



**SOUTH BAY
ENVIRONMENTAL SERVICES CENTER**

South Bay Cities Council of Governments

July 2012 News & Events

Loans available through Energy Upgrade California in Los Angeles County

Homeowners interested in completing an energy upgrade through Energy Upgrade California and need assistance in paying for the upgrades, loans are available. For a limited time, Energy Upgrade California in Los Angeles County is offering homeowners a 2% interest rate on eligible residential energy efficiency and solar projects! These loans are offered through Matadors Community Credit Union with support from Los Angeles County. Before contacting the lender, the homeowner must talk with a Participating Contractor to make sure that they qualify for utility incentives.

To help even more homeowners qualify for loan financing, the minimum FICO score has been lowered to 660 (previously 680). Additionally, the maximum loan amount has been raised to \$30,000 (previously \$20,000). This will assist homeowners make more substantial energy upgrades. Don't forget, energy loans of up to \$50,000 are also available at other attractive terms. These changes will help more homeowners qualify for energy loans and will allow them to complete deeper retrofits for more energy savings!

Financing Terms:

- **Types of Upgrades:** Energy efficiency (includes Flex Path) and solar
- **Interest Rates:** Starting at 2.0% fixed APR
- **Payment Duration:** 5 - 15 years
- **Financing Amounts:** \$2,500 - \$50,000
- **Type of Loans:** Secured and unsecured available. A UCC-1 lien may be required.
- **Other:** No prepayment penalties or closing costs. Loan value may equal full amount of qualifying scope of work (not including rebates and incentives).

Program Details:

- Residential, single family detached properties only.

- Energy efficiency projects must be enrolled in the Los Angeles County Flex Path incentive program OR the Los Angeles County Existing Home incentive and an Energy Upgrade California utility incentive program through Southern California Edison (SCE) and/or Southern California Gas (SoCalGas).
- Solar projects must be installed concurrently or after the installation of energy efficiency measures and must be enrolled in the California Solar Initiative (CSI).
- 2.0% interest rate is offered while funds are available.
- Call 213-444-6382 for more information.