

denver's affordable housing plan – what's next?

NAIOP

November 16, 2016



*financing the places where
people live and work*

what is chfa?

- CHFA's Mission
 - We strengthen Colorado by investing in affordable housing and community development

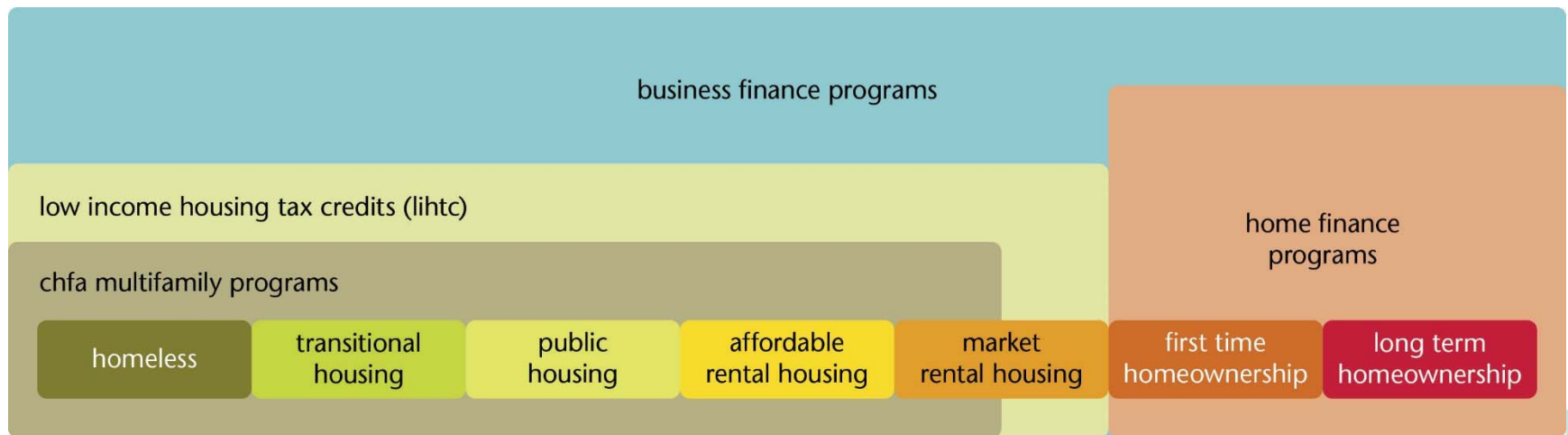
homeownership

affordable
rental housing

business finance



how chfa serves colorado's housing continuum



what is affordable housing?

- You should spend no more than 30% of your gross income on housing costs
 - Homeownership
 - principal, interest, taxes, and insurance
 - Rent
 - rent and utilities



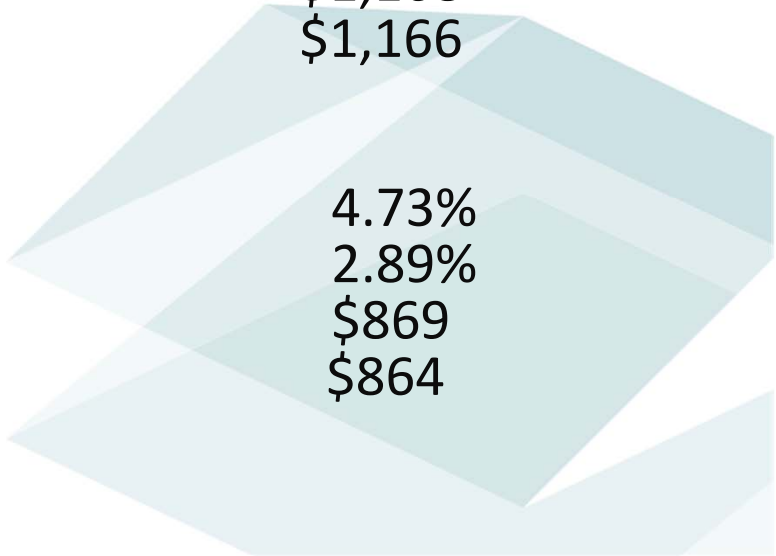
2016 rent affordability

region	average rent Q3 2016	median rent Q2 2014	% increase in rent	salary needed to afford median rent	hourly wage needed to afford median rent	AMI needed to afford median rent (2 person AMI)	apartment vacancy Q3 2016
Denver Metro	\$1,359	\$1,068	27%	\$54,360	\$28.31	85%	4.5%



rent trends

	3 rd qtr 2016	2015
Denver Metro		
Average Vacancy	4.98%	4.18%
Tax Credit	2.08%	1.63%
Average Rent	\$1,359	\$1,313
Effective Rent	\$1,352	\$1,308
Ft. Collins/Loveland/Greeley		
Average Vacancy	5.69%	3.61%
Tax Credit	3.69%	2.10%
Average Rent	\$1,193	\$1,168
Effective Rent	\$1,181	\$1,166
Colorado Springs		
Average Vacancy	3.59%	4.73%
Tax Credit	2.23%	2.89%
Average Rent	\$948	\$869
Effective Rent	\$946	\$864

