

Impact Report 2020

January 1, 2020 - December 31, 2020



colorado association of
REALTORS
FOUNDATION



Deborah Shipley
2021 Chair, CAR Foundation
REColorado

With Your Support, the CAR Foundation is Changing Lives

Welcome to the Inaugural Colorado Association of REALTORS® Foundation Impact Report.

For 30 years, the Colorado Association of REALTORS® Foundation has been committed to helping Colorado communities, a vision that continues to this day because of the support and involvement of REALTORS® and industry partners.

2020 was a year of unprecedented need in Colorado communities. Thousands of Coloradans lost their jobs during the COVID-19 pandemic, jeopardizing their ability to pay for housing in a market already in the midst of an affordable housing crisis. At its peak, more than one in ten Coloradans was unemployed. Concurrently, catastrophic wildfires roared through the state, burning more than 650,000 acres across Colorado, much of that acreage torched in the three largest wildfires in state history. Hundreds of homes were destroyed, displacing entire neighborhoods.

The Colorado Association of REALTORS® Foundation was well-positioned to help, and we did so by making more grants to more deserving nonprofits than ever before – more than \$350,000 in grant funds

were distributed to 24 nonprofit organizations, an increase of nearly 600% over the prior year. Additionally, with partnership from the National Association of REALTORS®, the CAR Foundation provided almost \$50,000 in grants for mortgage and rental assistance directly to individuals and families who lost their homes in the fires.

We're proud of the impact we've had across our state in the last year and excited to share this report with you, along with stories from some of our partners. Please join me in continued support of our mission to help Coloradans achieve a place to call home.



Who We Are – A Legacy of Service

30 Years of Supporting Colorado Communities

- Philanthropic and community engagement arm of the Colorado Association of REALTORS®
- To date, the CAR Foundation has invested more than \$8M in Colorado communities across the state

A Vision for Safe and Attainable Housing for Coloradans

- We support nonprofit organizations in providing safe, stable and attainable housing and we contribute to programs that educate and advance homeownership for all Coloradans. Because we know that a secure place to stay is critical when disaster strikes, we provide funding for housing-related disaster assistance.



