



2025 chfa community report





from our executive director and ceo

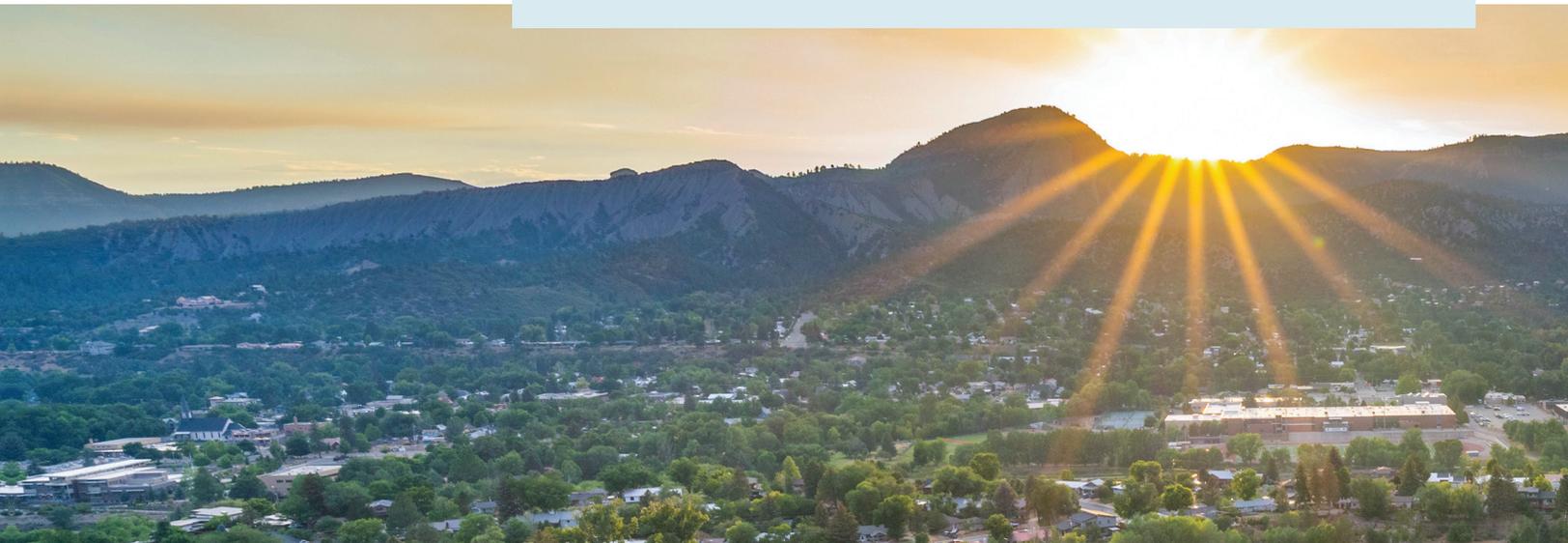
In 2025, CHFA continued to advance its mission, building on more than five decades of investing in affordable housing and community development. This year marked my first as Executive Director and CEO, and I am honored to be part of an organization working alongside communities and partners toward a stronger, more prosperous Colorado.

CHFA invested a total of \$2.9 billion in 2025. These investments helped Coloradans attain homeownership, supported the construction and preservation of affordable rental housing, bolstered businesses and local economies, and funded mission-aligned nonprofits across the state. While CHFA remained dedicated to its established programs, we were also responsive to customer feedback and shifting market dynamics, revamping and streamlining processes to better serve our customers, while implementing new and innovative programs to address evolving challenges.

I'm proud to share this Community Report with you, which includes stories of some of the people and organizations impacted by this work. Looking ahead, CHFA remains dedicated to its vision, yet mindful that it cannot be realized alone. I am grateful for the ongoing collaboration of the many valuable partners who share in this work, and who envision a Colorado where everyone will have the opportunity for housing stability and economic prosperity.

A handwritten signature in black ink, appearing to read 'Thomas Bryan'. The signature is stylized and fluid, with a long horizontal line extending to the right.

Thomas Bryan
Executive Director and CEO



*financing the places where
people live and work[®]*

our mission

CHFA strengthens Colorado by investing in affordable housing and community development.

our vision

Everyone in Colorado will have the opportunity for housing stability and economic prosperity.



what is chfa?

