

HOME IMPROVEMENT LOAN PROGRAM

The Home Improvement Loan program is a statewide program that was established to encourage and support the preservation of existing housing. The program provides loans to improve the basic livability and/or energy efficiency of the borrower's home.

PROGRAM FEATURES

- No maximum income limit
- 5.99% fixed rate (6.005% Annual Percentage Rate)**
- \$20,000 maximum loan amount*
- 10 year maximum term*
- Terms & conditions apply. Contact CEE

ELIGIBLE IMPROVEMENTS

Eligible projects include most interior and exterior permanent improvements including kitchen, flooring, windows, driveways, fences, energy improvements, accessibility improvements and more!

IMPROVEMENTS MAY NOT BEGIN PRIOR TO CLOSING YOUR LOAN

For more information on this program or other programs offered throughout the state of Minnesota contact 612.335.5884, email loaninfo@mncee.org or visit www.mnlendingcenter.org.



The current loan terms and conditions stated, including interest rates, do not constitute a commitment to lend or an offer to enter into an agreement, and such an offer may only be made pursuant to Minnesota Statutes, Section 47.206(3) and (4).

* Applicants may be eligible for higher loan and term amounts depending on income.

** APR based on \$15,000 for 10 years at a rate of 5.99%. Closing costs apply.

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 **LendingCenter**
Center for Energy and Environment
www.mnlendingcenter.org

ENERGY LOAN PROGRAM



The Lending Center at the Center for Energy and Environment (CEE) offers low interest loans for Minnesota homeowners to make energy improvements in their homes. The Lending Center will assist homeowners through the loan process.

PROGRAM FEATURES

- 4.99% fixed rate (5.03% Annual Percentage Rate)*
- Terms up to 120 months
- \$20,000 maximum loan amount
- No maximum income limit
- Single family, owner-occupied, primary residence

ELIGIBLE IMPROVEMENTS

Eligible projects include the energy improvements listed in the chart on the other side of this sheet.

IMPROVEMENTS MAY NOT BEGIN PRIOR TO CLOSING YOUR LOAN

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The current loan terms and conditions stated, including interest rates, do not constitute a commitment to lend or an offer to enter into an agreement, and such an offer may only be made pursuant to Minnesota Statutes, Section 47.206(3) and (4).

*APR is based on \$10,000 for 60 months. Closing costs apply.

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ELIGIBLE ENERGY IMPROVEMENTS

HEATING SYSTEMS	Natural gas or propane furnace AFUE \geq 95, oil furnace, gas, propane or oil hot water boiler AFUE \geq 90
CENTRAL A/C	Split systems; SEER \geq 16 – EER \geq 13; Package systems: SEER \geq 14 – EER \geq 12
LIGHT FIXTURES	Fixtures must meet Energy Star requirements.
WINDOW REPLACEMENT	Windows must be Energy Star qualified under Federal guidelines.
EXTERIOR DOORS	Exterior doors must have a U-factor and SHGC of 0.30 or less.
ATTIC AIR SEALING	Testing the air tightness of a home using a calibrated door will measure the quantity of air leakage and air sealing effectiveness. Attic air sealing is a prerequisite for wall/attic insulation loan eligibility.
ATTIC INSULATION	Attic insulation must be combined with attic air sealing for loan eligibility. Final R-Value \geq R-44
WALL INSULATION	All external wall cavities must be filled with insulation. Loan eligibility is conditioned on attic air sealing being performed.
WATER HEATER	Atmospherically vented and orphaned water heaters (when currently existing or if orphan is created due to furnace replacement) are eligible for replacement with a power vented or direct vented high efficiency storage or demand unit. Gas storage units \geq 0.62 EF Gas tankless units \geq 0.82 EF w/ 2.5 gpm @77°F rise

UNSECURED LOAN PROGRAM



The Unsecured Loan program is a statewide program that was established to encourage and support the preservation of existing housing.

UNSECURED HOME IMPROVEMENT PROGRAM FEATURES

- 6.99% fixed rate (6.99% Annual Percentage Rate)
- Terms up to 120 months
- \$15,000 maximum loan amount
- Income limits apply
- 1-4 unit owner-occupied, primary residence
- This loan is NOT secured by a mortgage on your property

ELIGIBLE IMPROVEMENTS

Most interior and exterior improvements are eligible as well as accessibility improvements.

UNSECURED HOME ENERGY PROGRAM FEATURES

- 4.99% fixed rate (4.99% Annual Percentage Rate)
- Terms up to 120 months
- \$15,000 maximum loan amount
- No maximum income limit
- Single-family owner-occupied, primary residence
- This loan is NOT secured by a mortgage on your property

ELIGIBLE IMPROVEMENTS

Eligible improvements include insulation, air sealing, heating, cooling, windows, water heaters and more.

* Program offered through the MHFA and the MN Department of Commerce.

