

gogreen

FINANCING™



What is GoGreen Financing?



gogreen
FINANCING™

GoGreen Financing helps homeowners, renters, businesses and multifamily property owners find participating contractors and approved lenders to make energy efficiency upgrades.

The financing programs featured on [GoGreenFinancing.com](https://www.gogreenfinancing.com) are administered by the State of California with support from the state's investor-owned utilities (IOUs): PG&E, SDG&E, SCE, and SoCalGas.





Financing is key

Up to 70% of home improvement projects in the US are financed.

Recent State and Federal legislation will incentivize home weatherization and electrification upgrades.

Level Up Your Business with Financing



gogreen
FINANCING™

Why should you offer financing?

- ✓ Home upgrade costs are high!
- ✓ Allows you to help customers:
 - ✓ Invest in what they want without compromise
 - ✓ Enjoy financial flexibility and control with long term, low payment options
 - ✓ Maximize energy saving potential with bigger, more comprehensive projects
 - ✓ Align monthly energy savings with monthly payments
- ✓ Increase your avg. ticket and win rates by ~20%

When should you offer financing?

- ✓ Every time!
- ✓ Many customers need financing but some may not know how to ask for it

GoGreen Home Contractor Benefits



gogreen
FINANCING™

- ✓ No dealer fees!
- ✓ Increase legitimacy with an offer backed by the State of California
- ✓ Help your customers make deeper retrofits by offering them financing with interest rates starting at 2.95% and terms out to 15 years for affordable monthly payments
- ✓ Contractor gets paid within 24 hours of project completion
- ✓ Be included in a public listing and statewide marketing efforts
- ✓ Receive co-branded materials, including flyer to hand out to customers (English and Spanish versions available)
- ✓ Get support from an assigned account manager on GoGreen Home's contractor support team, EGIA

Project Eligibility Requirements



Property Requirements

- ✓ 1 – 4 units
- ✓ Single family, townhome, condo, manufactured, duplex/triplex/fourplex
- ✓ Must receive gas or electric service from an Investor-Owned Utility (IOU), CCA or ESP. E.g., customers of LADWP / SoCalGas are eligible

Borrower Requirements

- ✓ Credit score meets lender requirements; some allow scores as low as 580
- ✓ Borrowers with no credit scores are eligible

Eligible Measures

- ✓ HVAC / water heaters (incl. heat pumps), air sealing, insulation, lighting, appliances, cool roofs and more

GoGreen Home Financing Process



gogreen
FINANCING™

- 1 Contractor provides project estimate to Customer**

Customer chooses contractor from a list of licensed contractors participating in the GoGreen Home program at GoGreenFinancing.com/contractorfinder.
- 2 Customer chooses an approved lender and applies for financing**

Customer chooses from a list of approved lenders on GoGreenFinancing.com/findfinancing-home
- 3 Work on project begins**

Customer receives lender confirmation to start project
- 4 Project is completed**

Customer signs loan closing documents, contractors are paid within 24 hours, and customers enjoy upgrades!

GoGreen Home: Example 1

Heat pump + duct sealing + nonenergy measure + TECH and SMUD rebates



Item		Cost
Unitary Heat Pump (18 SEER) + Wall Repair & Electrical Panel Upgrade	<i>Wall repair & panel upgrade are practical necessities and can be financed through GoGreen Home</i>	\$18,000
Duct sealing	<i>Eligible GoGreen Home measure</i>	\$1,500
Drought tolerant landscaping	<i>Non-energy measures allowed up to 30% of loan total in GoGreen Home</i>	\$2,500
TECH Rebate (Heat Pump)		-\$1,000
RCEA Rebate (Heat Pump)		-\$500
RCEA Rebate (Panel Upgrade)		-\$500
Total Project Cost		\$22,000 \$20,000

Monthly Payments
Without GoGreen Home or rebates 13.99% int, 60 mos, \$20,000
\$465
With GoGreen Home 5.43% int, 120 mos, \$20,500
\$216

\$1,952 in interest saved!

*Estimated monthly payments based on national average interest rate in February for unsecured loan from a credit union (source: CUNA), which typically carries a max term of 60 months, and February average interest rate for a 120-month GoGreen Home loan.

GoGreen Home: Example 2

Heat pump water heater + TECH rebate



gogreen
FINANCING™

Item		Cost
Heat Pump Water Heater (55 gallon) + water heater relocation to garage & electrical panel upgrade	Water heater relocation and panel upgrade are necessary to complete the installation	\$6,000
RCEA Rebate (Heat Pump Water Heater)		- \$600
RCEA Rebate (Panel Upgrade)		- -\$500
Total Project Cost		\$6,000 \$4,900

Monthly Payments	
Without GoGreen Home or rebate 9% int, 24 mos, \$4,900	\$223
With GoGreen Home + rebate 3.5% int, 30 mos, \$4,900	\$143

\$203 in interest saved!

*Estimated monthly payments based on national average interest rate in February for unsecured loan from a credit union (source: CUNA), which typically carries a max term of 24 months, and February average interest rate for a 30-month GoGreen Home loan.

Participating is Easy

Contractor enrollment requirements include:

- Active California contractor license in good standing
- Adherence to the program requirements including insurance coverage

Enroll in GoGreen Home

1. Complete the [GoGreen Home training](#) (<60 mins)
2. Download the licensed [contractor application](#)
3. Email your signed form and proof of liability insurance to gogreen@egia.org