



Empowering you to make  
smart energy choices

Introducing the

# Cozy Home Loan

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# Cozy Home Loan Introduction

## Who is HDF?

hdf

- Housing Development Fund
  - Nonprofit organization that finances the development of affordable housing in southwestern CT since 1989

We help **8,400** families establish **good credit** and **manage down-payments.**

**Free counseling** for homebuyers and distressed owners

We've enabled over **1,600** people to **buy** their **first home.**

**Down payment and closing cost assistance**

We've financed over **1,000** quality **rental units.**

**Lending to multifamily developers**

# Cozy Home Loan Introduction

## What is Cozy Home?

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- Easy to access, low-interest payment plan
- CT residents with low to moderate incomes.
  - 10 year term, 5.99% interest rate
  - Can be paid off at any time with no penalties.
  - Minimum \$3,000
  - Single-family homes, indiv. metered condos: Up to \$25,000
  - Multifamily homes (2-4 units): Up to \$50,000
- There are **40+** eligible measures ranging from **energy efficiency**, **fuel conversions**, **HVAC** improvements, and **renewable energy** systems

# Cozy Home Loan Introduction

## High-level Eligibility

### Contractors

- Minimum 3 Years in business, history of financial stability and evidence of \$50,000 net worth or compensating factors
- Satisfactory company and personal credit histories
- Satisfactory Better Business rating
- Satisfactory Customer and Trade References
- Overall reputation for a high level of service and workmanship

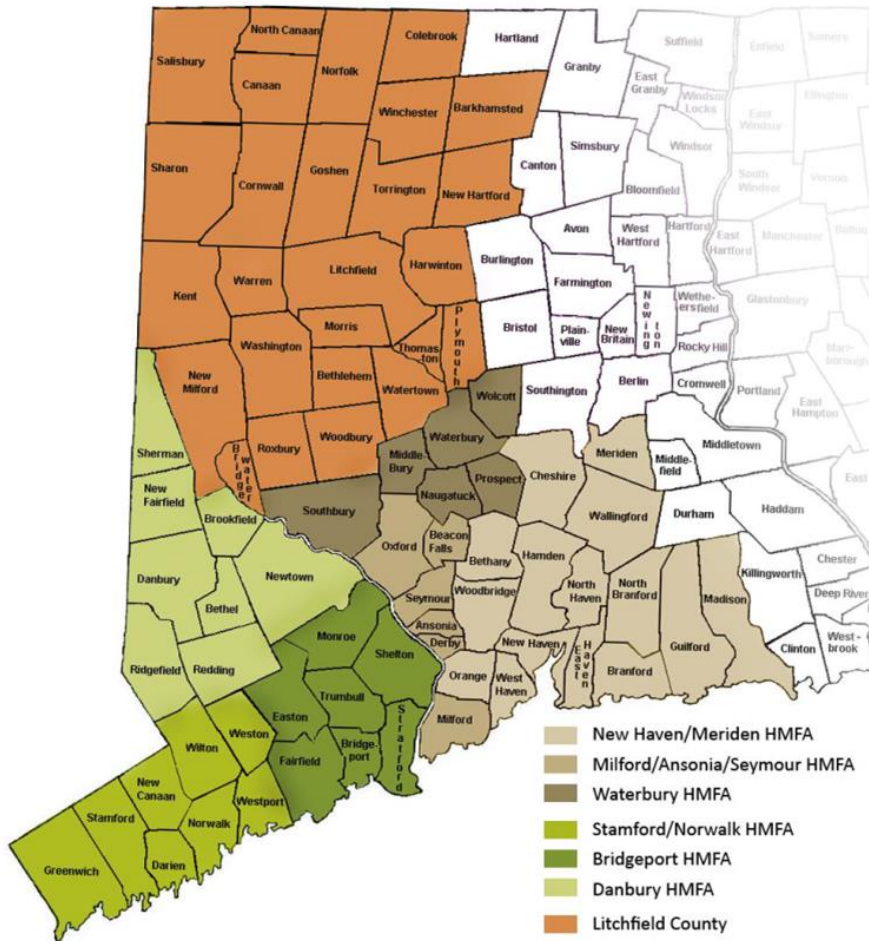
### Homeowners

- Live in Fairfield, Litchfield or New Haven County
- Meet income limits (80% of Area Median Income)
- 640 and up FICO\*
- 45% or less DTI\*
- Owns and occupies property where work is proposed

