



HOPE 4 HOMEOWNERSHIP

WHAT IS THE HOPE FOR HOMEOWNERSHIP PROGRAM?

- ✓ The Hope for Homeownership (H4H) program offers homebuyers 3.5% of their home's purchase price (up to \$13,000) to help with down payment, closing costs, or other home-related expenses. Sponsored by HOPER, an Arizona not-for-profit, this program combines homebuyer education, post-closing financial mentorship, and discounted solar energy solutions to make homeownership more affordable and sustainable. Participants also benefit from an average \$12,000 energy tax credit and reduced monthly utility bills. With no income restrictions and multiple lenders available, H4H is designed to help more buyers achieve long-term homeownership success.

WHAT DO I HAVE TO DO TO QUALIFY FOR THE PROGRAM?

- ✓ Simply request a renewable energy assessment to determine whether or not a residential solar panel system will save you money. If the assessment confirms that you will save money through solar within the early years of your new mortgage, then your home is eligible.



FREQUENTLY ASKED QUESTIONS

WHAT WILL THIS PROGRAM COST ME?

- ✓ As part of the program, you will be asked to complete a pre-closing homebuyer education course that takes 6-8 hours of online work. This course costs \$149, and it is the only required out-of-pocket expense to you. On the H4H Green Plus program, the post-closing financial mentorship course is recommended but not required at a cost of \$99.

Your investment in solar costs nothing out of pocket; the costs are financed through your FHA Solar Loan on the plus program.

DOES THE BUILDER OR HOME SELLER NEED TO CONTRIBUTE ANYTHING TO THIS PROGRAM?

- ✓ No, there is no concession or contribution by the builder, the seller, or the real estate agent on the H4H Green Plus program.

IS THIS A GIFT PROGRAM OR A GRANT PROGRAM?

- ✓ This is not a gift or a grant. Like other research programs, we are simply compensating you to participate in our study. You receive 1099 income to incentivize you to enroll in our program and contribute to our research.

DO I HAVE TO USE THE MONEY I EARN TO COVER THE DOWN PAYMENT? OR CAN I USE IT FOR SOMETHING ELSE?

- ✓ You do not have to use the money you earn toward the down payment. Many of our program participants already have the funds on hand that they need for their down payment, but they do not have adequate cash reserves after closing. In cases like this, you can use your earnings to help build your savings account back up after closing.

CAN HOPER BE USED FOR A FHA RATE/TERM REFINANCE?

- ✓ Yes! When used on a refinance, the homeowner is only required to register for the post-closing financial mentorship course (\$99), no pre-closing education is required. The HOPER program provides a refinance participant with an amount equal to 3.5% of the home's appraised value, up to \$13,000.



Project participants receive an average income tax credit of \$12,000, but the actual amount varies based on individual circumstances. There is no cost to the home seller for the Hope for Homeownership project. To earn 3.5% of the home sales price up to \$13,000, the participant must choose a FHA SWT mortgage through a participating lender.

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WILL INSTALLING ROOFTOP PANELS VOID MY HOMEBUILDER'S WARRANTY?

- ✓ If you choose a roof-mounted solar panel system, it may void the builder's roof warranty in and around the area where solar panels are installed. You will want to make sure that you work with a quality solar panel installer who has a roof penetration warranty that will cover you in place of the builder's warranty. The installers that work with H4H Green participants are required to carry these replacement warranties.

You also have the option of installing a ground-based solar system for your home. These systems can allow you to place your solar system at an optimal location and angle to maximize energy production, but they may also come at a higher cost.

The advantages and disadvantages of these two options, and the details on the installer's roof penetration warranty, will be reviewed with you as part of your renewable energy assessment.

WHEN I INSTALL SOLAR PANELS WILL I NO LONGER NEED TO MAKE A PAYMENT TO MY UTILITY COMPANY?

- ✓ You will remain connected to the energy grid after installing solar panels. At a minimum, you will pay a monthly connection fee to your utility company to maintain your access to the grid.

Additionally, depending on your location, climate, and energy use habits, you may consume more energy than your solar panels produce. In these cases, you will purchase the additional energy you need from your utility company.

In some cases, you may generate more energy than you need. In certain areas, your utility company will purchase this excess energy from you.

WHAT IS THE TOTAL COST OF THE SYSTEM?

- ✓ Our typical participant receives an 8 - 10 kW system that is expected to generate 13,200 kWh - 15,000 kWh annually depending on location and climate. Specific estimates for your home and location will be provided to you in your renewable energy assessment.



WHY IS SOLAR REQUIRED ON THE PROGRAM?



The H4H Green Plus program is studying the positive impact that education, additional savings, and lower monthly utility bills can have on the life and loan performance of new homeowners.