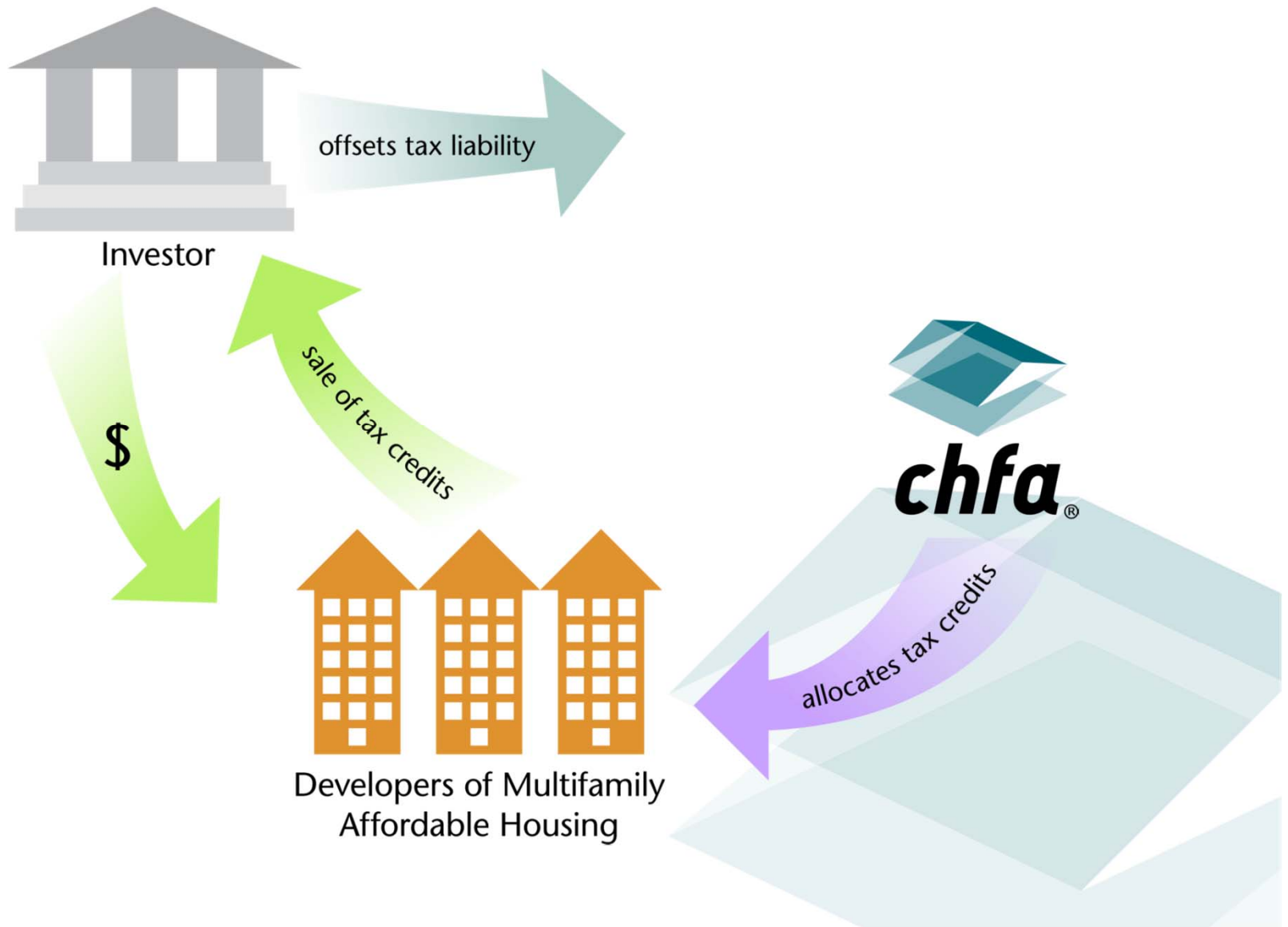


facilitating affordable housing

- Low Income Housing Tax Credit (LIHTC)
 - Competitive 9 percent credit
 - Non-competitive 4 percent credit
 - State credit
- Affordable long-term financing tools
 - Loans
 - Managed funds