### Projects

- 1-4 unit residential building
- Meets efficiency, renewables and/or HVAC standards
- 20% of amount financed can be used for related measures, such as:
  - Asbestos, lead, mold and other contaminant remediation
  - EnergySTAR appliances
  - Structural remediation

# Cozy Home Loan Introduction Service Area



## FAIRFIELD COUNTY

### Stamford-Norwalk HMFA:

Darien, Greenwich, New Canaan, Norwalk, Stamford, Weston, Westport, Wilton

### Bridgeport HMFA:

Bridgeport, Easton, Fairfield, Monroe, Shelton, Stratford, Trumbull

### Danbury HMFA:

Bethel, Brookfield, Danbury, New Fairfield, Newtown, Redding, Ridgefield, Sherman

## NEW HAVEN COUNTY

### Milford-Ansonia-Seymour HMFA:

Ansonia, Beacon Falls, Derby, Milford, Oxford, Seymour

### New Haven-Meriden HMFA:

Bethany, Branford, Cheshire, East Haven, Guilford, Hamden, Madison, Meriden, New Haven, North Branford, North Haven, Orange, Wallingford, West Haven, Woodbridge

### Waterbury HMFA:

Middlebury, Naugatuck, Prospect, Southbury, Waterbury, Wolcott

## LITCHFIELD COUNTY

# Cozy Home Loan Introduction

## Income Limits



### FAIRFIELD COUNTY

#### Bridgeport HMFA

Bridgeport, Easton, Fairfield, Monroe, Shelton, Stratford, Trumbull

Family	1	2	3	4	5	6	7	8
Income	\$49,200	\$56,267	\$63,333	\$70,267	\$76,000	\$81,600	\$87,200	\$92,800

#### Danbury HMFA

Bethel, Brookfield, Danbury, New Fairfield, Newtown, Redding, Ridgefield, Sherman

Family	1	2	3	4	5	6	7	8
Income	\$60,400	\$68,933	\$77,600	\$86,133	\$93,067	\$100,000	\$106,933	\$113,733

#### Stamford-Norwalk HMFA

Darien, Greenwich, New Canaan, Norwalk, Stamford, Weston, Westport, Wilton

Family	1	2	3	4	5	6	7	8
Income	\$68,400	\$78,133	\$87,867	\$97,600	\$105,467	\$113,333	\$121,067	\$128,933



# Cozy Home Loan Introduction

## Income Limits



### NEW HAVEN COUNTY

#### New Haven-Meriden HMFA

Bethany, Branford, Cheshire, East Haven, Guilford, Hamden, Madison, Meriden, New Haven, North Branford, North Haven, Orange, Wallingford, West Haven, Woodbridge

Family	1	2	3	4	5	6	7	8
Income	\$46,400	\$52,933	\$59,600	\$66,133	\$71,467	\$76,800	\$82,133	\$87,333

#### Milford-Ansonia-Seymour HMFA

Ansonia, Beacon Falls, Derby, Milford, Oxford, Seymour

Family	1	2	3	4	5	6	7	8
Income	\$51,200	\$58,533	\$65,867	\$73,067	\$78,933	\$84,800	\$90,667	\$96,533

#### Waterbury HMFA

Middlebury, Naugatuck, Prospect, Southbury, Waterbury, Wolcott

Family	1	2	3	4	5	6	7	8
Income	\$46,400	\$52,933	\$59,600	\$66,133	\$71,467	\$76,800	\$82,133	\$87,333

# Cozy Home Loan Introduction

## Income Limits



### LITCHFIELD COUNTY

#### Litchfield County HMFA

Barkhamsted, Bethlehem, Bridgewater, Canaan, Colebrook, Cornwall, Goshen, Harwinton, Kent, Litchfield, Morris, New Hartford, New Milford, Norfolk, North Canaan, Plymouth, Roxbury, Salisbury, Sharon, Thomaston, Torrington, Warren, Washington, Watertown, Winchester, Woodbury

