



 **glossary**

Pre-approval letter

A letter from a mortgage lender indicating that you qualify for a mortgage of a specific amount. It also shows a home seller that you're a serious buyer.


Source: Federal Trade Commission

 **did you know?**

48 days

Homes are on the market for 48 days on average (up 9% from 2018).

Source: Colorado Association of REALTORS® September 2019 Real Estate Snapshot

 **interactive intersection**

Quiz

Test your knowledge of homeownership in the U.S.

Source: National Association of REALTORS®

questions for lenders and real estate agents

Two of the key players in your homeownership journey are your lender and real estate professional. They will do a substantial amount of work with you so you want to make sure you choose these professionals thoughtfully. To help, here are some key questions to consider asking each:

Five Questions for Lenders:

1. What loan programs do you offer?
2. How long have you been in the mortgage business?
3. Do you work with down payment assistance programs?
4. Are you licensed/registered with the State of Colorado?
5. What are the loan costs?

Once you have some lenders to choose from, verify licensing and that there have been no disciplinary actions against them. You can check their license with the [Colorado Division of Real Estate](#).

Five Questions for Real Estate Agents:

1. Do you work nights or weekends?
2. How many clients are you currently working with that are looking for homes?
3. How many times per week can we look at properties?
4. Do you specialize in first time homebuyer programs? What has been your experience with these programs?
5. Do you have a website or program that clients can utilize to help them search for

For more information about choosing a lender and real estate professional, visit CHFA's [Help for Homebuyers](#) webpage and the [Consumer Financial Protection Bureau's](#) website.

chfa donates backpacks



CHFA's staff Volunteer Committee recently organized a donation drive for children living at Machebeuf Apartments, an affordable rental housing property in Glenwood Springs.

Ninety-seven backpacks were donated, filled with school supplies, and distributed by property management during a back-to-school ice cream social. The backpacks helped children in kindergarten, elementary, middle, and high school begin their school year prepared. Machebeuf Apartments is a property supported with Low Income Housing Tax Credits, administered by CHFA.



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