthly payment into your escrow account and will pay for your property taxes on your behalf when they are due. As previously mentioned, your property taxes can change from year to year, and therefore your total monthly payment may change accordingly.

When you're purchasing your home, make sure to note how property taxes will be paid.


chfa: more than homeownership

In 2018, CHFA was proud to help more than 8,300 Coloradans purchase homes. Also, over 13,000 households took a CHFA-sponsored homebuyer education class last year. But did you know that CHFA does more than help people become homeowners?


We also help renters by supporting the new construction or preservation of affordable rental housing properties. In 2018, CHFA supported more than 5,100 affordable apartments to be built or preserved throughout Colorado.

In addition, CHFA helps small and mid-sized businesses sustain and create jobs. Last year, CHFA helped support over 4,200 jobs by providing business finance programs to nearly 750 businesses and nonprofits statewide.

To learn more about CHFA, please read [CHFA's 2018 Community Report](#) and visit [our website](#).



find a chfa
participating lender
Get started on your road home



homebuyer education
Sign up for a free or low-cost
homebuyer education course

Colorado Housing and Finance Authority
www.chfainfo.com



Click here to sign
up for this eNews



This eNewsletter may contain links to other websites or third party materials. Links to external or third party websites or materials are provided solely for your convenience. The presence of a link does not imply any endorsement of the third party material, the website, its content or any association with the third party or website's operators by CHFA. Third-party websites or materials may be governed by their own privacy policy and terms of use, and the third party is solely responsible for the content and offerings presented on its website or in its materials. CHFA makes no representation and accepts no responsibility or liability regarding the accuracy, quality, safety, suitability or reliability of any third party material(s), external website or the content or materials of such websites. Use of linked sites is strictly at your own risk.

With respect to its programs, services, activities, and employment practices, Colorado Housing and Finance Authority does not discriminate on the basis of race, color, religion, sex, age, national origin, disability, or any other protected classification under federal, state, or local law. Requests for reasonable accommodation, the provision of auxiliary aids, or any complaints alleging violation of this nondiscrimination policy should be directed to the Nondiscrimination Coordinator, 1.800.877.2432, TDD/TTY 800.659.2656, CHFA, 1981 Blake Street, Denver, Colorado 80202-1272, available weekdays 8:00am to 5:00pm.

