



HOPE-4-HOMES EECBG HOUSING REHABILITATION PROGRAM OVERVIEW

Reduce your impact on the environment and save energy costs at the same time with an Energy Efficiency Loan through Beaverton's Hope-4-Homes program.

Program Goals To provide Beaverton homeowners who cannot otherwise qualify for CDBG grants through Hope-4-Homes with access to loans for energy-efficiency upgrades to their homes.

Eligibility Beaverton homeowners who are current on their mortgage and taxes, have equity in their home that equals or exceeds the amount of the loan, have a credit score of 620 or above, and have a debt-to-income ratio that demonstrates the household has sufficient disposable income to afford loan repayment may be eligible.

Step-by-Step

1. Applicants apply to the City's loan program.
2. Unlimited Choices, our non-profit program administrator, reviews application and determines eligibility.
3. Homeowner completes in-depth energy audit to determine what upgrades would provide the most energy savings.
4. Staff from Unlimited Choices and the homeowner partner to create scope of work.
5. Three contractors visit the home and provide bids (we are working on notifying contractors who take the tax credits into account for their bids).
6. Homeowner reviews bids and chooses contractor.
7. Unlimited Choices prepares loan documents based on final contract price.
8. Homeowner executes loan documents, and a lien is placed on the property.
9. Construction contract is awarded, permits are procured, and work commences.
10. All work is inspected (City building inspector, if required, Unlimited Choices staff, and homeowners).
11. Homeowner signs off on work.
12. House is "tested-out" by same energy auditor to determine energy savings (required by Department of Energy).
13. Contractors are paid by Unlimited Choices from loan proceeds.
14. Homeowner starts repayment of loan.

Costs & Repayment Each applicant must pay a non-refundable credit-check fee of \$25 at the time of application. Each applicant must complete a "test-in" home audit required by the Department of Energy. If the homeowner chooses to execute a loan with the City, those costs can be rolled into the loan amount. If the homeowner opts out of the program, they will be responsible for the audit. The cost of construction, energy audits, recording fee, and title insurance are included in the loan. The interest rate for all loans will be 5%, and repayment terms are listed in the chart to the right.

Loan Amount	Term	Monthly Payment (estimated)
\$3,000-10,000	5 years/60 months	\$57-189

Eligible Activities Project components are prioritized based on your home's energy efficiency and energy savings.

- #1 Insulation and Duct Sealing
- #2 Heating & Hot Water Heaters
- #3 Doors & Windows
- #4 Solar

To learn more or to request an application, please contact Andrea Lindberg at (503) 526-2488 or alindberg@ci.beaverton.or.us.

