

PROGRAM DESCRIPTION

The EnergyFit loan is a Salt Lake County program administered by Community Development Fund of Utah (CDF). When you install a new energy efficient furnace, air conditioner, or increase insulation and use best practices for how you use heating and cooling systems, you improve the comfort of your home while reducing utility bills and reducing use of energy resources. Our low interest financing provides you a way to weatherize your home, and replace old appliances without creating a financial hardship for yourself. Equipment must be replaced with more energy efficient models that will qualify for utility rebates. Additionally, EnergyFit loans can finance the purchase and installation of renewable energy improvements that include solar, wind, and geo-exchange technology.

Applicant Eligibility: All Salt Lake County homeowners who occupy their homes and have household income no greater than 80% of the area median, or property owners who rent to a household with income no greater than 80% of the area median. Household income includes all income earned by all adults 18 years of age or older who live in the home. The following table shows maximum income based on household size:

Income Guidelines for Salt Lake County Metropolitan Statistical Area

Household Size	Maximum Yearly Household Income
1 Person	\$41,350
2 Persons	\$47,250
3 Persons	\$53,150
4 Persons	\$59,050
5 Persons	\$63,800
6 Persons	\$68,500
7 Persons	\$73,250
8 Persons	\$77,950

Table shows 2016 HUD Guidelines for 80% of median income by household size for the Salt Lake County Metropolitan Statistical Area.

Property Eligibility: Additions, appliances, and/or any object not directly attached and/or related to the house itself is not eligible. All improvements must be physically attached to the house and permanent in nature. Units must be able to comply with all local codes for items being rehabilitated at the completion of rehabilitation. A County building permit may be required for certain rehabilitation projects.

LOAN DETAILS

Terms & Rates	
Repayment period	up to 10 years
Interest rate	5% fixed
Minimum loan amount	\$2,000
Maximum loan amount	\$50,000
Maximum loan-to-value (LTV) ratio*	97%
Maximum debt- to-income (DTI) ratio*	45%
Credit score**	600+

Loan Fees	
Credit check	\$15 per applicant
Title insurance	\$110
Origination	1% of loan amount

*Maximum ratios include the new EnergyFit loan.

**Credit scores are pulled from each major credit bureau (Exquifax, Experian & TransUnion). Middle score is used.

Sample Payments:

Loan Principal	\$ 10,000.00
Fees:	
Credit Check per person	\$ 15.00
Title Insurance	\$ 110.00
1% Origination Fee	\$ 100.00
Total Loan with fees rolled into loan	\$ 10,225.00
Term: 10 years	
Monthly Payment	\$108.45
Monthly Payment if fees paid up front & not rolled into loan.	\$106.07

Loan Principal	\$ 20,000.00
Fees:	
Credit Check per person	\$ 15.00
Title Insurance	\$ 110.00
1% Origination Fee	\$ 200.00
Total Loan with fees rolled into loan	\$ 20,325.00
Term: 10 years	
Monthly Payment	\$215.57
Monthly Payment if fees paid up front & not rolled into loan.	\$212.13

Use Utility Rebates To Pay-Off Your Loan Faster: Both Rocky Mountain Power's wattsmart and Questar's ThermWise® programs offer rebates for qualified energy efficient equipment installed by approved contractors. You can use your rebates to pay-off your loan faster.

Benefits of EnergyFit compared to 0% no payments for 1 year loans: These loans are most attractive to homeowners who know they can pay-off the loan quickly. After the 1 year of no payments ends, interest rates can be as high as credit cards. The EnergyFit loan is a fixed interest rate – it will never go up.

EnergyFit LOAN

PLAN FOR YOUR ENERGY EFFICIENCY IMPROVEMENTS

There are several options for assessing your energy usage and home's energy efficiency:

Review your utility (energy) usage history (i.e. Rocky Mountain Power & Questar Gas). You can obtain your utility usage by: 1) Monthly utility bills; 2) Call your utility provider and request a detailed list of your monthly usage; 3) Log in to your online utility account and download your monthly usage statistics

Both Questar gas and Rocky Mountain Power have resources on how to improve your homes energy efficiency (see website information below). Questar's ThermWise® Home energy Plan can be done by a Questar Gas® technician who comes to your home and does an assessment. The cost is \$25. Or you can do your own free self-guided assessment and plan. ThermWise® website: www.thermwise.com ; Rock Mountain Power website: www.rockymountainpower.net .

