

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 Utility Efficiency program. If your property already has green improvements, the property may benefit from the Utility Efficiency Certified program.



Utility Efficiency Eligibility

- Conventional loans and TAH Cash Preservation loans (excludes SBL, Seniors, Student, MHC, and supplementals)
- 5-, 7-, or 10-year term, fixed or floating
- At least 40% of the property units must be affordable at workforce housing levels
- 30% of energy or water/sewer consumption for the whole property, with a minimum of 15% from energy, based on Green Assessment
- Must meet policy compliant DCR / LTV; no adjustment
- 2 years to complete utility efficiency improvements
- Funds for energy / water efficiency work will be escrowed at 125% of cost and released as work is completed
- Green Assessment required as part of third-party reports
- Utility Efficiency 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

Utility Efficiency Certified Eligibility

At least 40% of the property's units are affordable at workforce housing levels and has one of these nine industry-standard building performance certifications:

1. EarthCraft, Southface
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. Leadership in Energy and Environmental Design (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

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