

what's inside: mortgage credit score impact | government imposter scams | holiday spending plan

# chfa homeowner



# fraud alert:

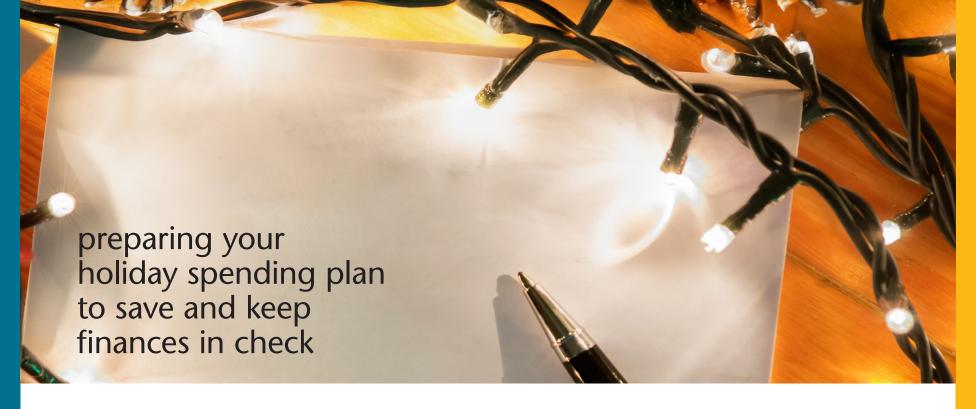
losses from government imposter scams increasing

The amount of money people are losing to imposter scams is increasing. The most recent numbers available from the Federal Trade Commission show imposter scams were the most commonly reported scam category last year. Losses from government imposter scams in particular reached \$789 million dollars in 2024. That's up \$171 million dollars from 2023. Government imposter scams can happen when someone claiming to be with the IRS, Social Security, Medicare, the state, a local government, or even law enforcement contacts you. The person pretends to work for that agency and then uses that false authority to trick you into giving them your money. They may say you owe back taxes or have fines to pay. The scammer may even have your personal information already and use that to try to convince you that they are legitimate. But here's the bottom line, the government will never call, email, or text you and ask for money or personal information.

How to protect yourself from government imposter scams:

- 1. If you receive a call from someone claiming to be with the government or law enforcement, ask the person to verify their identity.
- 2. Call the legitimate agency by looking up their phone number on their website. Don't use the phone number of the person who called you initially.
- 3. Never click on links in texts or emails.

Report any scams or fraud to the Colorado Attorney General's Office at https://coag.gov/file-complaint/.



It's expected to be another record-breaking year for holiday spending. Consumers are expected to spend \$890.49 per person on average on gifts, food, decorations, and other seasonal items, according to the National Retail Federation's annual survey. That's the second highest amount in the survey's 23-year history. More people say they'll also be seeking out sale events this year.

#### Make a Holiday Spending Plan

1. If you plan to use your credit card to buy gifts, aim to spend only what you can comfortably afford to pay off when you get your bill. NerdWallet's annual analysis of holiday spending found 31 percent of holiday shoppers still haven't paid off their credit card balance from 2024.

- 2. There's something new to consider if you're using Buy Now, Pay Later (BNPL) services to buy gifts. FICO is starting to incorporate BNPL date into its credit scores. If you decide to use BNPL, it can help to set up automatic payments so you don't miss an installment.
- 3. You could save money on gifts by planning your purchases in advance. Putting a list together early will give you time to monitor the items for sales before you buy and comparison shop for the best deals. You'll also avoid expensive impulse buys.
- 4. Finally, it is ok if you want to have your family's holiday traditions be less focused around gifts. NerdWallet's survey found 63 percent of Americans feel this way. Start the conversation with your family and friends. They may feel the same way.

# (3) how your mortgage affects your credit score:

As a homeowner, you benefit from making your mortgage payments on time. You are building a positive payment history, which may increase your credit score over time as you've proven you can manage a large loan. Your mortgage is also a longer-term loan, which can benefit your credit score because you have a longer credit history. However, missing even one payment may negatively impact your credit history, which could lower your credit score.