Department of Energy & Energy Star: Both of these agencies have a wealth of information for homeowners including do-it yourself energy audits and information about professional energy audits.

Department of Energy website: www.energy.gov/energysaver/do-it-yourself-home-energy-audits .

Energy Star website: www.energystar.gov/campaign/assessYourHome?s=mega .

ENERGYFIT LOAN PROCESS

- 1) Applicant completes and submits the attached *Loan Application, Client Profile ,and Right & Responsibilities.*
- 2) Community Development Fund of Utah (CDF) pulls your credit and reviews your application for approval or denial.
- 3) If desired, a CDF representative (or its agent) will meet with you to perform a visual assessment of your property.
- 4) Based upon this assessment, a scope of work that is acceptable to the homeowner is drafted. Qualified contractors then provide competitive bids based on the scope of work. Homeowners may recommend their own preferred contractors; however, CDF reserves the right to reject unqualified contractors.
- 5) Contractors are selected and costs are established.
- 6) Loan underwriting is completed. The homeowner accepts the loan payment schedule and signs loan documents.
- 7) The homeowner formally accepts the contractor's proposal and work begins.
- 8) The homeowner gives final acceptance of the contractor's work. The contractor issues warranties. Liens are released and rebates are delivered to CDF and applied to the loan's principal balance.
- 9) The loan is serviced by Community Development Fund of Utah.

Why wait any longer? Contact an EnergyFit loan representative today at **(801) 994-7222** and begin your path to increased savings and greater comfort!

EnergyFit LOAN APPLICATION

REQUIRED DOCUMENTATION CHECKLIST: Your application is not complete unless you provide the following:

Utility Usage History: As part of this application, I understand that Community Development Fund of Utah (CDF) needs access to my utility records. I understand that CDF uses data for the previous 12 months, *as well as data for 18 months afterward*, to compare and verify energy reductions resulting from the home improvements undertaken. This data remains confidential and may only be released to other parties with my prior written consent. I will notify CDF if I change my login.

Provide CDF my utility usage for the previous 12 months and for 18 months after upgrades are completed.

OR

I hereby give consent to CDF to access my utility usage data via online login systems for Rocky Mountain Power and Questar Gas for the previous 12 months and for 18 months after energy efficiency upgrades are completed.

Rocky Mountain Power	Questar Gas
Username:	Username:
Password:	Password:

Provide a copy of homeowner's (hazard) insurance declarations page.

Provide documentation to verify your income (submit all of the following which apply): 1) pay stubs for the previous two months of employment (for all income earners); 2) most recent W2s & federal tax return; 3) additional income verification for items such as annuities, pensions, social security, etc.

Provide a copy of your most recent mortgage statement.

Review, sign and return with your application and the Rights & Responsibilities page.

Property Information: Home is: Owner occupied Renter occupied Year home was built: _____

How long have you owned this property? _____

Address (if different than applicant's): _____

Is there anyone else on title to the property besides the applicant(s)? No Yes If yes, list the name(s) & relationship(s):

Briefly describe the energy efficiency concerns you have and improvements to your home you would like made:

APPLICATION – CLIENT PROFILE

I am interested in (check all that apply): Managing my finances Purchasing a home Fixing my home Saving my home

APPLICANT INFORMATION

Applicant: _____

Address: _____

City: _____ State: _____ Zip: _____

Home Phone: _____

Work Phone: _____

Cell Phone: _____

Email: _____

DOB: _____ SSN: _____

Highest Level of Education: _____

Sex: Male Female Ethnicity: Hispanic Non-Hispanic

Race: White Black Asian

American Indian or Native Alaskan

Native Hawaiian or Other Pacific Islander

Other: _____

Have you received services from other counseling agencies? _____

How did you hear about our organization? _____

CO-APPLICANT INFORMATION

Co-Applicant: _____

Address: _____

City: _____ State: _____ Zip: _____

Home Phone: _____

Work Phone: _____

Cell Phone: _____

Email: _____

DOB: _____ SSN: _____

Relation to Applicant: _____

Sex: Male Female Ethnicity: Hispanic Non-Hispanic

Race: White Black Asian

American Indian or Native Alaskan

Native Hawaiian or Other Pacific Islander

Other: _____

HOUSEHOLD INFORMATION

The following questions are for survey purposes only and do not affect an applicant's eligibility.

