

**5. What are the benefits?**

RenewPACE solves many of the financial hurdles facing homeowners wanting to install energy and wind resistance improvements:

- Competitive, fixed interest rates
- Flexible repayment terms of 5,10, 15, 20, or 25 years
- May reduce energy and water usage
- Balance due can transfer to the new owner if the home is sold, subject to lender approval

**6. How do I qualify for financing?**

Qualifying for RenewPACE financing is primarily based on:

- The property’s estimated market value
- The amount of the homeowner’s equity in the property
- The homeowner’s recent mortgage and property tax payment history
- Maximum financed amount depends on the homeowner’s annual income
- The dollar value of the proposed eligible improvements

**7. How much money can I borrow?**

The minimum amount that can be financed is \$5,000. The maximum financing amount depends on the homeowner’s annual income, and may not exceed \$250,000.

**8. What are the interest rates?**

As of July 2018, our base interest rates are:

YEARS TO REPAY	EST. INTEREST RATES
5	6.70%
10	7.14%
15	7.25%
20	7.39%
25	7.79%

Interest rates are subject to change. Consult with your contractor to confirm whether available interest rates have changed.

**9. How is the length of the repayment period determined?**

Repayment periods can be 5, 10, 15, 20 or 25 years, depending on your preference, though they are limited by the expected useful life of the product(s) in the project.

**10. How does repayment work?**

As a homeowner applying for RenewPACE financing, you will allow the county to place an assessment on your property. The PACE assessment will then appear as a new line item on your property tax bill.

**11. Are there any penalties for prepayment of the PACE assessment?**

There are no penalties for paying all or a portion of the PACE assessment early.

**12. What happens when I sell my property?**

As part of the property record, the assessment will be disclosed at the time of property sale, and the remaining unpaid balance of the financed amount can be transferred to the new homeowner, subject to lender consent. For more information, see the info sheet “PACE Assessments and Transferability.”

**13. Do I need to complete an energy audit of my home?**

In certain cases you may want to have a qualified auditor evaluate your home to determine the most cost-effective measures to reduce the home’s energy use, but it is not required.

The costs of an energy audit can be financed with RenewPACE financing.

**14. Is there an application fee?**

No, there is no fee to apply for RenewPACE.

