

EnergyLoan by Renew Financial



Lender:

Renew Financial

Website:

www.energyloan.net

Phone:

(888) 232-3477

Email:

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Property Types

Program Description

Fannie Mae's Green Preservation Plus Loan helps multi-family affordable housing property owners preserve value when acquiring a new property or refinancing an existing loan. It allows property owners to borrow up to 85% of the property's value, finance property improvements, and take out cash equal to the amount of the energy and water improvements. It provides property owners with extra loan proceeds (up to an additional 5%) based on the improvements to be installed and lowers the all-in interest rate by 10 basis points (.1%). Properties must commit to report their property's Energy Star score annually.

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Types of Financing

Secured

Financing & Payment Information

Term (years): 1

Minimum Amount: \$1

Maximum Amount: \$0

Fees: None

Money Down Required: Yes

Repayment Method: Off-bill loan (Direct to Lender)

Payment Frequency: Monthly

Pre-Payment Penalty: No

Allowable Projects

EE Funds Energy Efficiency projects

WE Funds Water Efficiency projects

RE Funds Renewable Energy projects

DR Funds Demand Response projects

OE Funds other energy projects - For example, some financing may be primarily for energy efficiency projects; however, it may allow 30% of the financing to fund other water efficiency or renewable projects.

ER

Funds other energy-related projects - For example, some financing may also allow funding for projects in relation to installing the approved product, such as mold or asbestos remediation.

NE

Funds other non-energy projects - Some financing may allow funding for non-energy projects, such as a kitchen or bath remodel, or seismic upgrades.

Other Program Requirements

Financing Approval Time

More than 48 hours

Equity in Property Needed

No