Marital Status: Single Married Separated Divorced Widowed

Household Type: Single Adult Two or more unrelated adults Married with children Married without children

Female headed single parent household Male headed single parent household Other _____

Is there a household member who is: Disabled Veteran Elderly

Disabled Dependent Active Duty Military Foreign Born

Household is English proficient Household is not English proficient

Do you need any special accommodations for language or disability? _____

Current Housing Situation: Homeowner Renter Other: _____

Have you owned a home in the past three years? Yes Do you own a mobile home? Yes Do you own any real estate? Yes

If you answered "yes" to the three questions above: Estimated Value \$ _____ Balance Owed \$ _____

Please provide the following information for all household members other than applicant & co-applicant:

	<u>Name</u>	<u>Relationship</u>	<u>Age</u>	<u>Date of Birth</u>	<u>Sex</u>	<u>Ethnicity</u>	<u>Race</u>
1.	_____	_____	_____	_____	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Hispanic	_____
2.	_____	_____	_____	_____	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Hispanic	_____
3.	_____	_____	_____	_____	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Hispanic	_____
4.	_____	_____	_____	_____	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Hispanic	_____
5.	_____	_____	_____	_____	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Hispanic	_____

APPLICATION – CLIENT PROFILE, continued

Does anyone live with you now who is not listed? Yes Does anyone plan to live with you in the future who is not listed? Yes
 Additional household members listed on a separate page. If you answered “yes” to the above questions, please include their information.

HOUSEHOLD INCOME INFORMATION

Gross Annual Household Income: \$_____ (total yearly income for entire family, before taxes & deductions)

Applicant Employment Information:

Employer Name: _____
 Business Type: _____
 Title: _____
 Start Date: _____
 Pay Period: Weekly Bi-Weekly Semi-Monthly Monthly
 Hourly Income: \$ _____
 Average Hours Worked per Week: _____
 Gross Monthly Income: _____
 Net Monthly Income: _____
 Other Income: _____
 I am a: Certified Teacher Sworn law-enforcement officer
 Firefighter or Certified Emergency Medical Technician

Co-Applicant Employment Information:

Employer Name: _____
 Business Type: _____
 Title: _____
 Start Date: _____
 Pay Period: Weekly Bi-Weekly Semi-Monthly Monthly
 Hourly Income: \$ _____
 Average Hours Worked per Week: _____
 Gross Monthly Income: _____
 Net Monthly Income: _____
 Other Income: _____
 I am a: Certified Teacher Sworn law-enforcement officer
 Firefighter or Certified Emergency Medical Technician

Other household members over the age of 18: Additional household members included on a separate page

Name: _____
 Employed: Yes No
 Employer Name: _____
 Title: _____
 Start Date: _____
 Pay Period: Weekly Bi-Weekly Semi-Monthly Monthly
 Hourly Income: \$ _____
 Average Hours Worked per Week: _____

Name: _____
 Employed: Yes No
 Employer Name: _____
 Title: _____
 Start Date: _____
 Pay Period: Weekly Bi-Weekly Semi-Monthly Monthly
 Hourly Income: \$ _____
 Average Hours Worked per Week: _____

I certify that the information above is true and correct to my knowledge:

 Applicant Signature

 Printed Name

 Date

 Co-Applicant Signature

 Printed Name

 Date

APPLICATION - RIGHTS & RESPONSIBILITIES

The Owner understands that Community Development Fund of Utah (CDF) is not a party to the bid proposal submitted by the Contractor or the approval by the Owner of the work and amount specified and does not act as the agent for either the Owner or Contractor. The Owner, CDF and Contractor, with approved bid proposals, agree that the Rights & Responsibilities of each party include the following:

Owner shall:

