

District 1
Representative Diana DeGette

economic profile



2024



customer highlights in district 1

Raquel and Joseph, Denver



Raquel and Joseph are CHFA homeowners living in Denver. As first-time homebuyers, they cited how a CHFA-sponsored homebuyer education class helped them feel more at ease about the homebuying process.

“We had no idea what was involved in buying and owning a home, and CHFA’s homebuyer education class was so helpful in learning about everything involved,” explained Raquel. “It was good to have all of the information as we took such a big step. We wanted to feel safe and secure, and we did.”

Raquel went on to explain how she and Joseph feel when they reflect on becoming homeowners. “We made it our goal to own a home in 2023,” she said. “Being so young and owning our own property makes us really proud.”

Renaissance Legacy Lofts



Developed by Colorado Coalition for the Homeless (CCH), Renaissance Legacy Lofts serves formerly homeless residents with 98 units of supportive housing in downtown Denver. The development is adjacent to the Stout Street Recuperative Care Center, also operated by CCH, which provides medical respite care for unhoused individuals after a hospital stay. CHFA awarded \$1,350,000 in federal 9 percent Housing Tax Credits and \$413,342 in federal 4 percent Housing Tax Credits to Renaissance Legacy Lofts in 2020.

Habitat for Humanity of Metro Denver



In February 2024, CHFA awarded \$13.2 million in New Markets Tax Credits to support Habitat for Humanity of Metro Denver in their acquisition and rehabilitation of a 46,000 square foot vacant building in Denver’s Athmar Park neighborhood. Upon completion, the renovated facility will serve as the organization’s new headquarters and will increase the organization’s capacity to provide affordable housing in the Denver area. The new facility will feature spaces for commercial offices, community meetings, production and manufacturing, and a home improvement ReStore.

African American Trade Association



CHFA provided the African American Trade Association (AATA) a \$15,000 Direct Effect Award in 2023. Direct Effect Awards strengthen the capacity of Colorado nonprofits whose missions align with CHFA’s work. CHFA’s investment will support job training for AATA Registered Apprentices and Denver Public School students in the Northeast Denver corridor. CHFA has also partnered with AATA since 2022 to help CHFA in its development and implementation of community engagement efforts to support Black and African American homeownership in Colorado.

historic investment

1974 to 2023

homeownership

Households served	17,039
Dollars invested in first mortgage loans	\$2.9 billion
Dollars invested in down payment assistance	\$76.4 million
Statewide households served with homebuyer education	197,896
Statewide homebuyer education investment	\$6.6 million

rental housing*

Developments in portfolio	290
Affordable units in portfolio	23,776
Dollars invested	\$1.4 billion
Federal Housing Tax Credit units supported	21,805
Federal Housing Tax Credits allocated	\$153.9 million
State Housing Tax Credit units supported	3,344
State Housing Tax Credits allocated	\$26.5 million

business lending*

Businesses served	1,237
Dollars invested	\$381.4 million
Jobs directly supported	14,608

economic impact

	Total Investment	Jobs Supported	Fiscal Impact
Homeownership	\$3 billion	18,816	\$4.2 billion
Rental housing**	\$3.8 billion	29,293	\$6.8 billion
Business lending	\$381.4 million	3,447	\$640.7 million

* Any and all data relating to or which incorporates business finance and multifamily production prior to 2011 is from estimates.

**Total investment equals rental development costs leveraged by Housing Tax Credits and loans.

what is chfa?

Colorado Housing and Finance Authority's (CHFA's) mission is to strengthen Colorado by investing in affordable housing and community development. CHFA invests in loans, down payment assistance, and homebuyer education to support responsible homeownership. We provide loans and tax credits to developers of affordable rental housing, so all Coloradans may have access to a place to call home; and we help business owners access capital to help them grow and support jobs. CHFA strengthens local capacity through nonprofit and community partnerships providing technical assistance, grants, sponsorships, and donations.

CHFA's programs and services are informed by statewide community engagement. CHFA is self-funded. We are not a state agency. CHFA's operating revenues come from loan and investment income, program administration fees, loan servicing, and gains on sales of loans. CHFA receives no direct tax appropriations, and its net revenues are reinvested in its programs and used to support bond ratings. This document was designed and printed in house without the use of state general fund dollars.

CHFA's work revitalizes neighborhoods and creates jobs. We are proud to invest in Colorado's success. Visit chfainfo.com for more information.

Economic impact assessments made by CHFA using IMPLAN. Visit www.implan.com for more information. All data accessed February 2024.

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