

# HELLO!

## WE'RE RENEW FINANCIAL

We believe that everyone deserves to live in a home where they feel safe, secure, and comfortable. That's why we created RenewPACE financing.

RenewPACE is an affordable long-term financing solution that empowers homeowners to upgrade their homes with eligible safety, resiliency, and energy-efficient products.

Making your home safer, and more energy-efficient and comfortable, for you and your loved ones doesn't have to be something you give a second thought because you consider it to be out of reach.

Now you have the option to use RenewPACE to turn your eligible home improvement project into a reality!

**15+ years**  
of experience

**52,000+**  
financed projects

★★★★★  
customer satisfaction

## TO APPLY OR LEARN MORE

Contact your Registered Contractor  
or visit [www.renewfinancial.com](http://www.renewfinancial.com)

### Important Disclosures

1 The maximum financing amount an applicant is eligible for will be determined based on the homeowner's annual income and the amount of available equity. Not all products and projects are eligible for 30 year financing. The term available will be determined depending on the expected useful life of the product(s). RenewPACE financing is subject to approval. Underwriting requirements and restrictions apply. RenewPACE financing is secured by a lien on the subject property and may be required to be repaid upon refinance or sale. Homeowners should perform due diligence before selecting a home improvement contractor. RenewPACE financing is private financing that must be repaid in full. RenewPACE financing is not a government subsidy. Homeowners are encouraged to use RenewPACE financing responsibly.

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RenewPACE: an affordable  
alternative to traditional home  
improvement financing

**FREQUENTLY ASKED  
QUESTIONS**



\*Based on internal data and customer survey results



### **What is RenewPACE?**

RenewPACE is Property Assessed Clean Energy (PACE), a financing program approved by State legislation and made available in your community by local governments to enable homeowners to enter into a voluntary contractual assessment, known as a PACE assessment, to finance energy, resiliency, and safety related home improvements that are permanently fixed to real property.

### **How is RenewPACE different than traditional financing?**

RenewPACE uses private capital to fund every project. The financing is secured by the property and collected through a voluntary assessment on the property tax bill. No minimum credit score is required to qualify.

Plus, the program offers:

- Competitive fixed interest rates
- Payment terms of 5, 10, 15, 20, 25, or 30 years depending on the expected useful life of the product(s)

### **What are the eligibility requirements?**

RenewPACE is collateral-based financing, which means that the homeowner's credit score has no bearing on their qualification. The basic eligibility requirements include:

- Eligible property type must be located in a participating community
- Homeowner(s) must meet underwriting criteria
- RenewPACE eligible project or product
- Installation must be completed by a RenewPACE Registered Contractor

### **How much money can I borrow?**

You can borrow as little as \$2,500 and up to \$250,000, to cover the cost of eligible home upgrades.

### **Is RenewPACE financing a government subsidy?**

No, RenewPACE financing is not a government subsidy. RenewPACE financing is private financing that must be repaid in full.

### **What type of home improvement projects are eligible for RenewPACE financing?**

RenewPACE financing is available for a large variety of energy, resiliency, and safety related home improvement products and projects. Some of the most common ones include:

- Roofing
- Solar Panels
- Heating & Cooling
- Windows & Doors
- Hurricane Protection
- And much more! Contact us at 844-736-3934 for a complete list of eligible products and projects

### **Can I use any Contractor?**

Since payment is made directly to the contractor once the project is completed, and you sign off on it, the contractor must be registered with Renew Financial. Contractors must meet program requirements and can register by visiting: [www.renewfinancial.com/pace-contractors](http://www.renewfinancial.com/pace-contractors)

All participating contractors must have a valid and active contractor's license with the Construction Industry Licensing Board (CILB).

### **Does RenewPACE have consumer protections?**

Yes, the consumer protections with RenewPACE financing go above and beyond what other traditional financing alternatives commonly offer. To learn more visit [www.renewfinancial.com/consumer-protections](http://www.renewfinancial.com/consumer-protections).

### **Can I finance multiple projects at the same time?**

Yes, you can use RenewPACE to finance more than one eligible product or project at the same time. However, the maximum financing amount you are eligible for may limit the amount of products or projects you can finance at the same time.

### **Are there any pre-payment fees?**

No, there are no fees for paying all or a portion of the financing early (a processing fee may apply). You can pay off the outstanding balance at any time or in increments of \$2,500.

### **How does repayment work?**

The amount financed through RenewPACE will appear as a new line item on the property tax bill. Since the financing is secured by the property, a lien will be placed against it until the amount financed is paid back in full - this is no different than how other secured financing methods would work and is what enables the rates to be low while also enabling you to obtain longer repayment terms and larger financing amounts.

While PACE payments are billed once per year, the way the county collects the property taxes will determine when and how you will pay each annual RenewPACE payment.

If an impound/escrow account is used to pay property taxes, you should contact your lender to discuss increasing your monthly impound/escrow payments to account for your annual RenewPACE payment.

Your lender may do this automatically, so it is important to contact them to understand what your new monthly payment will be, or to discuss your options.

### **Is RenewPACE better suited for people with low income and/or a low credit score?**

RenewPACE is a great and competitive alternative to traditional methods of financing that is not contingent on an individual's credit score or solely contingent on their income which makes it an attractive and popular choice for long-term financing to a wider range of consumers.

RenewPACE financing enables homeowners who do not fit in the box of traditional financing underwriting standards to get 100% financing to complete their much needed or wanted eligible home upgrades.

### **What happens if I want to sell or refinance my home after I use RenewPACE financing?**

Mortgage lenders may require the outstanding balance on the RenewPACE assessment to be paid off in full at the time of sale or refinance. Subordination of the RenewPACE assessment is not an available option.