Created in 1973, Colorado Housing and Finance Authority (CHFA) invests in affordable homeownership, rental housing, businesses, and communities by providing access to capital, capacity building, community engagement, and corporate giving.



CHFA's 2025 Community Investment

CHFA invested \$2.9 billion to support affordable housing and community development across Colorado.

\$2.1B

invested in
homeownership

\$555M

invested in affordable
rental housing

\$95.4M

awarded in federal
and state Housing
Tax Credits

\$122.8M

invested in loans to
support businesses
and nonprofits

\$8M

invested in
community
partnerships

2025 Investment

\$2B

invested in first mortgage loans

\$86M

invested in down payment assistance

8,722

households served with CHFA-sponsored homebuyer education

5,491

customers served with CHFA home mortgage purchase loans



Alyssa and Ryan, CHFA Homeowners, Fort Collins

homeownership

CHFA supported more than 5,400 households in achieving homeownership and served more than 8,700 homebuyer education customers in 2025. Through responsive programs, community outreach, and strategic partnerships, CHFA remained adaptive to market conditions and ongoing feedback from homebuyers and lenders.



Nyiesha and Donald, CHFA Homeowners, Denver

Nyiesha and Donald

Nyiesha and Donald own a home in Denver, where they live with their six children. When they set out to become homeowners to achieve a greater sense of stability for their family, a home loan from CHFA helped their longtime goals become reality.

“CHFA was very helpful in us achieving our homeownership. They definitely made the process of homeownership attainable. You know, being here where we are, it almost felt like it was something that was out of reach. With the programs that CHFA offers, it definitely made it possible for us as a family.”

— Nyiesha, CHFA Homeowner

Expanding Financial Education Opportunities

CHFA announced a partnership with financial technology platform Zogo, enabling current and prospective Colorado homebuyers to access the Zogo app. The app offers individually tailored financial education modules on a range of topics, including budgeting, saving, building credit, and preparing for homeownership.

Reaching Out to Community

To support Black and African American homebuyers, CHFA hosted Building Legacy: A Black Homeownership Series, in-community events focused on overcoming barriers to homeownership. CHFA also expanded its engagement to include key employer outreach statewide, increasing awareness of CHFA's homeownership programs among employees seeking to buy a home.

Responding to Customer Feedback

In response to feedback from customers and lenders, CHFA introduced a program to support permanent interest rate buydowns on eligible loans, and expanded eligibility for the CHFA FirstGenerationSM program, requiring that only one borrower be a first-generation homebuyer. In 2025, 657 borrowers used CHFA FirstGenerationSM to purchase a home.

2025 Investment

\$555M

total loan production

\$31.6M

state Housing Tax Credits awarded

5,732

units supported

\$44.6M

federal 4 percent Housing Tax Credits awarded

\$19.2M

federal 9 percent Housing Tax Credits awarded



Elise, Leona, and Duane, Deer Run Apartments, Sterling

rental housing

CHFA supported the construction or preservation of more than 5,700 affordable rental housing units. Throughout 2025, CHFA deployed new state Housing Tax Credits, worked to implement the housing provisions in H.R. 1, expanded rent reporting across CHFA-supported properties, and streamlined multifamily loan closing processes.



Cara, Resident at Tawi Kaan Apartments, Cortez

Tawi Kaan Apartments

Developed by Piñon Project and BlueLine Development, Inc., Tawi Kaan offers 42 supportive housing apartments serving residents exiting homelessness. Tawi Kaan serves members of the Ute Mountain Ute Tribe, and the name of the development means "our home" in the Ute language. CHFA supported Tawi Kaan with an award of \$1.2 million in federal 9 percent Housing Tax Credits.

"Tawi Kaan represents a meaningful investment in people, place, and cultural heritage. CHFA's support through the Housing Tax Credit program has been essential to its success and continues to make a lasting impact on the residents who now have a safe place to call 'our home' and on the community that benefits from its presence."

— Kelly Gill, Chief Operating Officer, BlueLine Development, Inc.

