





 **glossary**

Title insurance:
Insurance that protects lenders and homeowners against legal problems with the title.
Source: Federal Trade Commission

 **did you know?**

62%
62 percent of Coloradans are homeowners.
Source U.S. Census Bureau, 2nd quarter 2016

 **interactive intersection**

Mortgage Calculators
How much might I afford?
[Click here](#) to use CHFA mortgage calculators.

how do student loans affect homeownership?

According to the Colorado Department of Education's 2015 report on financial aid, college students graduate from four-year schools with an average of \$21,022 to \$33,596 in student loan debt. If you are a recent or soon-to-be graduate, you may wonder how student loan debt will affect your ability to buy a home. As with any debt, your mortgage lender will consider your monthly student loan payments when calculating the amount of monthly mortgage payment you can afford. Even if you haven't started paying back your student loans, an estimated monthly payment will be established for underwriting purposes.

What's most important to remember about your student loans is to pay them back in accordance with your repayment plan. CHFA Home Finance Director, Dan McMahon added, "Making late payments or defaulting on your loans can have an extremely negative effect on your credit score, which will ultimately impede your ability to qualify for a mortgage loan."

For guidance on student loan repayments, check out this resource from the Consumer Financial Protection Bureau: [Repay Student Debt](#).

chfa runs "laps for the homeless"

Our "CHFA Laps for the Homeless" event gathers staff to walk, jog, or run laps around the block of our downtown Denver building, while raising money for a nonprofit that serves homeless populations. This year, we raised more than \$2,300 to benefit Colorado Veterans Resource Coalition, a Colorado Springs-based nonprofit organization serving homeless veterans.

Coming up in November, which is National Homeless Youth Awareness Month, CHFA staff will be participating in [Project Homeless Connect](#) in Denver. This one-day event is a resource fair for homeless and at-risk individuals and families.



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Colorado Housing and Finance Authority
www.chfainfo.com



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