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State of Colorado  
Department of Local Affairs  
Division of Housing

**Governor Bill Ritter, Jr.**  
Susan Kirkpatrick, Executive Director

1313 Sherman Street, Suite 518  
Denver, Colorado 80203  
(303) 866-2033

Resolution 2

RE: FORECLOSURE DEFERMENT PROGRAM PURSUANT TO §38-38-805, C.R.S.  
(Acceptable forms of payment.)

**BE IT RESOLVED BY THE DIVISION OF HOUSING OF THE DEPARTMENT OF LOCAL AFFAIRS;**

THAT PURSUANT TO §38-38-807.5 *et seq* C.R.S. as amended, the Division of Housing provides the following clarification on the use of appropriate forms and notices relating to the Colorado Foreclosure Deferment Program (§38-38-801, *et seq*, C.R.S.):

If a borrower has been qualified for a foreclosure deferment, payment required under the foreclosure deferment program pursuant to C.R.S. §38-38-805 (2) may be made electronically or may be in the form of a certified check, cashier's check or teller's check. Due to the time constraints within which payments must be made under the foreclosure deferment program, the recommended method of payment is payment by phone wherein the qualified borrower verbally authorizes the lender or servicer of the subject mortgage loan to withdraw the amount of the deferment payment directly from the qualified borrower's banking account. This method of payment eliminates the need for tracking of delivery and/or receipt of a certified check.