So how exactly do late payments and loss mitigation play out on your credit report? If you do not make your payment in the month it is due, CHFA is required to report the late payment to the credit bureaus, and it becomes part of your credit history. If you fall behind on your payments, you may contact CHFA Loan Servicing at 1.855.587.8655 to receive information about applying for a loss mitigation program for which you might be eligible. However, it's important to note that while this process is in place, your late payment(s) will remain on your credit report.

#### How to Check Your Credit Report

It's important to monitor your credit report regularly so you can check for any errors which could negatively impact your credit scores unnecessarily. You can request your credit report weekly for free from the three credit reporting companies Equifax, Experian, and TransUnion at annualcreditreport.com. You can access a guide to help understand your credit report at chfainfo.com/ homeownership/steps-to-homeownership.

#### How to Check Your Credit Score

Your free credit report doesn't include your credit scores. Many major credit card companies will tell you your credit score for free. It could be listed in your online account or your monthly statement. HUD-approved Housing Counseling Agencies can often provide you with your credit scores are well. You can find a list of these agencies at chfainfo.com/homeownership/loan-servicing.

## le heads up:

#### property tax statements

Property taxes assessed in 2025 are billed and payable in 2026. You'll soon be receiving notice from your local county assessor's office regarding your bill. Please note that this statement is for your records only. Your real estate property taxes are paid through an escrow account established on your behalf by CHFA Loan Servicing. If you have questions about your tax statement, please contact your local county directly.

#### year-end statements

Your 2025 CHFA Tax Statement (IRS Form 1098) will be mailed by the end of January 2026. This statement is for your records only. If you have any questions after receiving the Form 1098, please contact CHFA Loan Servicing at 1.855.587.8655. However, if you have any tax-related questions, or questions regarding the filing implications of this and other tax statements, please consult a professional tax advisor.

## helpful resource:

#### hoa information and resource center

The Colorado Department of Regulatory Agencies hosts an online HOA Information and Resource Center. Here you can find helpful information as an HOA member, take a satisfaction survey, sign up to receive timely consumer information, and more. Visit https://dre.colorado.gov/hoa-center.

# dates to remember:

First of the Month: CHFA mortgage payments are due by the first of each month and late fees may be assessed if a payment is received after the 16th of the month. Sign up for ACH payments.

Visit chfainfo.com/payment-options.



### your mortgage app:

Access your loan and make payments. Download it from:





Zogo is financial education you'll love to learn. The app helps take the guesswork out of personal finance with clear, easyto-understand lessons, plus you can earn rewards to Starbucks, Best Buy, and more. Download the Zogo app at chfainfo.com/ zogo and enter access code "HOME" to start learning and earning.

# chfa homeowner



# experiencing hardship? help is available!

Some homeowners may experience financial challenges that could affect their ability to make their mortgage payment. If you are facing hardship, CHFA is here to help.

#### Finding the Right Option for You

CHFA Loan Servicing will help you determine what options might best fit your needs, depending on your unique circumstances. If you apply for hardship assistance, we will discuss your repayment options with you. There are various repayment options available to CHFA homeowners. CHFA Loan Servicing will provide information to help you choose which option may work best for you.

#### Additional Resources

Further assistance may be available from the Colorado Homeownership Coalition's mortgage assistance program at chchelps.org. Additionally, to speak to a housing counselor, contact Colorado Housing Connects at 877.601.HOPE or HUD at hud.gov or 800.569.4287.

#### contact us

Contact CHFA Loan Servicing at 855.587.8655 as early as possible if you think you might have difficulty making your mortgage payment.

## apply

If you are ready to apply for hardship assistance, you may do so online at loansolutioncenter.com. If you wish to speak to someone directly about your options, contact CHFA Loan Servicing's Loss Mitigation team at 866.397.5370.

#### denver

303.297.chfa (2432) 800.877.chfa (2432)

western slope 970.241.2341 800.877.8450

www.chfainfo.com

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