

COVENANT HOMEOWNERSHIP PROGRAM OVERSIGHT COMMITTEE MEETING

Friday, March 27, 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 Connors, 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 (11:00am)

- Call To Order
- Roll Call
- Meeting Minutes from 10/29/25 (COMMITTEE VOTE)
 - Approved
- Chair's Opening Remarks

CHP TESTIMONIALS (11:10am) (comments on last page)

- TJ (Tuu) Laumoli – Home Buyer
- Emelie Ortiz - Leadership Member for (MAWHCC)

PARTNER PROGRAM UPDATES (10:30am)

Department of Financial Institutions (DFI)

Charles Moore, CHP Oversight Program Manager

- CHP Connect is sent out monthly. Please let us know if you are not receiving.
- Administrative (SharePoint) Documents will be disseminated via SharePoint moving forward.
- Q3 & Q4 meetings will be polled soon. (Christian)
- COM is forming a Dept. Of Housing task force
 - Please review the Shareholder survey and respond with your feedback.
 - Can the committee have a group where we are determining our frame & feedback as the Dept. Of housing task force is created. If CHP is affected, do we have a strategy for offering input during these changes? (Charles to follow up with Patience)
- Select a new Chair
 - Patience announces her chair term end & encourages members to consider who the next chair may be.

Washington Homeownership Resource Center (WHRC)

Evelin Martinez, Program & Partnerships Coordinator

- Current trends seen by housing counselor
 - We see a growing number of people interested in programs like CHP
 - Marketing and media campaigns
 - February hosted 51,129 users on the website
 - CHP & BHI ranked top 5 in most viewed pages
 - Education and outreach – 4 sessions per month w/ 100 average registrants.
 - Hotline
 - Over 1,000 callers in March with post call follow-ups for each call.

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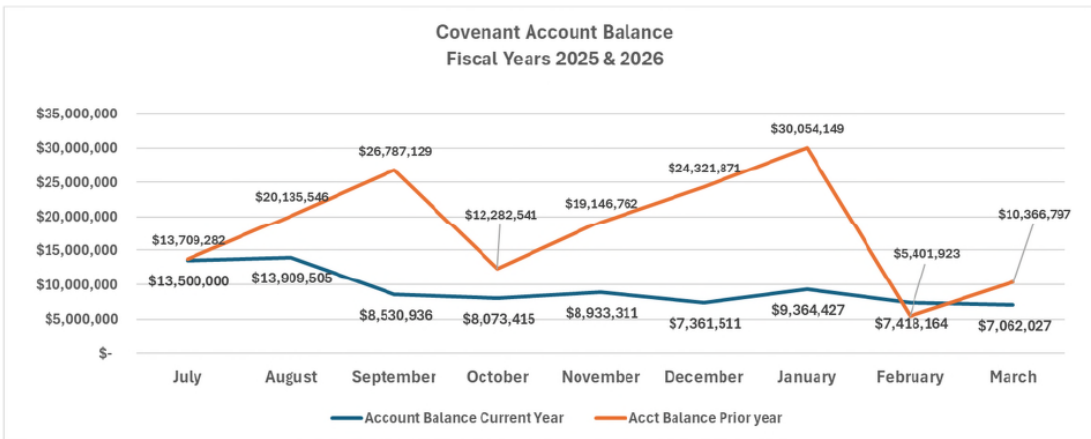
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Department of Commerce (COM)
Ann Campbell, Homeownership Managing Director

Covenant Homeownership Account Balance

2026 Fiscal Year (7/1/25-6/30/26)	2025-2027 Deposits to WSHFC	2025-2027 Fund Balance	2025 Fiscal Year (7/1/24-6/30/25)	% difference
July	\$13,000,000	\$13,500,000	\$13,709,282	-1.5%
August	\$13,500,000	\$13,909,505	\$20,135,546	-30.9%
September	\$8,180,936	\$8,530,936	\$26,787,129	-68.2%
October	\$7,773,415	\$8,073,415	\$12,282,541	-34.3%
November	\$8,441,138	\$8,933,311	\$19,146,762	-53.3%
December	\$7,000,000	\$7,361,511	\$24,321,871	-69.7%
January	\$9,000,000	\$9,364,427	\$30,054,149	-68.8%
February	\$7,118,164	\$7,418,164	\$5,401,923	37.3%
March	\$6,663,978	\$7,062,027	\$10,366,797	-31.9%
April			\$16,219,874	
May			\$6,095,219	

Covenant Homeownership Account Balance



- Slowing of real estate transactions
- Cost of borrowing
 - 6%-7% Interest rates
- Insurance rate increases
- Property tax increases
- Economic uncertainties
 - Increased cost of living
 - Employment uncertainty

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Regarding the declining trend in revenue. This seems comparable to last year; lower revenue early in the year, and higher numbers moving into in the summer. Would you say that is a fair projection?

I will be working with our budget team to see if we need to seek an increase in appropriation authority for the next Biennium. If revenue is higher than appropriation authority, Leg can increase the authority.

Washington State Housing Finance Commission (WSHFC)

Lisa DeBrock, Homeownership Division Director

- CHP Program Report
 - We have received notice from HUD that the CHP is under investigation. We are prepared and will update you all as we know more.
 - 1276 Loan closings confirmed.
 - \$151 Million Reserved in 25 counties
 - Request to see franklin county (
 - Avg. loan \$110,676 – Avg. Home price \$487,148 – Avg. Age 39 – Avg. household 2.3
 - Trained over 1,000 loan officers trained & over 2,000 family histories reviewed
 - What happens when the demand of the program exceeds the amount of funds received?
 - A pre-subscription policy was created in September 2025
 - The funds will continue to flow, but the pre-reservation process will require a wait period (queue) before the buyer can begin shopping for a home.
- Legal Challenge Update
 - October 2024 – Anti DEI non-profit Foundation Against intolerance & Racism (FAIR) filed a lawsuit claiming a violation of the constitutional equal protection clause.
 - The lawsuit was dismissed for lack of standing but the court allowed an amendment.
 - July 2025 FAIR filed an amendment complaint along with a motion for Prelim injunction.
 - Judge denied injunction in February 2026.
 - The case will go to district court which will likely take 1-2 years.

