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chfa
homeowner
newsletter

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weatherization tips

Home weatherization is important to maintaining your home and saving on energy costs. Early fall is the best time to weatherize to help conserve energy in preparation for the colder weather ahead.

Weatherizing your home helps to maximize the efficiencies of your heating system and protect your home against the elements.

The following checklist offers five simple ways to weatherize:

- **Seal air leaks.** Encapsulate your home's temperature by filling window and door gaps with weather stripping or caulking.
- **Cover your windows.** Single-pane windows can be a gateway for energy to escape. Use heavy curtains to block drafts. "Blackout" curtains tend to work especially well.
- **Clean or replace your furnace filter.** This simple step helps maintain and optimize the performance of your furnace. Filters are inexpensive and widely available.
- **Program or adjust your thermostat.** Try to limit your energy use when you aren't home, especially for longer time periods. Program your thermostat based on your schedule, or adjust it as needed, rather than maintaining the same temperature 24-7.
- **Add insulation.** Purchase sheets of insulation and place them in your attic and crawl space to help retain your home's energy. Be sure to research which type of insulation works best for you and your home.

Weatherization Assistance

If you need help weatherizing your home, you may qualify for the Colorado Energy Office's free Weatherization Assistance Program. Visit colorado.gov/energy or call 303.866.2100 to learn more. Energy Resource Center also offers free weatherization service to income-qualified residents. Learn more at erc-co.org.

Also, if you need help paying energy bills, call the Colorado Low Income Energy Assistance Program (LEAP): 1.866.432.8435. LEAP begins accepting applications in November, but meanwhile, other assistance may be available.



eye on equity

With a fluctuating homebuying market, some homeowners may be thinking about how these changes may affect home equity and appreciation. Let's walk through these concepts.

What is Equity?

Your home equity is your home's current value minus the principal balance owed on any existing mortgage loans. For example, if your home is valued at \$350,000 and you owe \$250,000, the equity is \$100,000.

What is Appreciation?

Appreciation is the value of your property that increases over time. Several factors play into how much a home may appreciate, including:

- local and regional housing market conditions;

- local development and amenities; and
- home upkeep, renovations, and improvements.

What's going on in Colorado's market?

The rate of home price increases is slowing, and fewer homes are being sold. However, this is compared to a market where home prices were growing at an unprecedented rate in 2020 and 2021. Though home price escalation is slowing, home prices are still higher than they were a year ago. For example, the median sales price for single family homes in Colorado was up 10.5 percent in July 2022 compared to July 2021*.

To learn more about equity and appreciation, My Home by Freddie Mac® offers more information. Visit myhome.freddiemac.com/owning/equity-and-appreciation.

*Source: Colorado Association of Realtors® Real Estate Snapshot, Colorado, July 2022

chfa homeownership contest: house proud

CHFA recently held its 2022 CHFA Homeownership Contest: House Proud. CHFA homeownership customers were invited to tell us what it is about their home or being a homeowner that makes them most proud and upload a corresponding photo. The prize was a \$500 VISA® gift card.

House Proud received more than 90 total submissions. The winner, Desirae from Trinidad, was randomly selected on August 12th. Desirae submitted the following:

We are so happy and grateful to be homeowners! Me and my husband have been married for 7 years and have moved about 9-10 times until now!! Although we were respectful and responsible renters, our homes ended up being sold or owners

would want to move back in, which in turn made us feel unsure of our future. Being homeowners has eliminated our fears and has made us feel established, secure and safe from unexpected decisions from others that was out of our control. This means so much to us to be able to raise our two little girls in a place we can truly call OUR home! We live in the country and as we drive into our driveway, me and my girls are usually singing, "Home, home on the range! Where the deer and the antelope play!" Thank you for helping us make this possible!

Congratulations to Desirae and thank you to everyone who participated and shared their homeownership pride.

Pictured: House Proud photo submission, courtesy of CHFA Homeownership customer, Desirae



customer experience survey and sweepstakes

CHFA Homeowners, we want to hear from you! Help us learn more about your experiences with CHFA by taking an anonymous survey by 11:59pm MT on October 15, 2022. The survey should take less than 15 minutes to complete.

Sweepstakes

For simply completing the survey, you may enter to win a grand prize of one monthly payment towards your CHFA home loan (value shall not exceed \$2,000 and shall be applied directly to the winner's CHFA home loan) or one of four prizes of a \$250 VISA® gift card.

For complete details, access to sweepstakes rules, and to access the survey, scan the QR code below.



dates to remember:

1st 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. Save a stamp and sign up for electronic (ACH) payments.

Visit chfainfo.com/homeownership/loan-servicing/payment-options





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.

experiencing hardship?

Due to the ongoing pandemic, or another unexpected circumstance, 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, your mortgage loan may be placed in temporary forbearance for an initial 90-day period, and we will discuss your repayment options. 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 Department of Local Affairs' Emergency Mortgage Assistance Program (cdola.colorado.gov/emergency-mortgage-assistance) or the Colorado Homeownership Coalition's mortgage assistance program (chhelps.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.

Please note: Information regarding hardship assistance related to COVID-19 is subject to change at any time. The information in this article is current and accurate as of its publication date. Please visit chfainfo.com/covid-19 regularly for updates.

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.

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303.297.chfa (2432)
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