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**FOR IMMEDIATE RELEASE**

## **Home Performance Industry Voices Support for New Energy Efficiency Policies Announced by the White House**

August 25, 2015 -- Efficiency First, the national trade association for the home performance industry, praised the White House's plans for new policies aimed at making it easier to purchase energy efficient homes and finance energy efficiency upgrades.

The White House announced two initiatives that would impact the home performance industry:

- 1) A plan to enable homebuyers to use Federal Housing Authority (FHA)-backed financing to purchase homes with a PACE lien, under certain circumstances. Property Assessed Clean Energy Financing (PACE) enables homeowners to pay back their energy efficiency or clean energy loan through payments added to their property tax bill. When a property is sold, responsibility for paying the loan transfers to the new owners.
- 2) An initiative that would take energy efficiency into account when home buyers use FHA-backed loans, by allowing people buying energy efficient homes to qualify for slightly larger mortgages. The initiative would increase FHA borrowing limits by 2% for homes that achieve at least a 6/10 score through the Department of Energy's Home Energy Score tool.

**Efficiency First COO Coby Rudolph said the following:**

*"Property Assessed Clean Energy Financing is a great tool for customers looking to install measures that improve their home's energy efficiency. Already, we've seen PACE take off in the commercial sector, and current programs in California are proving that there's a strong residential market for PACE as well. Yesterday's actions will help spread the availability of residential PACE to more places.*

*"We also applaud efforts like those announced yesterday to increase borrowing power of those purchasing energy efficient homes. Energy efficient homes are cheaper to operate, so it makes sense that purchasers should be eligible for higher loan amounts when buying energy efficient properties."*

While yesterday's announcements only apply to mortgages backed by FHA, they are a big step toward unlocking more energy efficiency financing options. Efficiency First is encouraged by the White House's statement that it's PACE initiatives is "informed by ongoing conversations with



the Federal Housing Finance Agency” (FHFA), which regulates Fannie Mae and Freddie Mac, purchasers of most single-family mortgages in the U.S.

**About Efficiency First**

As the national trade association for the home performance industry, Efficiency First supports home performance companies by providing an impactful voice in Washington, access to new educational and networking opportunities, and discounts on products and services. With state and local chapters across the country, we work with companies to bring America’s homes —and our economy—into the future. Together, we advocate for policies that accelerate the growth of the industry, creating huge opportunities for companies and delivering meaningful energy benefits to homeowners.

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