

COVENANT HOMEOWNERSHIP PROGRAM OVERSIGHT COMMITTEE MEETING

Wednesday, August 1, 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, Steve Walker, Ann Campbell, Angela Smith, Christian Salyers, Corinna Obar, Deitrich Schmitz, Margaret Graham 3 DFI Staff members & 12 Visitors

ADMINISTRATION (1:03pm)

- Call To Order
- Roll Call
- Meeting Minutes from 5/1/25 (COMMITTEE VOTE)
 - Approved
- Chair's Opening Remarks
- Community Building

CHP HOMEBUYER TESTEMONIAL (1:15)

CHP ORIGINS / PANEL DISCUSSION (1:45pm)

- Panel Includes:
 - Marty Kooistra, Civic Commons
 - Faith Pettis, Pacifica Law Group
 - Steve Walker, WSHFC

Moderated by Charles Moore, CHP Oversight Program Manager

PARTNER UPDATES (2:25)

DFI - Charles Moore, CHP Oversight Program Manager

- Administrative Update
 - CHPOC Webpage (www.chpoversight.com)
 - Monthly Communications (*CHP Oversight Connect*)
 - Interagency Agreement w/ Dept. of Commerce
 - Data Share Agreement w/ WSHFC
- Q3 Priorities & Projects
 - Frank Chopp 'Service to Homeownership' Recognition
 - Monitor Open Committee Position with the Gov. Office.
- 2025 Committee Meeting Schedule
 - Oct. 29, 2025 - 10am-12pm (virtual)

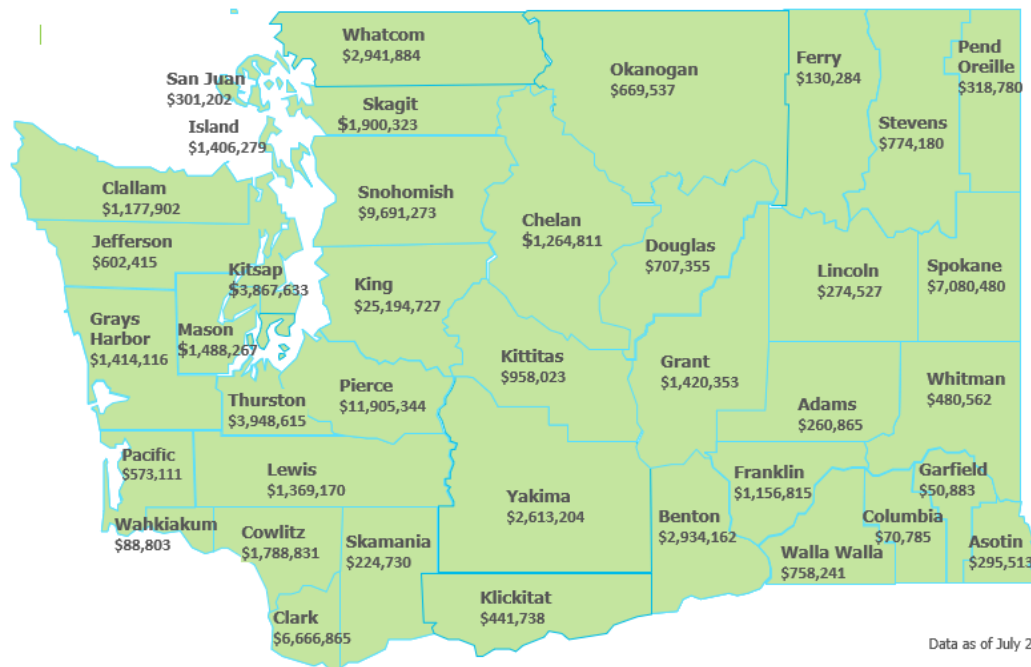
COM - Ann Campbell, Homeownership Managing Director (2:30)

- Fund 28G Status
 - Legislature provided appropriation authority of \$150 million
 - Biennial end account balance = \$132,000
 - July 25, 2025 account balance = \$6,775,123.87
 - Remaining biennial appropriation authority \$79.56 Million
- Frist Biennial Collections

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2023 - 2025 Biennium	Estimated \$100M Annually	Actual Revenues	Variance	Account Balance
January 2024*	\$8,333,333 estimated monthly	NA	NA	\$0
February 2024		\$4,146,747	50.2%	\$4,146,747
March 2024		\$4,669,264	44.0%	\$8,815,670
April 2024		\$5,332,840	36.0%	\$14,148,169
May 2024		\$5,877,068	29.5%	\$20,024,896
June 2024		\$6,231,511	25.2%	\$7,756,066
July 2024		\$5,953,557	28.6%	\$13,709,282
August 2024		\$6,426,605	22.9%	\$20,135,546
September 2024		\$6,651,924	20.2%	\$26,787,129
October 2024		\$5,933,649	28.2%	\$12,282,541
November 2024		\$6,864,562	17.6%	\$19,146,762
December 2024		\$5,835,449	30.0%	\$24,321,871
January 2025		\$5,732,619	31.2%	\$30,054,149
February 2025		\$5,348,115	35.8%	\$5,401,923
March 2025		\$4,965,215	40.4%	\$10,366,797
April 2025		\$5,853,418	29.8%	\$16,219,874
May 2025		\$6,352,726	23.8%	\$6,095,219
June 2025		\$7,037,317	15.6%	\$132,196
Total revenue collected		\$99,212,588		

- \$100 document recording fee collection began January 1, 2024
- 17 Months' revenue collected (February 2024 – June 2025)
- Counties retain up to 1% of the funds collected
- \$98,414,937 deposited into the Covenant Homeownership Account (Fund 28G)
- Amounts collected reflect volume of transactions, not value of transactions.

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- *Fee effective in January; initial collections deposited February.
- 66% of projected revenue collected
- \$667,843 administrative expenses – Estimated. Final figures upon biennial close.

WSHFC - Lisa DeBrock, Homeownership Manager (2:40)

- CHP Oversight Committee Update
 - Loan closings
 - 599 closings as of 07/28/25
 - Total reservations
 - 90 Loans Reserved
 - 23 Counties Served

WSHFC - Angela Smith, Homeownership Outreach & Engagement Specialist (2:45)

- Communications & Outreach Update
 - Next Steps
 - Outreach contract extensions for CBOs
 - Snohomish County
 - The Black Lens - Spokane
 - New Covenant outreach Tools
 - New outreach **video was shown in the meeting**

PROGRAM REVIEW & REPORTING SUBCOMMITTEE UPDATES (2:50)

DFI - Charles Moore, CHP Oversight Program Manager

- **Initial Data from CHP Surveys:**
 - Buyer Survey
 - 29 RESPONSES
 - 16 questions (5-10 min.)
 - Postcard sent to all CHP buyers
 - Email to the lender of CHP buyers (with request to forward to buyers)
 - Buyer emails not directly collected with CHP paperwork
 - Real Estate Broker / Mortgage Professional Survey
 - 171 RESPONSES
 - 9-14 questions (3-5 min.)
 - Completed through a partnership with Washington REALTORS®
 - Sent to statewide membership
 - Email to the lender of CHP buyers (with request to forward to buyers)

GOOD OF THE ORDER (OPEN FORUM) (2:55)

ADJOURN (3:05)

ACTION ITEMS

- **COM** How much increase to the revenue do we anticipate as a projection to the numbers that you have?

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- **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.
- **DFI** Share Survey Results via Email