

On behalf of Colorado Coalition for the Homeless (the Coalition), I urge the members of the House Transportation, Housing & Local Government Committee to vote no on HB24-1233. For 40 years, the Coalition has worked collaboratively toward the prevention of homelessness and the creation of lasting solutions for families, children, and individuals who are experiencing or at-risk of homelessness throughout Colorado. The Coalition operates over 2,400 units of affordable, transitional, and/or supportive housing through 23 properties, and administers an additional 2,000 scattered site vouchers, meaning that on any given night, the Coalition is responsible for housing over 4,400 households.

While most people who fall into homelessness are low-income individuals and families who rent rather than own, we are increasingly hearing from clients, patients, and residents for whom foreclosure was the catalyzing event that led to their homelessness.

We are supportive of the amendment that has been drafted (preserving the repayment timeframe before an HOA initiated foreclosure at 18 months-- which we support), but we have three remaining concerns.

First, we oppose the elimination of homeowners' ability to set the terms of their repayment plan. This is meant to provide the homeowner with discretion to increase or decrease payments if their situation requires—provided they pay at least \$25/month and the full amount within 18 months. This provides flexibility if they are dealing with an unanticipated hardship, like sudden unemployment or a medical emergency. This law has been working as intended—HOA foreclosures are down considerably, according to the CO Sun, and should not be eliminated.

Second, this bill would eliminate physical posting of notice on doors. This is an essential part of giving proper notice. Similarly, landlords routinely provide physical notice to renters in evictions. Notices can be posted discretely to notify homeowners facing displacement while also avoiding stigmatization. Existing foreclosure protections are minimally burdensome to on HOAs and must not be eroded.

Finally, we are opposed to all HOA-initiated foreclosures. HOAs should be limited to pursuing their debts through the conventional civil debt collections process. Efforts including HB24-1233 that seek to weaken or undermine homeowner rights of redemption when threatened with an HOA initiated foreclosure will expose more people to property loss and homelessness.

The Coalition encourages you to maintain the advancements made in this area in recent years. We should be doubling down on these strategies, not reversing hard-fought and much needed progress.