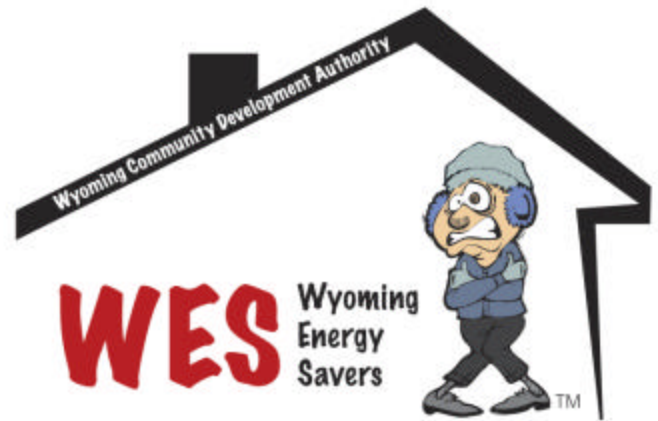


Wyoming Energy Savers

From the Wyoming Community Development Authority



March 2008

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. Homes are in need of new furnaces, insulation, weather stripping, programmable thermostats, exterior storm windows, and exterior doors (including storm doors and patio doors). WCDA and other industry leaders have created a program to help remedy this situation and bring down the monthly cost for heat and electricity this year and future years to come.

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.

How much funding is available?

The program will begin with an initial allocation of \$5,000,000.

Who is eligible?

Wyoming homeowners meeting the program income limits listed on the reverse side. There are no loan to value requirements or 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.

What is the minimum and maximum loan amount?

The maximum rehabilitation loan for energy efficiency improvements will be limited to \$7,500. 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% simple interest due and payable upon transfer or sale of the property or at the time the home ceases to be the borrower’s principal residence. The interest rate on the amortized loan is 4% per annum for a term of 1 to 96 months.

What are the rehabilitation requirements?

Only rehabilitation loans on existing homes are eligible under WES. Rehabilitation will be limited to items such as furnace replacement, ceiling insulation, set-back thermostats, caulking, weather stripping, exterior storm windows, exterior doors (including storm doors and patio doors) and repairs necessary to complete these improvements according to the most restrictive of UBC Code or local code.

Does the borrower have to live in the house?

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



What are the income limits?

Total Annual Household Income cannot exceed 80% of HUD's area median income by family size and county. Households with incomes above 80% will not be eligible for this loan program, but may contact a local lender about the availability of other affordable loan products. Households with incomes between 51% and 80% of HUD's area median income by family size will be eligible for an amortized loan only. Families 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 Total Annual Family Income for an amortized loan cannot exceed 80% of HUD's median income by family size and County. 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
Campbell	\$40,200	\$45,950	\$51,700	\$57,450	\$62,050	\$66,650	\$71,250	\$75,800
Laramie	\$35,050	\$40,100	\$45,100	\$50,100	\$54,100	\$58,100	\$62,100	\$66,150
Natrona	\$34,000	\$38,850	\$43,700	\$48,550	\$52,450	\$56,300	\$60,200	\$64,100
Sublette	\$35,300	\$40,300	\$45,350	\$50,400	\$54,450	\$58,450	\$62,500	\$66,550
Sweetwater	\$39,950	\$45,650	\$51,350	\$57,050	\$61,600	\$66,200	\$70,750	\$75,300
Teton	\$43,050	\$49,200	\$55,350	\$61,500	\$66,400	\$71,350	\$76,250	\$81,200
Uinta	\$36,450	\$41,700	\$46,900	\$52,100	\$56,250	\$60,450	\$64,600	\$68,750
All Others	\$33,650	\$38,500	\$43,300	\$48,100	\$51,950	\$55,800	\$59,650	\$63,500

The Total Annual Family Income for a deferred loan cannot exceed 50% of HUD's median income by family size and County. 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
Campbell	\$25,150	\$28,700	\$32,300	\$35,900	\$38,750	\$41,650	\$44,500	\$47,400
Laramie	\$21,900	\$25,050	\$28,150	\$31,300	\$33,800	\$36,300	\$38,800	\$41,300
Natrona	\$21,250	\$24,300	\$27,300	\$30,350	\$32,800	\$35,200	\$37,650	\$40,050
Sublette	\$22,050	\$25,200	\$28,350	\$31,500	\$34,000	\$36,550	\$39,050	\$41,600
Sweetwater	\$24,950	\$28,500	\$32,100	\$35,650	\$38,500	\$41,350	\$44,200	\$47,050
Teton	\$29,150	\$33,300	\$37,500	\$41,650	\$45,000	\$48,300	\$51,650	\$55,000
Uinta	\$22,800	\$26,050	\$29,300	\$32,550	\$35,150	\$37,750	\$40,350	\$42,950
All Others	\$21,050	\$24,050	\$27,050	\$30,050	\$32,450	\$34,850	\$37,250	\$39,650

Who should I contact for more information?

You may contact your local bank, financial institution, credit union, WCDA participating lender, or the WCDA Office at (307) 265-0603 or info@wyomingcda.com.