Are we doing any outreach to 55+ communities?

We can do this, but we have not had targeted outreach to these demographics. We have had homebuyers participate that are 70+ years old. Children inquire with their parents, often times the parents become interested in the program.

We have talked about a need for structure at the state level that supports people in confirming their family history. What do you see as the need to help support CHP applicants?

The hardest part is when their family history in Washington is close to 1968. It can sometimes be difficult to prove.

There are a lot of websites that offer ancestry services. Has anyone reached out to these companies regarding potential temporary/free use for the purposes of validating CHP eligibility?

We have not asked. The commission has subscriptions to these sites and does use our subscriptions to help individuals who don't have access to these sites.

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Angela Smith, Homeownership Outreach & Engagement Specialist

- Communications & Outreach Update
 - CHP Flyer has been updated to include details about trust/tribal land
 - Outreach engagements ongoing (MAWHCC, King County Public Health)

PROGRAM REVIEW & REPORTING SUBCOMMITTEE (12:30pm)

- Committee Discussions (2026 initiatives)
 - Survey Projects
 - Survey->Closing Requirement
 - Refinancing Education
 - Family History Research

GOOD OF THE ORDER (OPEN FORUM) (12:50am)

Fair housing event Tacoma Community Housing April 20th

SeaTac Housing forum April 29th 6pm-8pm Tracey Brown

ADJOURN (1:00pm)

ACTION ITEMS

- **Christian to poll Q3 & Q4 meetings**
- **Charles to contact Patience regarding Washington Housing task force feedback**
- **Invite BHI Work Groups for June 16 meeting.**

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Q&A

TJ (Tuu) Laumoli – home buyer

Born in Hawaii

How did you find out about the CHP?

Co-worker recommended it.

Why did you want to buy a home?

Family and friends owned a home and I never thought I would be able to.

What challenges did you face?

Credit, income, & downpayment.

What was your experience like

I reached out to a realtor friend asking about the program & he encouraged me to apply. He took care of everything. My situation wasn't as bad as i thought it was.

How did you find your first home?

I was looking near my family near Kent or Seattle. I put in an offer a little further south in Spanaway and it was approved within 24 hours

How has this experience changed your life?

At 40years old, I'm a homeowner. I never thought i would be, but it's a blessing to come home and have a space of my own.

How was finding the home and going through the financing process?

Proving the relationship between my grandpa and my mom and me was the hardest part. Once we got the paperwork, things moved more quickly.

Are you the first in your family to own a home?

Yes.

Emelie Ortiz

Leadership team member for the Moku'āina A Wakinekona Hawaiian Civic Club (MAWHCC) in WA state

- *400 members within Washington State*
- *Washington is the 2nd most populated state by native Hawaiians (Ca is 1st)*

I learned of the CHP in a realtor class.

MAWHCC hosted a large event in 2025 where I tried to communicate to the community about the CHP

- *Members typically didn't have family dating back to 1968*
- *Many recent transplants*

My goal as part of MAWHCC is to inform members of the CHP as well as other Native Hawaiians living in WA.

What is one of the biggest barriers for your community in accessing homeownership in Washington?

Asset growth. Many of them do not have enough money for a downpayment. Many of them are living in multi-generational housing situations & need a large space for multiple generations. Qualifying for a loan or program is often a stumbling block.

Are there ways that you see progress where families may qualify for other programs and are taking advantage of them?

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Yes. Peirce county has a few good programs that many people do qualify for. Additionally, the NW MLS has recently launched a "program aggregator" where buyers can fill out a short survey to help identify what programs may be available based on their needs.

Is there a line of communication about the program to your network?

Our Hawaiian Civic Club network in WA has just started to communicate to our network regarding the CHP. The more people that see it, the more likely they are to apply.

Evelin

You are partnering with Seattle and Tacoma but what kind of outreach does the agency have statewide?

We have a "10 step towards homeownership guide". We offer the information sessions virtually. But we offer in person presentations all across the state.

Do you have Realtors from the east side of the mountains?

Yes. We events coming up in Ellensburg and Tri-cities. We also offer virtual events as well as realtors and homebuyers from all across the state.

When the counselors speak with potential homebuyers, do they track the end result? DPA amounts, programs used, etc...

We try to keep new programs added to our database and share it with our network. Our webpage also has DPA programs listed on our website. We do not receive details about the buyer regarding specific programs used by buyers.

Is there coordination between WHRC & WSHFC to help buyers navigate the buying process?

Yes. We use the WSHFC trained realtors in our vetting process and share information as we hear of new opportunities.

What is the conversation with the Native communities?

Complications regarding tribal land being purchased using the CHP have continued to be an issue. Native individuals purchasing land through the CHP have purchased non-native land.

Is there coordination between WHRC and Realtors to help people navigate the process?

Yes

Do you have data on where you are having an impact? Eastern washington vs western washington? Inventory, complications, post-purchase housing counseling...etc.

We divide our resources between Spokane area, Tri-cities area, & King/Peirce county area. Housing counselors offer post purchase education and WHRC has launched a post purchase education program to help people understand the responsibilities of home ownership. We also keep our website updated with resources.

Rep Connors "I would love to connect with your tri-cities representative." (connected via chat)

What are you seeing regarding foreclosure rates?

I don't do a lot on foreclosures, but I think I heard that foreclosure rates are rising.