

You Can Help People Achieve the American Dream of Homeownership

Enroll in the CARHOF Escrow Program today.

Just 3 easy steps:

1. Go to the CARHOF website at carhof.org and download an enrollment form.
2. Complete form.
3. Take to your bank and they will set it up for you.

Read additional information about the program below:

Colorado REALTORS® care!

About people's ability to achieve the American dream of homeownership. To prove it, they've created a foundation built on caring – the Colorado Association of REALTORS® Housing Opportunity Foundation or CARHOF. Since 1990, CARHOF has helped thousands of people with their housing needs.

What is CARHOF?

CARHOF is a 501(c)3 charitable foundation created for the purpose of promoting safe, decent and affordable housing for all in Colorado. CARHOF collects interest on escrow accounts and donates the money to nonprofit and public agencies that help low to moderate income families with their housing needs. CARHOF is controlled by a Board of Directors made up of volunteers from the real estate industry, the Colorado Bankers Association and the public sector. Each local board of REALTORS® has a CARHOF representative who directs the activities of the foundation in their community.

How does CARHOF work?

When a homebuyer gives earnest money to purchase a house, a REALTOR® deposits it into an interest-bearing account. By law, interest cannot be earned on this money. However, interest can be earned if it is transferred to CARHOF to promote affordable housing. The few dollars of interest that accrue on each earnest money deposit while in escrow is pooled together with other interest and generates hundreds of thousands of dollars each year. All but 15% (which is used for administrative costs) goes back to the community. CARHOF has two grant cycles annually – March 1 and August 1 – when housing agencies can apply for funding.

Who does CARHOF help?

CARHOF helps the homeless, victims of domestic violence, first-time homebuyers, families threatened with losing their homes, victims of natural disasters and more. Only housing organizations are eligible for funding, and they must be based in Colorado.

The award-winning CARHOF was recognized in 1996 by the National Association of REALTORS® as one of the most successful REALTOR® volunteer organizations in the country. In 1999, CARHOF was honored with the prestigious Eagle Award at the Colorado Housing Now! Conference for “ten years of crucial funding in support of statewide affordable

homeownership”. In 2001, CARHOF received the Outstanding Philanthropic Organization award at the National Philanthropic Day in Colorado, and in 2005, the Foundation received an award for “Best Innovative Partnership with a REALTOR®” from NeighborWorks America.

Please call Julie Bramer at jbramer@coloradorealtors.com for more information or call her at 303-790-7099.