- Receive a copy of all EnergyFit loan documents signed by the Owner and Contractor(s)
- Receive a written bid proposal from Contractor(s) prior to making a final selection of the Contractor(s) to do the work
- Choose the Contractor(s) to do the work (If the owner selects a Contractor other than the low bidder, the owner may be asked to pay any price difference between the low bid and the selected bid)
- Sign the bid proposal(s) from the Contractor(s) accepting the bid and the Home Repair Contract before the loan closes and work proceeds
- Sign a Notice to Proceed to Contractor(s) after the 3 day right of rescission period ends
- Approve any extension of time to complete the work granted to the Contractor(s)
- Approve Contractor's work before payment is made to the Contractor(s)
- Receive a copy of warranties of guarantees furnished by the Contractor(s)
- Cooperate with the Contractor(s) to facilitate performance of the work
- Permit the Contractor(s) to use, at no cost to the Contractor(s), existing utility services necessary to perform the work
- Pay for title and credit reports if loan is not obtained

Contractor(s) shall:

- Prepare and submit to the Owner {along with a copy to CDF} a bid proposal for the work described in the Work Description prepared by CDF
- Include in the bid proposal dates for accepting the bid, starting the work, and completing all work
- Perform all work in conformance with the Uniform Building Code and all other applicable building codes or regulations
- Comply with all federal, state, and local nondiscrimination and other regulations and requirements
- Perform all work in a professional manner
- Obtain all necessary permits and inspections required for execution of the work
- Provide the Owner with a clearance form of any liens resulting from the work
- Maintain comprehensive public liability insurance and worker's compensation insurance coverage

Community Development Fund of Utah shall:

- Explain the loan requirements and process to the Owner
- Review the housing repairs needed with the Owner, including the Owner's list of problems and repairs noted from the assessment(s) of the home
- Provide a work description on the repair or replacement of critical components in the home
- Obtain a property title report and credit report in preparation for the loan consideration. Credit problems do not necessarily mean that a loan will be denied. Adequate equity in the home is the main requirement for securing the loan. We recognize that many low-income homeowners may have credit problems that should not necessarily disqualify them from obtain a loan to repair critical problems in their homes.
- Request, receive and review bid proposals for the work needed from licensed contractor(s)
- Act as informal mediator, if requested, between the Owner and Contractor(s) in the event that problems arise during the contract

I have read the above Rights & Responsibilities and agree to follow them.

Applicant signature

Date

Co-applicant signature

Date

Printed name

Printed name

APPLICATION - AGREEMENT & SIGNATURE

The information provided on and with this application will be kept in confidence and used only as required to administer the EnergyFit loan program.

I affirm that I am aware that Community Development Fund of Utah (CDF) will pull my/our credit as part of the review for the EnergyFit loan approval or denial.

I affirm that I am aware that, if such a loan is approved, I will work with the staff to comply with all of the policies and procedures as outlined by CDF, which administers the loan, and that I will willingly secure the loan in the amount necessary with a duly executed Trust Deed and Promissory Note. If such loan is approved, I will be notified by CDF. After such notification I will have two weeks to respond. If I do not respond within that time limit re-application and re-approval may be necessary.

I have read and understand the EnergyFit loan description, application, and the Rights & Responsibilities as related to the loan and I agree to abide by these regulations. I will not hold Salt Lake County legally liable for any actions of the CDF representative or the contractor.

DISCLAIMER

The undersigned hereby acknowledges that any discussions with or any information given by a CDF or Salt Lake County employee regarding application for the EnergyFit loan, prior to receipt of a formal commitment letter from CDF committing a specific amount of funds to the project, is only for program information and may not be considered a binding commitment on the part of CDF or the County to provide funds or technical assistance to the project.

By signing this application the applicant is giving authorization to CDF to obtain and verify any information including credit history, income and ownership. The undersigned also acknowledges that any costs incurred prior to receipt of a formal commitment letter from CDF or the County committing a specific amount of funds to the project is at the risk and expense of the applicant.

I hereby state that the information provided on this application, and all accompanying information, is accurate, true and correct to the best of my knowledge.

Applicant signature

Co-applicant signature

Printed name

Printed name

Date

Date

APPLICATION DELIVERY

Mail or drop-off: Community Development Fund of Utah, 501 East 1700 South, Salt Lake City, Utah 84105

Scan & email: Jeanette@cdc.utah.gov Fax: 801.994.7220 (Attn: Jeanette)

Questions? Phone: (801) 994-7222