



Colorado Housing
Investment Fund Coalition

Colorado Voters Support the Concept of a Housing Investment Fund



A Statewide Public Opinion Poll: Winter 2007/2008

The Colorado Housing Investment Fund Coalition is committed to creating a statewide, dedicated and dependable source of revenue to support the creation and preservation of housing options of low and moderate income Coloradans.

The Colorado Housing Investment Fund Coalition (CHIF) was founded in the summer of 2001 as The Colorado Housing Trust Fund Coalition. Over the course of the past six years, CHIF has tested the feasibility of a statewide trust fund, as well as assessed sources and administration of such a fund. In 2007, the coalition approved both an operating agreement and proposal with funding, administrative and allocation guidelines for an investment fund. By late 2007, a statewide poll was conducted to test the viability of an investment fund on the statewide ballot. These poll responses indicate a strong level of support for the idea of an investment fund for the state, particularly as it impacts homeless, disabled, elderly, and children living in poverty.





STRONG VOTER SUPPORT FOR INVESTMENT FUND CONCEPT

A majority (63%) of likely voters are positive toward the general idea of a housing investment fund, with more than one-third saying they are *very* positive of the concept. (See Exhibit 1) Positive support also transcends political affiliation. Although Colorado Democrats are the most likely to say they are very or somewhat positive (80 percent), a majority of the other affiliations are also positive (50 percent of Republicans and 59 percent of Independents). It is also noteworthy to see that 72 percent of those not voting or just voting once in the last 4 elections are very or somewhat positive. This is compared to 58 percent of those who voted in all 4 of the last elections. Women, meanwhile, are more positive than men (67 to 58 percent overall and 37 to 30 percent *very* positive). (See Exhibit 2) Denver scores highest regionally with 73 percent positive opinion on the concept and 68 percent in Northern Front Range similarly supportive.

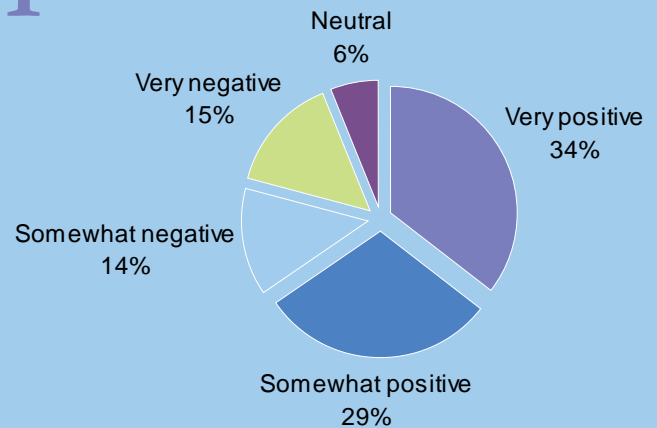
VOTERS ALSO SUPPORTIVE OF SPECIFIC PROPOSAL

Coloradans were asked how likely they were to vote yes or no on an increase in the documentary fee collected at the time of the sale of residential property, from the current rate of 1 cent per \$100 to 5 cents per \$100, an increase from \$10 to \$50 for every \$100,000 of the sale price of the property.

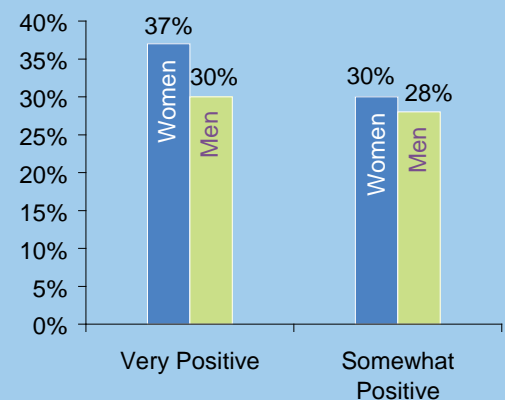
- Although many voters have a strong opinion for or against the increase, 34 percent of the electorate still remain undecided when polled.

