








Get HELP with home energy costs

MaineHousing's Home Energy Loan Program (HELP) offers loans at a low fixed rate of only 3.95% (4.194% APR) for home improvements that increase home energy efficiency.

Efficiency improvements can reduce home energy use by 15% to 20%. And the value of the energy savings may be more than the cost of your loan payment.




HELP loans may be used to finance:

-  Home energy audits
-  Insulation, air sealing, and weather stripping
-  Heating system modifications and replacements*
-  Storm doors and storm windows
-  Energy Star rated windows and appliances
-  Ventilation and moisture controls
-  Roof repairs (if attic is insulated to R-38)

*Heating system improvements may include furnace cleaning and tune-up, replacement burners and/or fuel storage tanks, and replacement systems or supplemental heating systems if they meet certain efficiency standards. Efficient wood stoves, wood pellet systems, geothermal heat pumps, and solar thermal hot water systems are among the possible heating system improvements.

Am I eligible?

You may be eligible if:

-  You own and occupy a 1 to 4 unit home.
-  Your total debt to income ratio is 45% or less.
-  Your total home loans, including the energy loan, are 106% or less of the home's value (100% or less for mobile homes).

While household income limits apply, most Maine homeowners are income eligible for a HELP loan. For more information on income limits, see the back pocket of this brochure.



Loan terms and options

To qualify for a HELP loan, you must hire a certified energy auditor to evaluate your home and provide a written report of the audit findings. The energy auditor will help you identify home energy improvements that will provide the most energy savings per dollar spent.

If the energy audit shows your home needs air sealing and/or insulation, you **must** make those improvements. You choose all other energy efficiency improvements you want to make, as long as the expected value of the energy savings over time for the entire job is more than the cost of the improvements.

Maximum loan amount:	\$30,000
Minimum loan amount:	\$2,800
Maximum repayment term:	15 years
Minimum monthly payment:	\$25
Interest rate and Annual Percentage Rate (APR)*:	3.95% (4.194% APR)
Monthly payment over 15 years per \$1,000:	\$7.37

*The APR is the cost of credit stated as a yearly rate. The above APR is based on a 15-year term, and includes the estimated cost of an energy audit, title update, credit report, and recording fee. If your property needs an appraisal, the APR would be higher.

There is no down payment on a HELP loan.

Loans are made on a first-come, first-served basis.

Choose a lender

HELP loans are offered through several participating lenders. For a current list of lenders, see the back pocket of this brochure, or go to www.mainehousing.org.





The application package from your lender will provide more information.



Arrange a home energy audit

Energy auditors are home inspectors who evaluate your home to identify areas where energy efficiency improvements can save you money.

Energy auditors must be certified by one of the following:

-  The State of Maine
-  Building Performance Institute
-  Residential Energy Services Network
-  Northeast Home Energy Rating System Alliance

For a list of certified energy auditors, go to www.mainehousing.org/energyauditservices.aspx.

Select a contractor

You are responsible for choosing the contractor and for making sure the work is done properly. Contractors must meet certain minimum requirements, such as providing proof of insurance and any applicable license, before any work can be completed.

In some cases, your home Energy Auditor may be able to help you find contractors to perform the work. MaineHousing also maintains a list of contractors who have already provided necessary insurance and license information, although we can not recommend or guarantee any contractor's work. The application package from a MaineHousing HELP lender will provide more information.

A written contract is required by law for work over \$3,000. MaineHousing recommends that you use a contract for all contracted work, large or small. We also recommend that you carefully check contractor references before signing a contract. A model contract is provided in the Maine Attorney General's *Consumer Law Guide*, available at www.maine.gov/ag.

MaineHousing Programs and Services

Opening the door to homeownership

- Low fixed rate mortgages
- Down payment and closing cost assistance
- Unemployment protection for MaineHousing borrowers
- Homebuyer education

Helping renters

- Financing development of new affordable rental housing
- Section 8 Housing Choice Vouchers

Making homes safe and warm

- Fuel assistance
- Home weatherization
- Home repair
- Lead safe homes
- Energy improvement loans
- Disaster recovery loans

Housing people who are homeless

- Shelter funding
- Financing development of transitional housing
- Rental assistance and self sufficiency counseling

Maine State Housing Authority

MaineHousing ("Maine State Housing Authority") does not discriminate on the basis of race, color, religion, sex, sexual orientation, national origin, ancestry, age, physical or mental disability, or familial status in the admission or access to, or treatment or employment in, its programs, and activities. MaineHousing will provide appropriate communication auxiliary aids and services upon sufficient notice. MaineHousing will also provide this document in alternative formats upon sufficient notice. MaineHousing has designated the following person responsible for coordinating compliance with applicable federal and state nondiscrimination requirements and addressing grievances: Mary Darling, Maine State Housing Authority, 353 Water Street, Augusta, Maine 04330-4633, Telephone Number (207) 626-4600 or 1-800-452-4668 (voice), or 1-800-452-4603 (TTY).



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Home Energy

Loan Program

*Low fixed rate loans
to improve home energy efficiency*