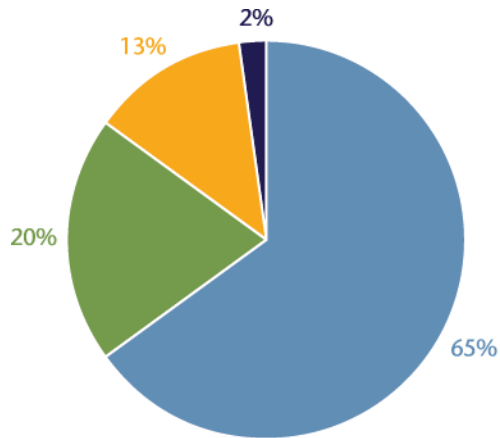


low income housing tax credits

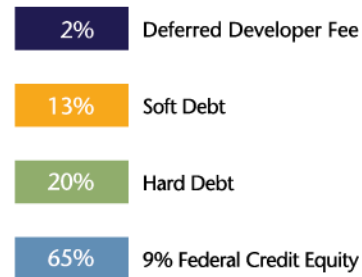


funding source examples

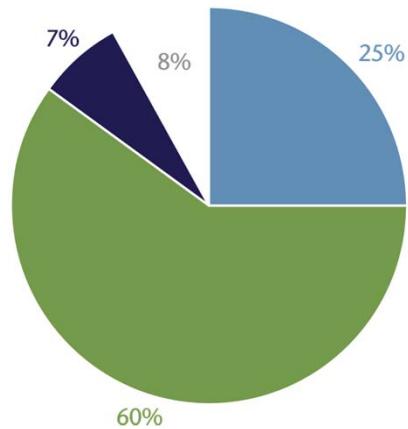
9% federal credit



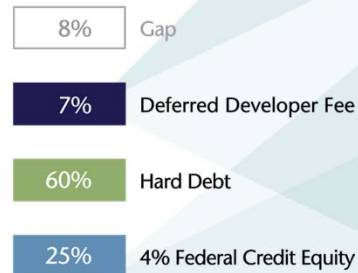
9% lihtc deals funding sources

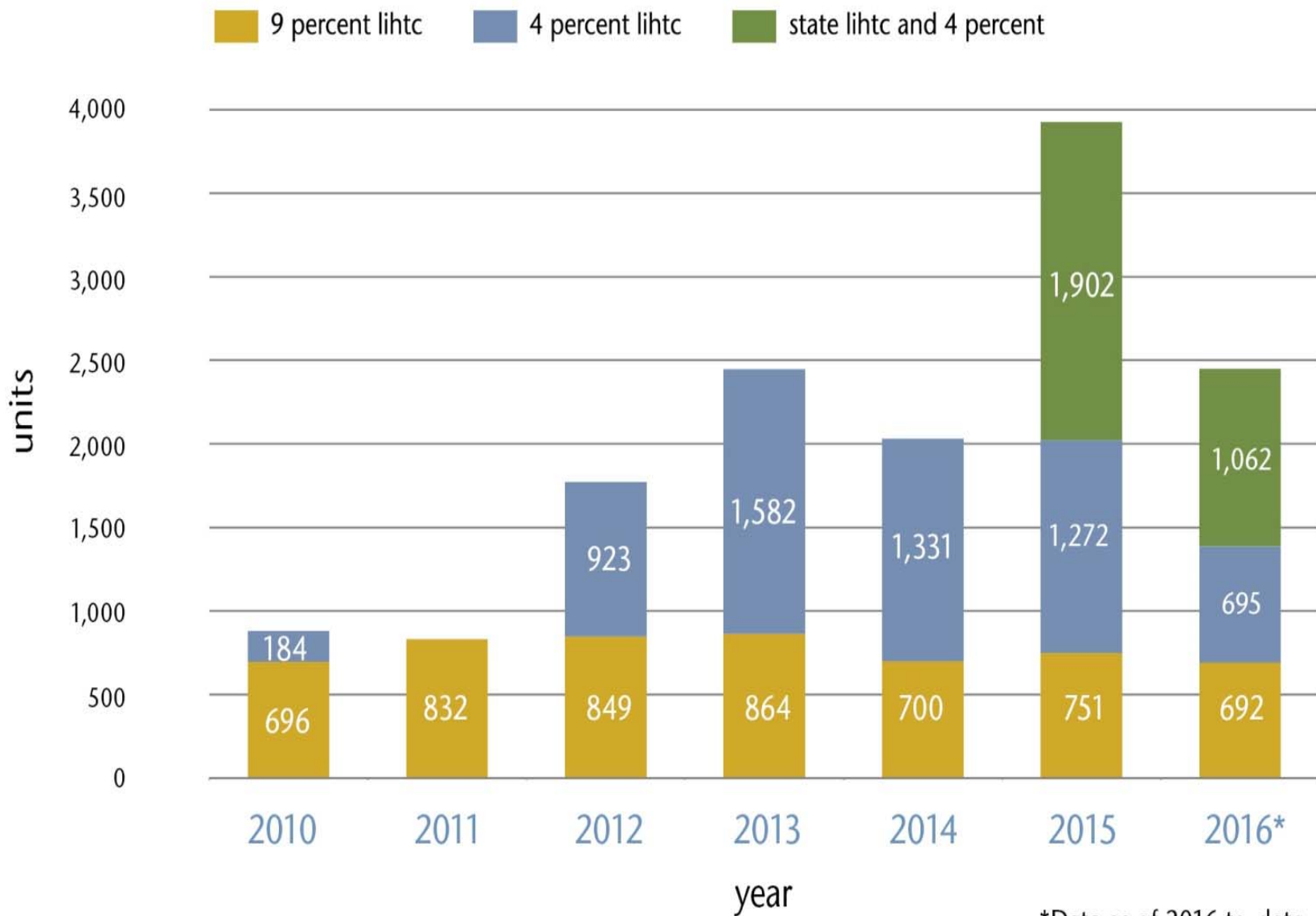


4% federal credit



4% lihtc deals funding sources





*Data as of 2016 to-date.

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