Of those who are undecided, however, twenty percent will possibly say yes while only eight percent would possibly say no. In other words, people who are undecided are much more likely to lean toward a yes vote rather than no. With those who are undecided but leaning favorably, support grows to 55 percent versus 39 percent. (See Exhibit 3)

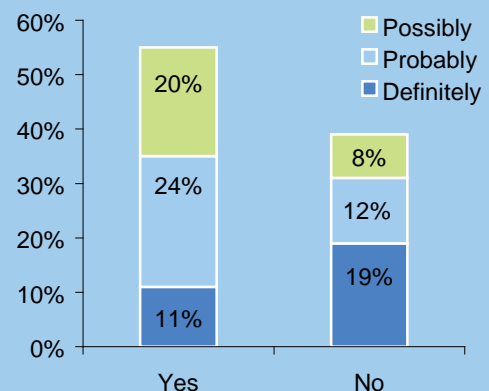
1 Voter support for investment fund concept



2 Gender support for investment fund concept



3 Likelihood to vote for a Documentary Fee



4 Messages in favor of a housing investment fund

Percentage of voters saying “very convincing”

Message	All Voters	Definitely/ Probably Yes	Swing*
Colorado is facing a severe shortage of safe and decent housing affordable to its <i>most vulnerable residents—the homeless, disabled, elderly and children living in poverty.</i>	30%	51%	48%
Since 38 other states have housing investment funds, it is in Colorado's interest to assist in providing its residents with the safe, decent and affordable housing that is fundamental to the health and well being of our nation's residents.	29%	54%	39%
The lack of affordable housing affects the ability of communities to maintain stable economies and a quality of life that allows families to access greater economic, educational and social opportunities.	24%	45%	32%
The production of housing creates positive economic benefits such as the creation of jobs and the generation of tax revenues.	24%	44%	35%
Colorado is facing a severe shortage of <i>safe and decent housing affordable to childcare providers, receptionists, grocery clerks, teachers and other low and moderate-income workers.</i>	22%	41%	29%
The Housing Investment Fund administrator would have a Board of Directors appointed by the Governor and confirmed by the State Senate, as well as an advisory board with a representative from each Congressional district in the state.	19%	33%	28%

*Swing = those likely to move into Definitely/Probably Yes”.

COLORADANS RECOGNIZE VARIOUS REASONS FOR A FUND

When asked how convincing particular rationale are for establishing an investment fund, the strongest messages focus on housing for Colorado’s most vulnerable residents and that 38 other states already have a fund. Of those definitely or probably voting yes, a majority feel one of the strongest reasons to create a housing investment fund in Colorado is because 38 other states have already done so. Fifty one percent of those voting yes also say meeting the needs of the homeless, disabled, elderly and children living in poverty is a convincing argument. Both of these messages are also the most convincing messages among the undecided and swing voters (those likely to change from undecided to yes). (See Exhibit 4)

RENTERS, UNMARRIED AND YOUNGER VOTERS ARE SUPPORTERS

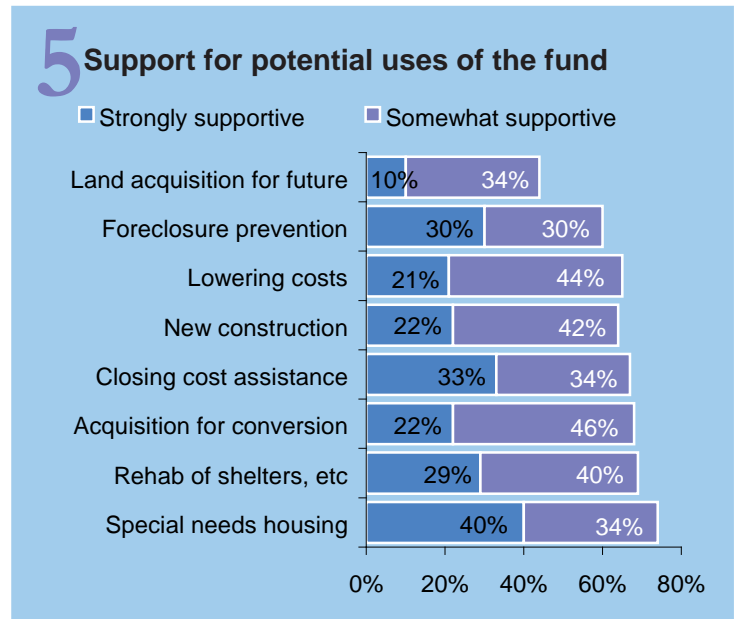
Demographic breakdown of the respondents reveals some clearly established patterns for those most in favor of the fund. Voters most likely to say they would “definitely” or “probably” vote yes include Democrats (particularly men), those living in urban areas, younger voters, those with lower income levels, those who are unmarried, those who rent, and those who have less propensity to vote in the past. (See Exhibit 7, page 6)



Meanwhile, the plurality of undecided and lean yes voters typically are women, voters in Denver and the Northern Front Range, younger voters and those in self-described small towns (not urban or rural) across Colorado.