HOUSING



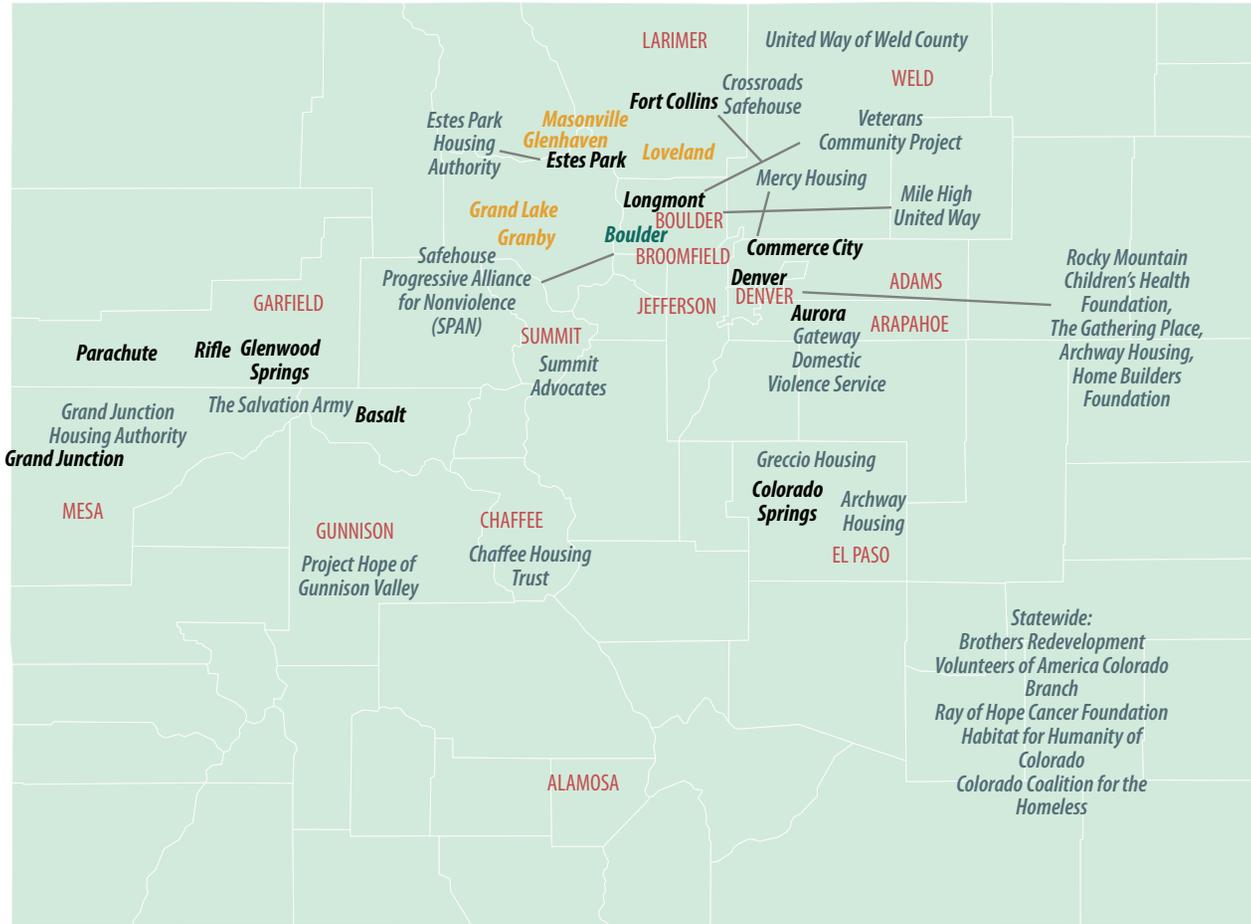
EDUCATION



DISASTER RELIEF

2020 Grantmaking and Impact

Grantee Name
 Housing
 Disaster Relief
 Education
 Counties Impacted



Counties Impacted

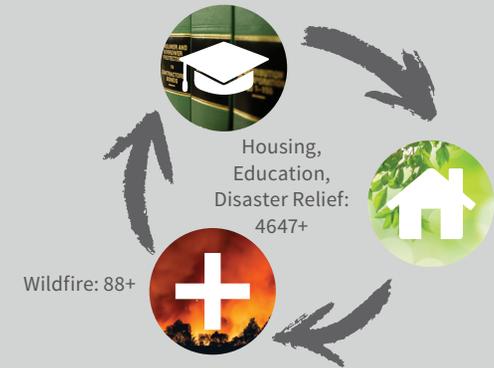
- | | |
|-----------|------------|
| Summit | Broomfield |
| El Paso | Alamosa |
| Denver | Arapahoe |
| Chaffee | Adams |
| Jefferson | Garfield |
| Larimer | Gunnison |
| Mesa | Weld |
| Boulder | |

Cities Impacted

- | | | |
|------------------|------------------|------------|
| Aurora | Fort Collins | Loveland |
| Basalt | Glenhaven | Masonville |
| Boulder | Glenwood Springs | Parachute |
| Colorado Springs | Granby | Rifle |
| Commerce City | Grand Junction | |
| Denver | Grand Lake | |
| Estes Park | Longmont | |

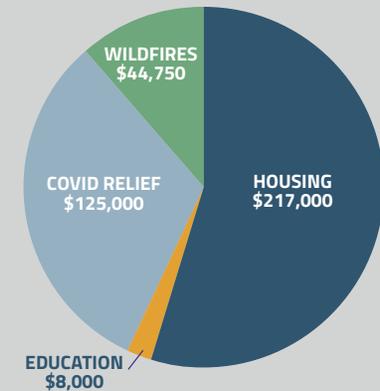
LIVES TOUCHED

4735



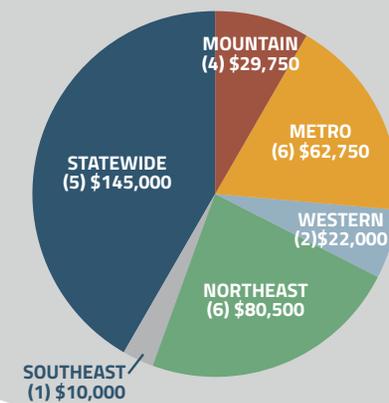
TOTAL AMOUNT OF GRANTS

\$394,750



TOTAL NUMBER OF GRANTS

24





Housing

We believe all Coloradans should have access to safe housing they can afford. Across the state, it's becoming more difficult to find attainable housing, as the need continues to outgrow the supply. There are currently only 30 affordable rentals for every 100 lowest-income households. *

We support organizations working to provide affordable, achievable, long term housing across Colorado, as well as those providing safe, emergency shelter for those who need it, and organizations modifying homes to increase accessibility for Coloradans who are aging in place or living with disabilities.



We believe all Coloradans should have access to safe housing they can afford.