Family	1	2	3	4	5	6	7	8
Income	\$49,067	\$56,000	\$63,067	\$70,000	\$75,600	\$81,200	\$86,800	\$92,400





# Cozy Home Loan Introduction

## Customer Overview

Find an  
approved  
contractor

- ✓ HDF **recommends** a home energy assessment (not a requirement)
- ✓ Can apply for loan before designating a contractor too

Apply for  
Loan

- ✓ Technical approval to be done by CEFIA
- ✓ Loan underwriting by AFC First

Install  
upgrades

- ✓ Contractor is paid after certificate of completion is signed by the homeowner
- ✓ Working capital available through CEFIA



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Cozy Home Loan Process Overview

# AFC First Financial Underwriting and Servicing

# AFC First – A National Leader in Home Energy Efficiency Financing and Program Management

- **Contractor-driven, energy related home improvement lending is our primary business.** Founded in 1947, our complete focus since 1999 has been assisting high-quality contractors and motivated consumers to affordably install energy related home improvements
- AFC First was an early leader in the Fannie Mae Energy Loan program and one of its top three lenders in the U.S.
- National footprint with over 4,000 Approved Contractors, Manufacturer, Utility and State and Municipal Partners and Sponsors
- We operate the Green Energy Training Center & Academy for Home Performance, BPI and contractor sales training
- **Creating new Green Energy Federal Credit Union for program expansion**
- **Nation's first non-utility private Home Performance with ENERGY STAR sponsor by US DOE**
- **Exclusive Originator/Service for national WHEEL program**
- **Selected as one of 18 national Power Saver pilot lenders by HUD and DOE**



# Simple Consumer & Contractor-Friendly Loan Process

Customer contacts an AFC First Approved EnergyLoan® Contractor to get an estimate for qualifying improvements.

- **Customer Gets Estimate**

For fastest approval, customer applies anytime online at the application integrated on the contractor's website, anytime at energyloan.net or by phone at (888) 232-3477 (until 10pm weekdays/5pm weekends).

- **Easy Customer Application**

We'll have a quick decision on the application, (typically within an hour), advise the contractor and consumer and answer any questions. We take care of the details!

- **Fast Approval**

Contractor sends us a copy of their estimate/proposal and Contractor Submission Sheet identifying final price and qualifying improvements.

- **Contractor Provides Job Info**

Customer signs the simple one page loan note we will provide to them (or to the contractor for delivery to the customer).

- **Customer Signs Note**

We pay the Contractor same day upon receipt of Completion Certificate and verbal customer confirmation that the work has been done to their satisfaction.

- **We Pay the Contractor**

# Who Can Perform the Work?

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- **Only Approved Contractors who have met the standards of the AFC First Financial Corporation are allowed to perform the work.**
- **Application form: <http://hdf-ct.org/PDFs/AFCFirstContractorApp22713.pdf>**
- **Successful applicants will have met the following criteria:**
  - Minimum 3 years in business, history of financial stability and evidence of \$50,000 net worth or compensating factors
  - Satisfactory company and personal credit histories
  - Satisfactory Better Business rating
  - Satisfactory customer and trade references
  - Overall reputation for a high level of service and workmanship