IMPROVEMENTS MAY NOT BEGIN PRIOR TO CLOSING YOUR LOAN

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Ground/Air Source Heat Pump Financing Options

CEE Funded Programs

No Income Limit

Loan Amount	GSHF Program	GRE Interest Subsidy	Home Improvement
Min: \$1,000 Max: \$20,000	Min: \$1,000 Max: \$20,000	Min: \$1,000 Max: \$25,000	Min: \$1,000 Max: \$20,000
Interest Rate	4.99%	0% (to \$7500/5yrs) OR 2.99%	5.99%
Max Term	10 years		
Max CLTV	100%		
Utility Rebate Eligible	Yes	No	Yes
Eligible Properties	1-unit, Owner Occupied, <80 acres	1-unit, Owner Occupied, <80 acres. Applicants must be a member in a participating GRE Co-Op	1-unit, Owner Occupied, <80 acres
Secured	Yes		
Borrower Paid Fees	1% Origination + closing costs (credit report, flood cert, title check, recording, MRT, conservation fee); paid at closing; cannot be financed.		
Project Requirements	<ul style="list-style-type: none"> GSHF must be Energy Star Tier 1 ASHP must be Energy Star qualified Heat Pump Water Heaters must be Energy Star qualified AHRI certificates are required for all projects 	Projects must be permanent improvements that improve the basic livability or energy efficiency of the property	

MN Housing Funded Programs

Household Income < \$96,500

Loan Amount	Fix Up Secured	Fix Up Un-Secured
Min: \$2,000 Max: \$50,000	Min: \$2,000 Max: \$50,000	Min: \$2,000 Max: \$15,000
Interest Rate	5.99%	6.99%
Max Term	20 years	10 years (3-year minimum)
Max CLTV	110%	N/A
Minimum Credit Score	620	680
Utility Rebate Eligible	Yes	Yes
Eligible Properties	1-4 Unit, Owner Occupied, <80-acres	
Secured	Yes	No
Borrower Paid Fees	1% Origination (may be financed into the loan amount) + closing costs (credit report, flood cert, title check, recording, MRT, conservation fee); paid at closing; cannot be financed.	
Project Requirements	Projects must be permanent improvements that improve the basic livability or energy efficiency of the property	

Max loan amount is determined by:
Project Bid (-) Manufacturer and Utility Rebates

www.mnlendingcenter.org

612-335-5884

Program Summary, effective 5/1/14
Subject to change at any time without advance notice
Additional terms and restrictions may apply

GEOTHERMAL FINANCING FOR YOUR HOME



The Lending Center at the Center for Energy and Environment (CEE) offers low interest loans for Minnesota homeowners who choose ground or air source heat pumps to heat and cool their homes.

PROGRAM FEATURES ::

- 4.99% fixed rate (5.031% Annual Percentage Rate*)
- Terms up to 10 years
- \$20,000 maximum loan amount (after all utility and manufactures rebates)
- Available for installation at single family, primary residences

ELIGIBLE IMPROVEMENTS ::

- Ground source heat pumps must meet or exceed Energy Star 1 efficiency requirements
- Heat Pump Water heaters and Air Source heat pumps must be Energy Star qualified

IMPROVEMENTS MAY NOT BEGIN PRIOR TO CLOSING YOUR LOAN

READY TO GET STARTED? NEED MORE INFORMATION? CALL US TODAY!

612.335.5884 or 855.296.5626 or visit us online at www.mnlendingcenter.org



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*APR is based on \$10,000 for 60 months. Closing Costs Apply.

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Solar-PV Financing Options

CEE Programs: No Income Limits			
	CEE- Energy (Secured)	CEE- Energy (Unsecured)	Home Improvement
Loan Amount	Min: \$1,000 Max: \$20,000		
Interest Rate/APR	4.99%/5.219%	6.99%/6.99%	5.99% /6.224%
Max Term	10 years		
Max CLTV	100%	Not Applicable	100%
Eligible Properties	1-unit, Owner Occupied, <80 acres		
Secured	Yes-mortgage	No	Yes-mortgage
Credit Score	No minimum score, however borrower must be current on all payments and no mortgage lates in the past 12 months	Minimum 620	No minimum score, however borrower must be current on all payments and no mortgage lates in the past 12 months
Borrower Paid Fees	Closing costs (credit report, flood cert, title check, recording, MRT, conservation fee); paid at closing; cannot be financed.	None	1% Origination + closing costs (credit report, flood cert, title check, recording, MRT, conservation fee); paid at closing- not financed
Project Requirements	<ul style="list-style-type: none"> Max System size: 10kW Modules and Inverters on UL list Sited to produce at least 80% of systems total max output, evidenced by shading analysis and site photos Licensed contractor System can cover home and attached garage 		Projects must be permanent improvements that improve the basic livability or energy efficiency of the property

MN Housing: \$96,500 Household Income Limit		
	Fix Up Secured	Fix Up Un-Secured
Loan Amount	Min: \$2,000 Max: \$50,000	Min: \$2,000 Max: \$15,000
Interest Rate	5.99%/6.224%	6.99%/6.99%
Max Term	20 years (1-year minimum)	10 years (3-year minimum)
Max CLTV	110%	N/A
Minimum Credit Score	620	680
Eligible Properties	1-4 Unit, Owner Occupied, <80-acres	
Secured	Yes-mortgage	No
Borrower Paid Fees	1% Origination (may be financed into the loan amount) + closing costs (credit report, flood cert, title check, recording, MRT, conservation fee); paid at closing; cannot be financed.	None
Project Requirements	Projects must be permanent improvements that improve the basic livability or energy efficiency of the property	