

Freddie Mac Green Advantage Loan

GREYSTONE



Description

When you commit to reducing energy or water (by at least 30%, with a minimum 15% from energy), you can get better pricing and more funding through the Green Up and Green Up Plus programs. If your property is already green certified, see what the Green Retrofits, Green Certified, Green Rebate, and C-PACE programs can do for your property.

Eligibility:

- Conventional Cash Mortgages and TAH Cash Preservation Mortgages
- Minimum of 50% of units must be affordable at incomes from 80% to 150% of the AMI based on the market (80% AMI in Standard Markets; 100% AMI in High Cost-burdened Markets; 120% AMI in Very High Cost-burdened Markets; and 150% AMI in Extremely High Cost-burdened Markets)
- 10-year Fixed Rate Loan Term Only

	Green Up®	Green Up Plus®
Minimum Projected Consumption Reduction	30% of energy or water / sewer consumption for the whole property, with a minimum of 15% from energy, based on Green Assessment	30% of energy or water / sewer consumption for the whole property, with a minimum of 15% from energy, based on Green Assessment Plus
Underwriting Approach	Recognize 50% of projected owner-paid energy and / or water / sewer savings based on Green Assessment	Recognize 75% of projected owner-paid energy and / or water / sewer savings based on Green Assessment Plus
Loan Proceeds / Sizing (DCR / LTV)	<ul style="list-style-type: none"> ■ Must meet policy compliant DCR / LTV; no adjustment 	<ul style="list-style-type: none"> ■ Must meet policy compliant DCR / LTV; no adjustment
Time to Complete Green Improvements	2 years to complete	2 years to complete
Escrow Requirements	Funds for energy / water efficiency work will be escrowed at 125% of cost and released as work is completed	Funds for energy / water efficiency work will be escrowed at 125% of cost and released as work is completed
Required Third-Party Reports	Green Assessment	Green Assessment Plus
Benchmarking Data Collection	Green Up and Green Up Plus loans require Borrowers to engage a third-party data collection consultant, prior to the origination of the loan, to collect, input and monitor actual energy and water usage through the term of the loan.	

Green Retrofits

For deeply affordable properties that have already had energy and / or water efficiency improvements within the current calendar year or the previous two calendar years from when the borrower completes Form 1209: Green Retrofits Certification.” Eligibility is similar to Green Up and Green Up Plus as far as only being applicable to conventional and TAH and requires a 10-year fixed rate loan...only affordability note is that the Affordability Test is required and that eligible properties need to have at least 20% of units affordable at 60% AMI.

Green Certified

We give discounted loan pricing for 10-year fixed-rate loans - if at least 40% of the property's units are affordable at workforce housing levels - and has one of these nine industry-standard green building certifications:

- 1 EarthCraft, Greater Atlanta Home Builders Association & South Face
- 2 ENERGY STAR® for Multifamily Existing Buildings, High Rise, New Construction, EPA
- 3 Green Communities, Enterprise Community Partners
- 4 Green Globes, Green Building Initiative
- 5 GreenPoint Rated, Build It Green
- 6 LEED, US Green Building Council
- 7 National Green Building Standard (NGBS), Home Innovation Research Labs
- 8 Passive House Institute US (PHIUS) Certified
- 9 Passive House Institute (PHI) Certified

Green Rebate

Borrower can receive \$5,000 from Freddie Mac for delivering an EPA ENERGY STAR® Score.

C-PACE

Freddie Mac Multifamily can grant consent for Commercial PACE financing from qualifying Commercial PACE programs on loans in our retained portfolio. Additional requirements apply.