In Colorado, 1 in 7 households spend more than half of their income on housing. Habitat for Humanity makes the cost of home something all Coloradans can afford.

Habitat for Humanity of Colorado 2018 - 2019 Annual Report

In order to affordably purchase an average home in Colorado a person must earn a minimum annual salary of $102,000. In many communities around the state, teachers, firefighters, nurses, restaurant managers, city workers – the people who make our communities safe, healthy, and thriving – can’t afford a decent place to live. If a workforce isn’t stable, neither is its community.

In June 2019, Habitat for Humanity of Colorado joined local affiliates, state support organizations, and Habitat for Humanity International to launch a five-year advocacy campaign entitled, Cost of Home. In Colorado, the campaign will improve housing affordability by researching, monitoring, and promoting political and systemic changes in four key areas: supply and preservation, inclusive access to credit, land use, and communities of opportunity.

I am pleased to chronicle the programs and services that Habitat for Humanity of Colorado provided to affiliates in Fiscal Year 2019. I am also thrilled to highlight some of the many innovative things affiliates are doing to help make the Cost of Home something all Coloradans can afford.

Kind regards,

Karen Kallenberg

P.S. – FY2020 is already off to a great start! HFHC has an agreement with CHFA for mortgage sales as well as a $1 million investment for HFHC’s new Revolving Loan Fund; a renewed commitment with FirstBank for mortgage purchases; a returning investment from Wells Fargo for rural communities, and an investment in homeowner education from Vectra Bank and Bank of the West.
Statement of Activities

Revenue

Financing

This past year marked the third year of a three-year partnership with FirstBank to purchase mortgages originated by affiliates on a quarterly basis, up to $30 million. FirstBank purchased 19 loans totaling over $2 million. As an example of FirstBank’s impact, HFH of Vail Valley was able to purchase land for 36 homes at the Stratton Flats neighborhood in Gypsum with funds from the FirstBank loan purchase program.

“This land purchase was a critical capacity building opportunity for the affiliate allowing HFH of Vail Valley to land bank and plan our growth from six to eight homes.”
–HFH of Vail Valley

Capacity Building in Rural Communities

HFHC has partnered with the USDA and Wells Fargo to increase the capacity of rural affiliates in CO, NM, WY, UT, and MT so that they can serve more families. Through the Rocky Mountain Homeownership Project, affiliates receive access to technical assistance and instruction through webinars and cluster trainings. In addition, X number of affiliates engaged in a deeper consultative relationship with HFHC and received customized Affiliate Learning Plans designed to build their capacity to meet articulated goals.

“The Habitat Montezuma has greatly benefitted from the Rural Homeownership Project and the resulting Affiliate Learning Plan. It has been a good opportunity for us to reflect on our organizational capacity and set some clear annual goals.”
–HFH of Montezuma County

Grants and Down Payment Assistance

HFHC creates access to funding for affiliates in order to help defray the cost of building homes. The form of these investments ranges from down payment assistance for homeowners to grants for construction. Two significant partners who consistently provide capital for Colorado affiliates are the Colorado Division of Housing and Federal Home Loan Bank. In Fiscal Year 2019, X funding was provided.

“The CDOH funds have allowed Loveland Habitat to maintain its current build capacity of 6 homes a year. These funds have been instrumental in helping us navigate the rising costs of construction materials, goods and services related to building.”
–Loveland HFH
Statement of Position

Affiliate Spotlight
HFH of Roaring Fork Valley
Basalt Vista Housing Partnership

In-Kind Partnerships

Through an innovative collaboration between HFH of Roaring Fork Valley, Roaring Fork School District, Pitkin County, and the Town of Basalt, twenty-seven affordable homes are being built for teachers and others in their community’s local workforce. The first phase of the Basalt Vista Affordable Housing Community will be home to nine families, including seven teachers and two coaches who are transformational in the lives of the community’s children.

“We know that the most important factor in educating our children is their teachers. Affordable staff housing in Basalt through this project will help us keep great teachers in our schools.” – Rob Stein, Superintendent of Schools, Roaring Fork School District RE-1

In recent years, HFH affiliates across Colorado have experienced drastic increases in both land and construction costs. In an effort to keep the cost of home affordable, HFHC has partnered with the Colorado Roofing Association (CRA) and Bryant Colorado for in-kind donations. Since 2015, CRA members have provided more than $300,000 through in-kind labor and materials. Bryant Colorado extended their partnership with HFHC and for a second year in a row they have donated a new, efficient furnace to every home built by Habitat for Humanity in Colorado.

“As a small affiliate in rural Colorado, we often struggle to find significant donations to help local families who are in need of affordable housing. Our affiliate has been the recipient of two furnaces from this generous company. The contribution of a furnace for each of our most recent Habitat families has provided a warm, safe environment for them to raise their families.” – HFH of Archuleta County
Affiliate Spotlight: Greeley-Weld HFH

Greeley-Weld HFH has created a ground-breaking Habitat/Educational partnership through the Construction Pathway Program which provides work-place readiness to non-traditional, at-risk students. From pouring foundations to moving families into their homes, these students learn valuable lessons that equip them for educational and vocational success. To date, Jefferson High School Students have helped build 14 homes.

“I really like this program because I get to learn real-life application of skills like math, and communications skills. But most of all I know I’m helping these families build their homes, they are all really grateful. I love seeing the look on their faces when they get to move in!” – Mac, senior at Jefferson High School and starting his third year as a Construction Pathway Student

Funds Distributed to Affiliates $2,806,679

- Other $15,178
- Grants $750,325
- Mortgage Sales $2,041,176