Deploying Housing Tax Credits

CHFA allocated the Middle-income Housing Tax Credit (MIHTC) and Transit-oriented Communities (TOC) credit, new state Housing Tax Credits addressing the need for affordable middle-income rental housing and affordable housing near transit. Work also began to implement the housing provisions in H.R. 1, the federal budget reconciliation bill, which provided the largest boost to the federal Housing Tax Credit in 25 years.

Helping Renters Establish and Build Credit

CHFA sponsored the Rent Reporting Program across CHFA-supported properties, partnering with financial technology company Esusu to report on-time rent payments to credit bureaus and help tenants build credit. The program builds on the success of a pilot program authorized by the Colorado General Assembly and administered by CHFA from 2021 to 2024.

Closing Deals to Open Doors

To better serve affordable rental housing developers, CHFA launched the Closing Deals to Open Doors initiative to streamline multifamily loan closing processes. These efficiencies and improvements are based on feedback from customers on how to continue to improve CHFA offerings. CHFA's multifamily loan commitments totaled \$160.6 million in 2025, the fourth highest annual total in CHFA's history.

2025 Investment

\$122.8M

invested

2,814

jobs directly
created or retained

475

businesses and
nonprofits supported



Taggart and Elyse, Howard and Associates,
Business Lending Customer, Edwards

business lending

CHFA supported 475 business and nonprofits through its business lending programs, impacting more than 2,800 jobs. Building on a track record of success, CHFA received additional resources for further impact including \$90 million in New Markets Tax Credits and \$10 million to support the Cash Collateral Support (CCS) program.



Peak Education, Business Lending Customer,
Colorado Springs

Peak Education

Peak Education is a nonprofit organization based in Colorado Springs whose work focuses on career training, college preparation, and leadership development for youth. In 2025, CHFA's Cash Collateral Support program supported the organization's purchase of property to serve as their new base of operations.

“The Cash Collateral Support financing was pivotal in allowing Peak Education to take a major step forward in our growth. With this support, we were able to open Peak Education's College and Career Readiness Center for the Pikes Peak region—a dedicated, welcoming space for students and families. Prior to this, much of our work was limited to schools and borrowed meeting spaces.”

— Claudia De Santiago, *Director of Development*,
Peak Education

Revitalizing Communities

The Colorado Growth and Revitalization Fund (CGR Fund), for which CHFA is the managing member, received an allocation of \$90 million in New Markets Tax Credits from the U.S. Department of the Treasury to support community development and revitalization projects in Colorado. This marked the seventh consecutive year that the CGR Fund has been awarded NMTCs.

Supporting Colorado Businesses

CHFA received \$10 million from the State Small Business Credit Initiative (SSBCI) to support the Cash Collateral Support (CCS) Program, which CHFA manages in partnership with the Office of Economic Development and International Trade (OEDIT). The program provides deposits to lenders, which serves as collateral for loans to businesses and nonprofits. Since 2012, the program has supported more than 440 Colorado businesses.

Investing in Affordable Single Family Homes

In 2025, CHFA was proud to introduce the Single Family Construction Loan and the CHFA Drive It Home – Construction LoanSM. The programs provide loans with favorable terms to developers of affordable single family homes, responding to the need for more homeownership opportunities at affordable price points. Loans approved in 2025 will support the development of 340 affordable, for-sale homes.

2025 Investment

696

organizations supported

\$2.5M

regional community investment grants awarded

\$8M

total giving

\$1.5M

technical assistance investment

\$4.1M

corporate giving (donated directly or in-kind)

892

technical assistance hours supported



Donita, Ute Mountain Indian Trading Company, Cortez

community partnerships

CHFA invested \$8 million in total giving in 2025, impacting 696 organizations in Colorado. This included responsive donations based on community need, and more than \$4 million across corporate giving programs including Direct Effect Awards and sponsorships.



We Don't Waste, Direct Effect Award Recipient, Denver

We Don't Waste

We Don't Waste is a nonprofit organization based in Denver working to increase food access and protect the planet by rescuing and repurposing food, while educating and advocating to increase food security and decrease food waste. Most recently, CHFA supported We Don't Waste through a \$10,000 Direct Effect Award in 2025.