DEDICATED AND DEPENDABLE FUND HAS VALUABLE USES

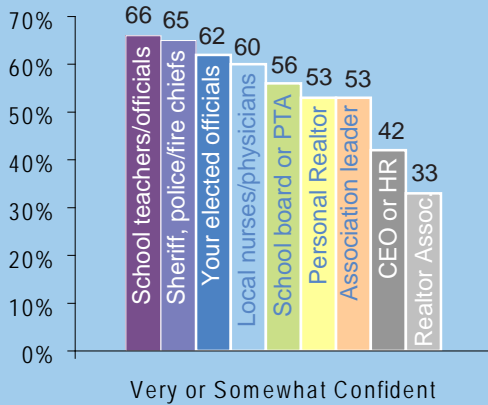
An examination of specific uses of a Housing Investment Fund indicates that Colorado voters are supportive of all the proposed uses. The development of special needs housing garners the most support with 74 percent of voters saying they strongly or somewhat approve of such a use of the fund. At least three in every five voters have a favorable opinion for six other uses of the fund including housing rehabilitation into affordable housing, acquisition and conversion of current real estate for affordable housing, closing cost assistance, new construction costs toward affordable housing, lowering costs, and foreclosure prevention. (See Exhibit 5)



The development of special needs housing garners the most support by voters.



6 Trusted sources of information by voters



Colorado voters tend to express very strong trust in local, working class individuals.

LOCAL, WORKING CLASS PERSONNEL AMONG MOST TRUSTWORTHY

When asked who voters tend to trust as an information source on housing, Colorado voters express very strong support in local, working class individuals – in particular, their own public safety, education and health care providers.

- Two in three voters (65 percent) are very or somewhat confident in information from their sheriff, police chief or fire chief as well as school teachers or school officials.
- Nurses or physicians in people's own communities are also trustworthy with three in five voters (60 percent) indicating strong or somewhat strong confidence in them as an information source.
- Individual's elected representatives, school board, and personal Realtors® also garner majority support for their trustworthiness (62, 56 and 53 percent, respectively). In contrast, CEOs and HR departments (42 percent) and realtor associations (33 percent) are sources in whom voters have less confidence as an information source. (See Exhibit 6)

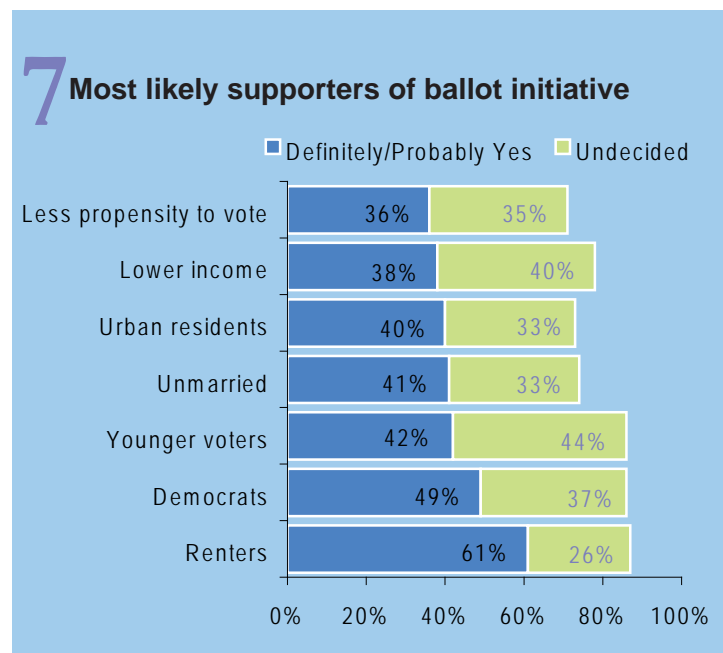


VOTERS PREFER “INVESTMENT FUND” OVER “TRUST FUND”

When asked to express a preference for the phrase housing investment fund versus housing trust fund, voters show a strong preference for the former. Forty five percent of all voters prefer “investment” compared to just 28 percent for “trust” and 17 percent preferring neither. This trend is even stronger among those who say they would vote yes for the proposal, 58 percent for “investment” and just 31 percent for “trust.” Those who vote no are more evenly split at 25 to 24 percent with 40 percent saying neither.

METHODOLOGY

CHIF commissioned Kapersmit Research to conduct a telephone survey of 600 likely voters in the state of Colorado. Demographics of those participating were secured to provide an accurate assessment of those most likely to support the initiative. Demographic information included party affiliation, gender, home ownership/rent, geographic location, age and income. The survey was conducted by telephone from voter lists September 23-October 1, 2007. The survey carries a margin of error of ± 4.0 percent.





A Special Thanks To Our Sponsors:



Housing and Homelessness
Funders Collaborative