**source: National Low Income Housing Coalition Report: The Gap: A Shortage of Affordable Homes*



Grantee Profile: Chaffee Housing Trust

The Chaffee Housing Trust provides affordable home ownership to low-income Chaffee County residents and workers who are priced out of the local market. With median home prices over \$400K in Chaffee County and low inventory of homes in the lower price ranges, workers are forced to leave the area and local businesses struggle to retain employees. The Chaffee Housing Trust develops and builds homes that can then be delivered to qualified families within their price range (currently \$180K), as well as provides credit repair and mortgage application assistance services.



Grantee Profile: Home Builders Foundation \$10,000 Grant

Home Builders Foundation partners with members of the home building industry to complete home modifications for those living with physical disabilities and their families at no cost. The benefits of HBF's program extend to clients, their families and networks of care, and the volunteers who serve them.

DeVaughn is a teenage boy living with Cerebral Palsy. In 2020, HBF modified DeVaughn's bathroom to improve accessibility for DeVaughn and his family. "What HBF has done for DeVaughn is beyond a blessing," says Christine, DeVaughn's mom. "My other son and I would have so much trouble trying to lift him in and out

of the shower, but now we can push him in and out so easily. We appreciate all you've done for us!"

- Directly impacted 583 lives
- 94% reported an increased sense of independence in their homes
- 94% reported improved safety in their homes
- Every \$1 granted to HBF yields a community impact value of \$3, tripling our impact
- Accessibility projects included ramps, door widenings, barrier free bathrooms, grab bars, railings and lifts

Impact

Directly impacted 3 single individuals as homeowners, 4 families including 6 adult parents and 6 children ranging from two single moms to a 3-person and a 5-person household. 4 more households will benefit from CAR funding in summer 2021.

Homeowners **3**

Families **4**

Households **4**



Education

We believe that homeownership cultivates stable neighborhoods and communities as well as provides social and economic benefits for homeowners and their families. The pathway to homeownership is paved with education and we support organizations who empower future homeowners to learn about financial literacy and the home buying process.



The pathway to homeownership is paved with education.



Disaster Relief: Wildfires



- Over 650,000 acres burned across Colorado
- 3 largest wildfires in Colorado history
- 1,152 structures destroyed. Outside Grand Lake alone, 300-400 families lost their homes
- Losses from property damage, smoke damage, lost wages and business interruption are close to \$1 billion.*

**source: Risk Management Solutions*

CAR Foundation Relief Metrics

In partnership with the National Association of REALTORS® REALTOR® Relief Foundation, we provided mortgage and rental assistance directly to 34 families consisting of more than 88 individuals who had lost their homes in the fires.

\$ Total amount granted: \$44,750

👤 Average support per family: \$1,316

Grantee Profile: Mile High United Way Personal Investment Enterprise Program \$8,000 Grant



Felicia and her kids at their home dedication in Longmont.

Personal Investment Enterprise (PIE) program focuses on building self-sufficiency by encouraging the habit of saving for the purpose of asset development, empowering Coloradans to pursue their dreams of homeownership.

After completing the program:

1. 98% of participants report increased confidence in managing their finances and ability to plan for their financial future.
2. Of those that purchase a home after

completing the program, 94% still own that home one year later.

"I learned how to save money... and buying a house means my family can finally STOP moving! We've moved 13 times in 10 years. It's nice to stay in one place," said homeowner Felicia from Longmont.

Increased Confidence 98%

Still Own Home 94%

Grantee Profile: Habitat for Humanity Colorado

\$50,000 Grant

CAR Foundation funding provided emergency mortgage assistance for 40 households, directly touching the lives of 126 people and enabling them to stay in their homes.

CAR Foundation funding helped homeowners across the state:

Jefferson County
Larimer County
Mesa County
Chaffee County
Boulder County
Broomfield
Denver County
Alamosa County
Arapahoe County
Adams County
El Paso County
Garfield County



Habitat helps families
build and improve
places to call home.



Disaster Relief: COVID-19

For most Coloradans, rent or mortgage is their largest monthly bill. In fact, for nearly three in four households, it takes more than half their monthly income to pay for housing.

When the COVID-19 pandemic resulted in unemployment for hundreds of thousands of Coloradans, the threat of losing their housing became a frightening reality for many. In a unique grant cycle, we funded organizations providing emergency mortgage and rent assistance.

Join the Impact!

THE FOUNDATION HAS INVESTED OVER \$8 MILLION OVER THE LAST 30 YEARS TO SUPPORT COLORADO NON-PROFITS, AND WITH YOUR HELP, WE CAN DO EVEN MORE.

Visit coloradorealtorfoundation.org to donate, enroll your brokerage in our escrow interest donation program, or contact us about volunteering.



Receive this pin with your \$100 donation!



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