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chfa
homeowner
newsletter

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like it forward: chfa donates \$12,695 to la puente



CHFA recently donated \$12,695 to nonprofit La Puente Home, Incorporated, a leading human service provider helping over 16,000 people annually with services including shelter, housing, food, education, and childcare.

The donation was the result of Like It Forward, CHFA's annual Corporate Giving social media campaign. During the campaign, CHFA invited the public to visit CHFA's social media channels to like and share posts featuring information and stories about La Puente's impact in Alamosa and the San Luis Valley. For each like and share the posts received, CHFA donated \$5 to La Puente.

"We are so thankful for all the involvement generated through the Like it Forward campaign. It is a great reminder of how when communities work together, it creates the opportunity for amazing stories of compassion and action. Thank you to everyone who liked and shared to show your support for the work La Puente does to meet immediate needs and to empower people to live independently with dignity," said Lance Cheslock, La Puente Executive Director.



what to know before purchasing home security

You worked hard to buy your home and you want to protect it. In this age of "smart" homes and "smart" security systems, how do you go about finding solutions to help you and your family feel safe?

Below are some considerations to make before you purchase a security system.

Burglar alarms vs. home security systems

Burglar alarms are what you most often think about regarding home security. These are comprised of sensors or cameras on doors and windows that will alert you (and police in many cases) when someone has entered your home. Home security systems are more comprehensive—they can alert you to a fire, high carbon monoxide, or flooding.

Wired vs. wireless systems

For many homeowners, whether or not to choose a wired or wireless system often comes down to ease of installation and cost. Wireless systems can be installed as easily as hanging a photo; however, they may be powered by batteries. On the other hand, wired systems don't require replacing batteries, but can require drilling into walls to connect to your home's circuit box.

Right size your security

Do you have a large home with multiple doors and windows,

or are you in a condo with one point of entry? Do you want live monitoring by a company or a connection to your smart phone that alerts you to movements outside your house? You may be offered a lot of add-ons by security companies, so considering your needs prior to speaking with them could save you money in the long run.

Shop around

Get at least three price quotes from well-established security companies for both system installation and monitoring. Ask friends and family for recommendations, and research companies with organizations such as the Better Business Bureau and Angie's List to consider complaint history and other factors of reliability.

Understand the contract

If you choose a home security company, knowing what the contract covers is essential. Ask about up-front charges and ongoing monitoring fees. Make sure you understand the terms of the contract including what is and what isn't covered and how long the contract lasts before signing.

Bonus: save on home insurance

Sometimes having a home security system can reduce your monthly homeowners insurance costs. Call to see if your insurance provider offers such discounts; they may help offset the cost of your peace of mind.

heads up:

property tax statement

Property taxes assessed in 2019 are billed and payable in 2020. You may have already received a notice from your local county assessor's office regarding your 2020 property tax 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.

did you know:

home office may have tax benefits

If you have a home office used exclusively and regularly for business purposes, you may be able to deduct certain home-related expenses on your income tax return. Check with a tax professional and/or IRS guidelines to learn more.

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 ACH payments. Visit chfa.info/payment-options.

chfa: year in review

Helping Coloradans achieve housing stability and economic prosperity is core to CHFA's purpose. Check out some of the results of our work over the past year and how it impacted those we serve in 2019.

To learn more about CHFA and our impact on Colorado in 2019, please view our 2019 Community Report available on chfa.info.

Served more than 10,000 customers with home mortgage or refinance loans



"The most special thing about having a home is who you share it with. I'm very thankful for CHFA. I appreciate that you helped not just us but that you help so many others."

-Heidi, CHFA homeowner in Colorado Springs

Supported more than 5,600 affordable rental housing units with multifamily loans and/or Low Income Housing Tax Credits



"I have made friends with neighbors and we get together frequently...being able to live in my apartment and afford it has impacted me the most."

-Dorothy, The Highlands resident, an affordable rental housing development supported by CHFA in Grand Junction

Impacted over 5,000 jobs by supporting more than 600 businesses with business finance programs



"We're super excited about the future, and this expansion is giving us the capacity to continue growing."

-Scott, CEO of TruStile Doors, LLC, a CHFA business finance customer in Denver



keeping good credit

Have you checked your credit report lately? It's important to review your credit report at least annually so you know your credit score, what's being reported, and to ensure there is no fraud on your report. In addition to staying informed, maintaining good credit is paramount to financial success.

Tips for strong credit

- Pay your bills on time.
- Pay more than the minimum payment, when possible.
- Don't take on more debt than you can afford.
- If you carry a balance, keep it under 30 percent of your credit limit. Avoid getting close to your credit limit.

Trended credit

Historically, in terms of payment history, credit reports reflected whether you paid on time. In recent years, trended credit has become part of credit reporting. Trended credit reports the actual payment amount made each month on certain

credit accounts rather than only if they were paid on time. This information helps provide a clearer picture of how you use credit.

If you pay more than your minimum payment due or pay your balance off each month, the use of trended credit may represent you more positively, whereas previously, paying off your credit card balance monthly may have lowered your credit score. If you only pay the minimum required payment each month and maintain high balances, you may find it more difficult to be approved for some loan programs.

Free credit report

Per the Fair Credit Reporting Act, you are entitled to a free credit report every 12 months by requesting it from each of the following credit reporting companies: Equifax, Experian, and TransUnion. The official website where you can request your free credit report is annualcreditreport.com. You can request your credit report from each credit reporting company either at the same time or spaced out during the year. Your credit score is not included on your free credit report.

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people live and work