

COVENANT HOMEOWNERSHIP PROGRAM OVERSIGHT COMMITTEE MEETING

Wednesday, October 29, 2025

ACTION ITEMS IN RED

Minutes

Present

Members – Latrice Williams, Sarah Clark, Darryl Smith, Jasmyn Jefferson, Anthony Cox, Patience Malaba, Rep. Jamila Taylor, ~~Rep. April Conners~~, Sen. Keith Goehner, Sen. John Lovick

Others – Charles Moore, Jeremy Mauck, Ann Campbell, Angela Smith, Christian Salyers, Corinna Obar, Deitrich Schmitz, Margaret Graham 3 DFI Staff members & 12 Visitors

ADMINISTRATION (10:01am)

- Call To Order
- Roll Call
- Meeting Minutes from 8/1/25 (COMMITTEE VOTE)
 - **Approved**
- Chair's Opening Remarks

CHP TESTIMONIALS (10:10am)

Jordan Sargent (see appendix A for transcription)

PARTNER PROGRAM UPDATES (10:15am)

Department of Financial Institutions (DFI)

Charles Moore, CHP Oversight Program Manager

- Website is up to date (www.chpoversight.com)
- Ongoing interagency communication with COM & WSHFC for reporting
- Guide to homeownership w/ DFI (**Jeremy Mauck**)
 - Please reach out if you would like to be involved in this revision
- We are currently working on an award to honor Representative Chopp.
 - **Currently in consultation with AG regarding legal limits and potential constraints**
- Poll will be sent out for 2024 committee meeting schedules (**Christian Salyers**)

Department of Commerce (COM)

Cliff Cawthon, Homeownership Managing Director

Covenant Appropriations 2025-2027

- July 1, 2025 – June 30, 2027
 - Authority to spend up to \$198,000,000 from the Covenant Homeownership Account (CHA) to implement the Covenant Homeownership Program (CHP) and support the Oversight Committee [ESSB 5167, Chapter 424, Laws of 2025 (partial veto), Sec. 130(16)]
- July 2027
 - Inter-Agency Agreements executed passing through funds to DFI and the Commission.
 - Updated transfer of funds to monthly basis between Commerce and the Commission.
- October 28, 2025:
 - Account balance \$8,072,748.10
- Remaining biennial appropriation authority \$176,319,063.75

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CHA Appropriations 2025-2027

- July 1, 2025 – June 30, 2027
 - Conference Operating Budget – ESSB 5167 Sec 130(16):
(16) \$200,000,000 of the covenant homeownership account—state appropriation is provided solely for implementation of the covenant homeownership program.
- RCW 43.181.020(1),(2):
 - (1) The legislature may appropriate up to one percent of moneys in the account to the department for costs related to the program described in RCW 43.181.040 including, but not limited to, costs related to administering one or more contracts with the commission for purposes of the program, costs related to outreach and stakeholder engagement, costs related to reimbursing the department of financial institutions for its costs related to the oversight committee created in RCW 43.181.050, and other administrative, data collection, and reporting costs; and
 - (2) The legislature may appropriate the remainder of the moneys in the account to the department to contract with the commission for the purposes of the program described in RCW 43.181.040.

Washington State Housing Finance Commission (WSHFC)

Corinna Obar, Homeownership Manager

- CHP Program Report
- Overview of Buyer Application Process

Angela Smith, Homeownership Outreach & Engagement Specialist

- Communications & Outreach Update

PROGRAM REVIEW & REPORTING SUBCOMMITTEE (11:00am)

- Initial Data from CHP Surveys (*carryover from 8/1/25 meeting*)
Jeremy Mauck, CHP Oversight Communications
 - Real Estate Broker / Mortgage Professional Survey
 - Buyer Survey

LEGISLATIVE RECOMMENDATIONS SUBCOMMITTEE (11:40am)

- Committee Discussion (2026 Legislative Session)

GOOD OF THE ORDER (OPEN FORUM) (11:50am)

ADJOURN (12:00pm)

ACTION ITEMS

- **COM** How much increase to the revenue do we anticipate as a projection to the numbers that you have?
- **WSHFC** to provide a copy of the outreach video via email
- **DFI** Frank Chopp 'Service to Homeownership' Recognition
- **DFI** Monitor Open Committee Position with the Gov. Office.

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- **DFI** Share Survey Results via Email

Latrice Williams

Where can we make recommendations for legislators & can we do so before session?

Charles Moore

Data analysis would be needed before a legislative recommendation

2029 Study – New legislative recommendations would likely want to follow the precedent set by implementing recommendations from a new study. The law requires a new study be produced every 5 years. The initial study was published in March 2024.

Meeting prior to session – No legislative action has been requested for the upcoming session. With that in mind, we are planning our Q1 meeting for after session is over unless there is a member request to meet in early January.

Patience Malaba

Can you help us understand the limitations on Tribal Land Purchasing? How can we work around this limitation and find a solution?

Add Minutes details (Christian Salyers)