

1-4 Family Moderate Income Homeowners In New York State:

Enhancing Resource Accessibility Through Process
Improvement and Targeted Outreach

Residential Energy Efficiency Solutions

July 10, 2012 Arlington, Virginia

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Agenda

- Defining “Moderate” Income Cohort
- Available Resources
- Production Metrics
- Increasing Accessibility:
 - Policy Change
 - Process Improvement
 - Targeted Outreach

“Moderate” Income Defined

1-4 Unit Existing
Residential

Building Stock

Income

60% SMI

80%
AMI/SMI

Market

Program

WAP/
EmPower

Assisted
HPwES

HPwES

Available Resources

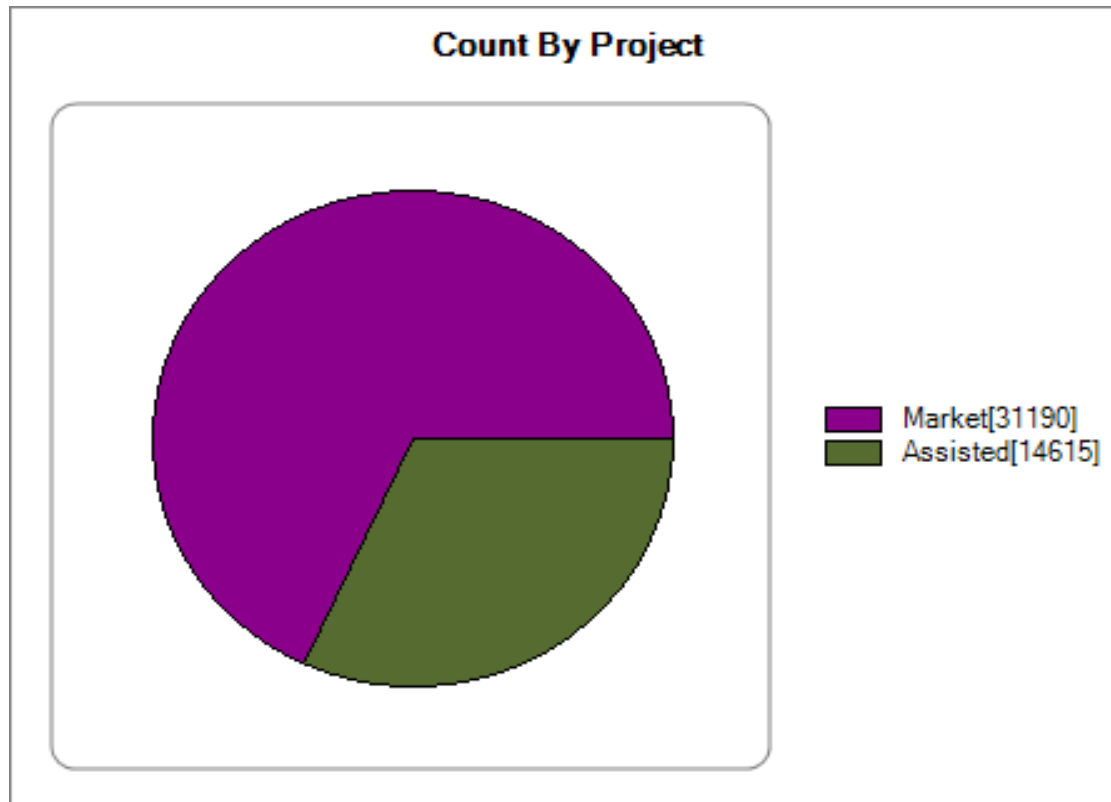
Population Cohort: $\geq 60\%$ SMI, $\leq 80\%$ AMI/SMI

Programmatic Offering	Summary
“GJGNY” No Cost Energy Audit	Program standard energy audit
Assisted Home Performance	50% grant towards package of eligible measures, up to \$5-\$10K for 1-4 family buildings scaled to number of income eligible households
“GJGNY” Unsecured Loan*	3.99% (3.49% with automatic ACH payment)
“GJGNY” On-Bill Recovery Loan*	2.99% Fixed Rate, repaid through an installment charge on the customer’s utility bill

*See handout “NYSERDA Residential Financing Product Information” for additional detail

