

Fannie Mae Green Preservation Plus Loans by HomeStreet Bank

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Lender:
Fannie Mae/ HomeStreet Bank

Website:
<https://www.fanniemae.com/multifamily/green-initiative>

Phone:

Property Types

Program Description

Fannie Mae's Green Rewards Loan helps multi-family property owners and cooperatives invest in energy and water cost saving 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%). To be eligible, properties must be able to project a 20 percent minimum consumption savings and must commit to report their property's Energy Star score annually.

[See Website](#)

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

-  Funds Energy Efficiency projects
-  Funds Water Efficiency projects
-  Funds Renewable Energy projects
-  Funds Demand Response projects
-  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.



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.

Other Program Requirements

Financing Approval Time
More than 48 hours

Equity in Property Needed
No