"The Direct Effect Awards program strengthened We Don't Waste's Mobile Food Markets to better serve our community during a critical period of rising food insecurity. In 2025, we saw growing attendance across all market locations and set an organizational record for this program, distributing over 5.7 million servings of food."

— Kyle Andres, CEO, We Don't Waste

Responding to Community Need

CHFA made investments in direct response to community needs, including donations to organizations rehabilitating single family homes, sponsorship of KSUT Southern Ute Tribal Radio, an investment to support mobile home park preservation in the Roaring Fork Valley, a donation to the Yampa Valley Disaster Recovery Fund in response to wildfires in Northwest Colorado, and donations to 36 nonprofit organizations addressing hunger amidst economic challenges exacerbating food insecurity.

Building a New Storytelling Platform

CHFA published a total of 15 episodes of *The Buildout* in 2025, a narrative podcast that uplifts the stories of people and organizations tackling some of the state's toughest affordable housing and community development challenges. Based on listenership data analyzed at the end of 2025, *The Buildout* was among the top 25 percent of podcasts overall.

Investing in Mission-aligned Nonprofits

Throughout the year, CHFA invested more than \$4 million in mission-aligned Colorado nonprofits through grants and sponsorships including Direct Effect Awards, the David W. Herlinger Golf Tournament, and the annual Like It Forward social media campaign. CHFA's Direct Effect Awards provided more than \$2.5 million in grants to support 254 organizations – the highest number of organizations supported through the program in a single year.

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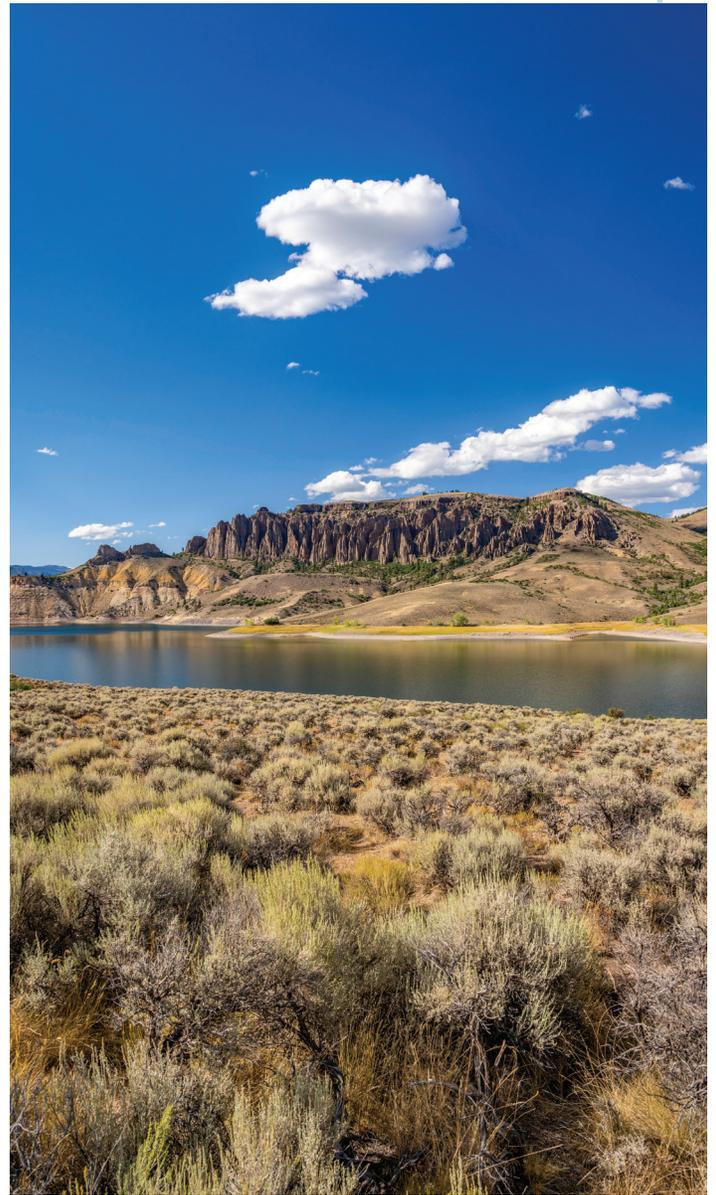
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