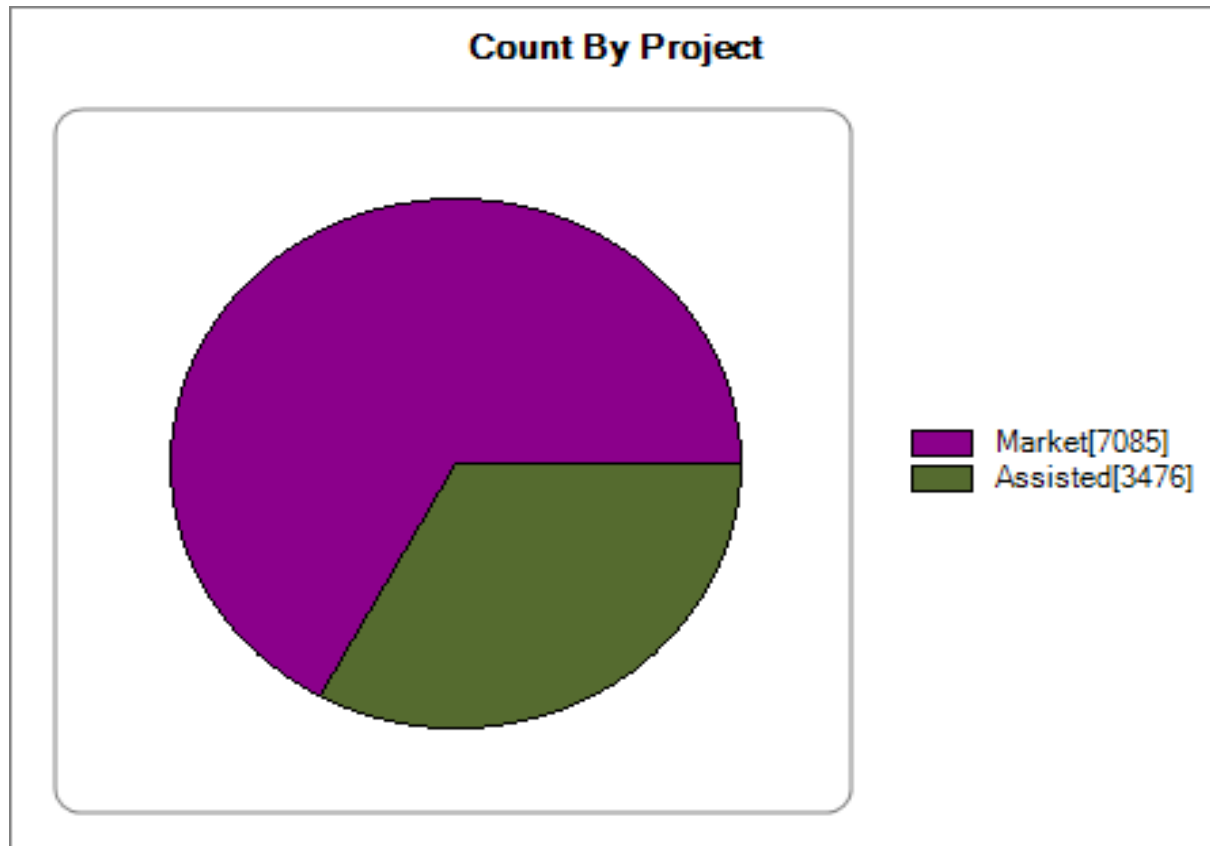
Production Metrics

Assisted & Market: Program to Date



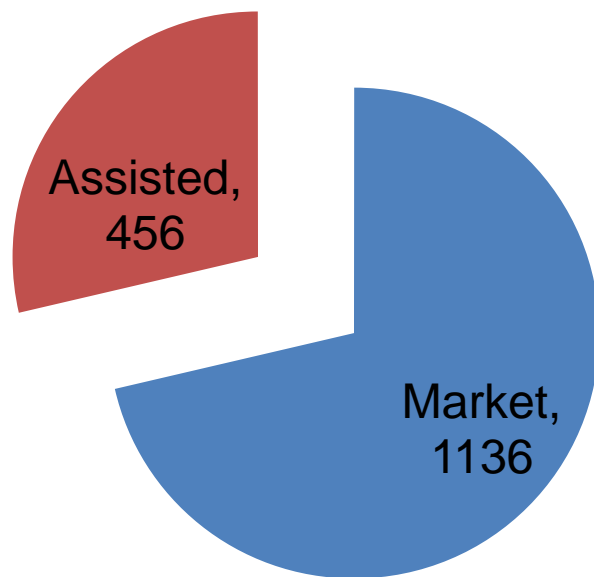
Production Metrics

November 15, 2010 (Launch Of GJGNY) to June 2012



Financing Production

Loans Closed Since GJGNY Launch



Broadening Accessibility: Financing

“Primary” and “Alternate” approval

- Alternate approval utilizes the applicant’s history of mortgage and utility account payments
- Alternate approval may serve as a resource for applicants who would otherwise be deemed ineligible on the basis of low FICO scores and/or high debt-to-income ratios

Broadening Accessibility: Financing

Support For “Assisted” Borrowers

- Lower minimum loan amount
- Ability to waive debt-to-income review under “Alternate” approval process

Process Improvements

- Accounting for geographic diversity:
 - Program accepts either 80% AMI *or* SMI
- Streamlining Applications
 - Consolidating income-documentation processes between subsidy and loan intake
- 3rd party funding alignment
 - Leveraging home rehabilitation and first time homeowner programs with Assisted Home Performance

Targeted Outreach

- Statewide network of Community Based Organizations (CBOs)
- “Retail” door-to-door outreach
- Supporting customers through the pipeline
- Outreach to non-English speaking communities
- Aggregation Pilot Program