We are addressing the issue that over half of new homebuyers have less than \$1,000 in savings during the early years of their mortgage. The primary reason that new homeowners fail is because of a loss of income event, and when no savings are available, this event can lead to a mortgage default.

Through the H4H Green program, our participants bypass the high sales commissions that are typically built into the purchase of a residential solar panel system. They receive a discounted system and they finance it through a FHA Solar Technology Mortgage, which secures them better rates and much lower costs. When you go solar with discounts like this, you are able to quickly grow your savings account by reducing your monthly utility bill and benefitting from a significant tax incentive. Our average participant receives a \$12,000 increase to their tax refund.

Without spending any additional money out of pocket, our participants receive a significant cash windfall before closing through the compensation they receive to be a part of our study, and after closing through their tax credit. This additional cash on hand means less stress and more success for H4H Green participant

CAN YOU PROVIDE A CLEAR LIST OF ALL H4H GREEN+ PROGRAM REQUIREMENTS?



Prior to Closing:

- 6-8 hours of online education
- Secure an eligible renewable energy assessment

After Closing:

- Optional financial mentorship
- New solar system
- Respond to periodic surveys
- Soft credit monitoring





FREQUENTLY ASKED QUESTIONS

CAN I PURCHASE MY HOME FROM ANY BUILDER AND USE ANY LENDER FOR THIS PROGRAM?

- ✓ H4H Green+ participants can purchase their home from any builder. Note that the process with the builder does not change at all as a result of this program, and the builder takes on no responsibility or liability for the work required to install solar panels.

After you confirm eligibility through obtaining a renewable energy assessment, you simply enroll in the program, complete your home, and close on your mortgage as you typically would.

Following closing, the funds required for your solar system will be held in escrow and paid out to your licensed and bonded solar panel installer as needed to complete the work. Your solar panel installer will warranty their work and accept all liability for the solar portion of the project.

You can also use any lender you choose as long as they are able to offer you an FHA Solar and Wind Technology Loan option.

HOW MUCH DOES MY MORTGAGE PAYMENT GO UP AND MY UTILITY BILL GO DOWN AS A RESULT OF THIS PROGRAM?

- ✓ Our average program participant sees their monthly utility bill go down by \$226. These savings compare to an average increased mortgage payment of \$221. Your home is eligible for the program as long as your renewable energy assessment shows that your utility bill goes down by at least the same amount as your mortgage payment goes up.

These average results are based on a 6.0% mortgage rate, amortized over 30 years on an Energy Efficient Mortgage. The amount of savings will vary based on your individual energy use and the cost of traditional utility services from your local provider.



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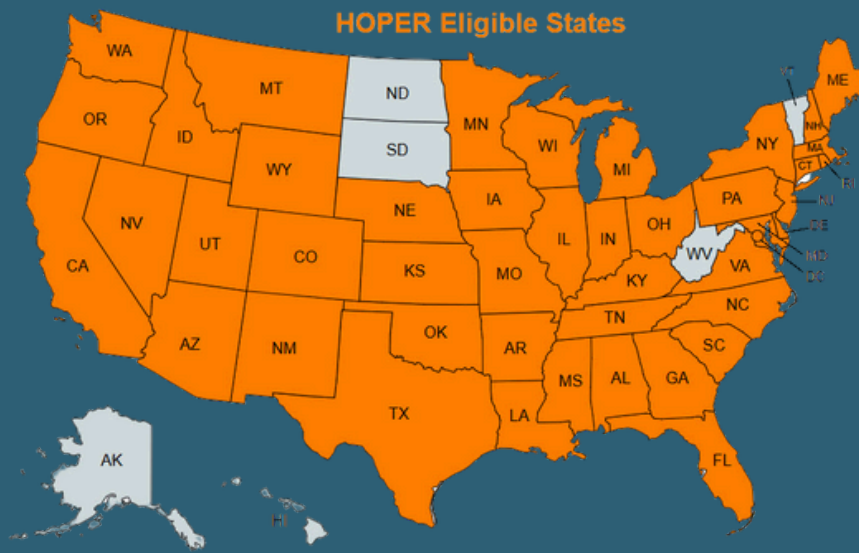
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WHERE IS THE PROGRAM CURRENTLY AVAILABLE?

- ✓ The Hope for Homeownership GreenPlus program is currently available in the states indicated below in orange:



THE PROCESS IS AS EASY AS 1-2-3

- ✓ Scan the QR code and answer a few quick questions to request a free Renewable Energy Assessment.
- ✓ If your assessment confirms that you will save money by going solar, then your home is eligible.
- ✓ Secure your Energy Efficient Mortgage prequalification from a participating lender, earn the funds toward your down payment by completing a few hours of home buyer education, close your loan and start saving!



SCAN HERE

There is no out of pocket cost to you! Now that you own your home, why continue to rent your electricity?

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