

Wyoming Energy Savers

From the Wyoming Community Development Authority



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What is it?

Many Wyoming homes are not “energy-efficient,” and as energy prices soar, so do heating costs for Wyoming families. Many cannot afford these increases. WCDA has created a program to help remedy this situation bringing down the monthly cost for heat and electricity this year and in future years. The Wyoming Energy Savers Program (WES) is a loan program developed by WCDA to address the need for essential, cost effective energy efficiency home improvements on existing residential single family homes. The following improvements are acceptable under this loan program:

- *New Energy Star rated furnace / heating system and any repairs that are necessary to complete these improvements according to the International Residential Code (2006).
- *Insulation, caulking, weather stripping
- *Programmable thermostats
- *Exterior storm windows, exterior doors (including storm doors and patio doors).
- *New exterior windows are not allowed for cosmetic purposes. Exterior windows may be allowed in circumstances where the existing windows are extremely inefficient. WCDA will only allow exterior window replacement with approval from a WCDA inspector. If allowed, the replacement windows must be Energy Star qualified for the Northern Climate Zone.
- *Hot Water Heater (must be Energy Star rated), blanket, and/or pipe wrapping (tankless Hot Water Heaters are not allowed)
- *Energy saving, noise reducing, blackout curtains
- *An Energy Audit not to exceed \$450 is an acceptable cost.
- *Radon inspection and mitigation is also eligible under this loan program.

How much funding is available?

WCDA has made \$2,000,000 available for this program.

Who is eligible?

Wyoming homeowners meeting the program income limits listed on the reverse side. There are no loan to value requirements nor credit requirements. However, the borrower must be current on their monthly mortgage payment, real estate taxes, and homeowners insurance. The application process is streamlined and should take only a few moments. The WES loan may not be in lower than a second lien position unless it is behind a WCDA first mortgage and WCDA second down payment loan.

What is the minimum and maximum loan amount?

The maximum rehabilitation loan for energy efficiency improvements will be limited to \$15,000. The minimum loan will be limited to \$1,000. The borrower will be required to sign a Promissory Note and a Mortgage.

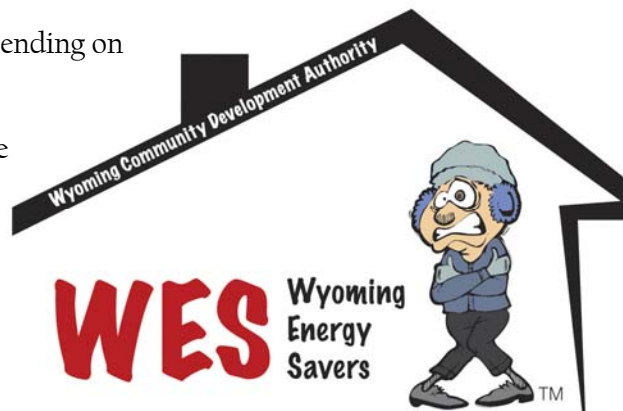


What are the terms of the loan?

Two loan types are available under WES: amortized and deferred, depending on your Total Annual Family Income.

The interest rate on the deferred loan is 3% per annum due and payable upon transfer or sale of the property or at the time the home ceases to be the borrower's principal residence during the first 30 years.

The interest rate on the amortized loan is 4% per annum for a term of 1 to 180 months.



Does the borrower have to live in the house?

Yes, the home must be the principal residence of the borrower (s).

What are the income limits?

Total Annual Family Income cannot exceed 80% of HUD's median income by family size and county. Homeowners with incomes above 80% will not be eligible for this loan program. Homeowners with incomes between 51% and 80% of HUD's area median income by family size will be eligible for an amortized loan only. Homeowners with incomes at or below 50% of HUD's area median income by family size will be eligible to obtain either a deferred loan or an amortized loan. The 80% income Limits are as follows:

80% of Area Median Income – Amortized Loan

County	FAMILY SIZE							
	1	2	3	4	5	6	7	8
Albany	39,200	44,800	50,400	56,000	60,500	65,000	69,450	73,950
Campbell	44,950	51,400	57,800	64,200	69,350	74,500	79,650	84,750
Converse	39,050	44,600	50,200	55,750	60,250	64,700	69,150	73,600
Sublette	38,650	44,200	49,700	55,200	59,650	64,050	68,450	72,900
Sweetwater	43,900	50,200	56,450	62,700	67,750	72,750	77,750	82,800
Teton	44,950	51,400	57,800	64,200	69,350	74,500	79,650	84,750
Uinta	38,150	43,600	49,050	54,500	58,900	63,250	67,600	71,950
All Others	37,750	43,150	48,550	53,900	58,250	62,550	66,850	71,150

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Total Annual Family Income for a deferred loan cannot exceed 50% of HUD's median income by family size and County. Homeowners having incomes below the limits listed below may choose either an Amortized Loan or a Deferred Loan. The 50% Income Limits are as follows:

50% of Area Median Income—Deferred Loan or Amortized Loan

County	FAMILY SIZE							
	1	2	3	4	5	6	7	8
Albany	24,500	28,000	31,500	35,000	37,800	40,600	43,400	46,200
Campbell	30,250	34,550	38,850	43,150	46,650	50,100	53,550	57,000
Converse	24,400	27,900	31,400	34,850	37,650	40,450	43,250	46,050
Sublette	24,150	27,600	31,050	34,500	37,300	40,050	42,800	45,550
Sweetwater	27,450	31,400	35,300	39,200	42,350	45,500	48,650	51,750
Teton	33,250	38,000	42,750	47,450	51,250	55,050	58,850	62,650
Uinta	23,850	27,250	30,650	34,050	36,800	39,500	42,250	44,950
All Others	23,600	27,000	30,350	33,700	36,400	39,100	41,800	44,500

Who should I contact for more information?

You may contact a WCDA participating lender or the WCDA Office at (307) 265-0603 or info@wyomingcda.com.