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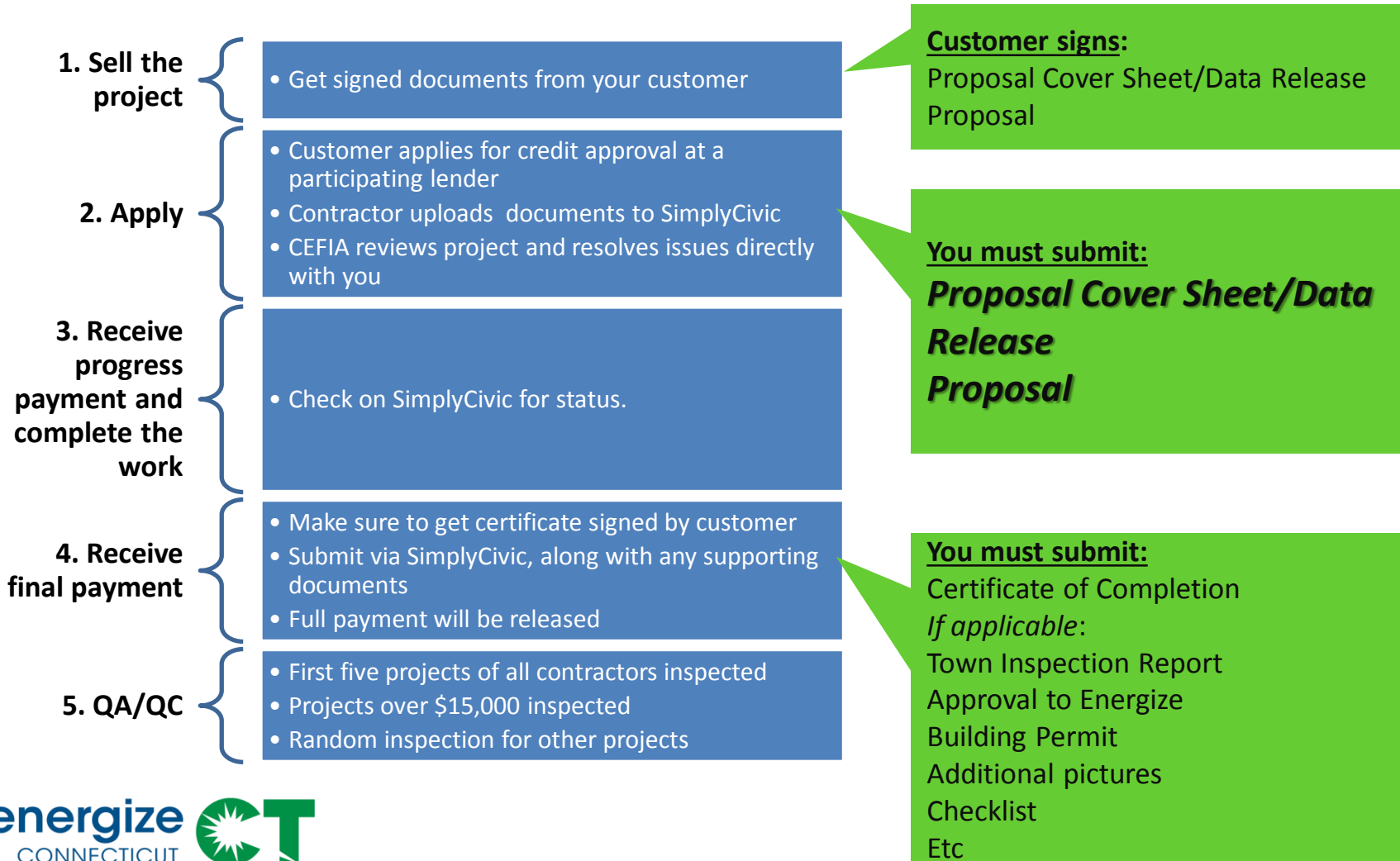
Cozy Home Loan Process Overview

**CEFIA**

**Technical Approval**

# Cozy Home Loan Process Overview

## Contractor Process





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Cozy Home Loan Process Overview

# Next Steps



# Cozy Home Loan Marketing Promotion

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- **Limited Time Introductory Offer**
- In partnership with CEFIA, HDF is offering your customers:
  - **No Interest** on Cozy Home Loans for **Six Months\***
  - **Monthly payments go towards loan principal**

# Next steps

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- **DONE: Become an approved contractor**
- Complete and send the application form below to Diane Brandstetter, at [dbrandstetter@afcfirst.com](mailto:dbrandstetter@afcfirst.com) or fax to (610) 433-7488. Approval takes 24 hours.
- <http://hdf-ct.org/PDFs/AFCFirstContractorApp22713.pdf>
  
- **Refer Applications for Cozy Home Loan**
  - Customers can apply online or call 888-232-3447
  - <http://www.hdf-ct.org/cozyhome>