



CALIFORNIA HUB FOR
ENERGY EFFICIENCY
FINANCING

California Hub for Energy Efficiency Financing (CHEEF) Monthly REEL Program Data Summary through December 31, 2020

Background

This data is produced on a monthly basis to supplement [CHEEF's quarterly reports](#) and provide the most recent data on the progress of the Residential Energy Efficiency Loan (REEL) Assistance Program. To learn more about REEL, please visit GoGreenFinancing.com.

Financing Activity

Loans Enrolled		Total Amount Financed		Change in Activity¹	
61 <i>Dec. 2020</i>	1,059 <i>All Time²</i>	\$1,041,206 <i>Dec. 2020</i>	\$17,582,051 <i>All Time</i>	+91% <i>Nov. - Dec. 2020</i>	+154% <i>Dec. 2019 vs. Dec. 2020</i>
Average Loan Size		Average Term Length in months		Average Interest Rate	
\$17,069 <i>Dec. 2020</i>	\$16,603 <i>All Time</i>	104 <i>Dec. 2020</i>	109 <i>All Time</i>	5.2% <i>Dec. 2020</i>	6.3% <i>All Time</i>

REEL Loans Enrolled by Lender (All Time)

Lender	Loans Enrolled	Claim-Eligible Principal ³
California Coast Credit Union	601	\$9,318,226
Desert Valleys Federal Credit Union	25	\$437,066
Eagle Community Credit Union	9	\$160,468
First US Community Credit Union	73	\$1,004,473
Matadors Community Credit Union	318	\$6,183,594
Pasadena Service Federal Credit Union	3	\$55,824
Valley Oak Credit Union	30	\$417,053

¹ Represents the percentage increase or decrease between total enrolled loans in specified time periods.

² Date of inception is marked by the first loan enrollment in the REEL Program, July 2016.

³ Loans issued through the REEL Program must meet specific criteria in order to receive a claim payment from the loss reserve in the event of a charge-off. REEL lenders may, at their discretion, issue loans through the REEL Program containing elements that are not claim-eligible. The claim-eligible principal differs from the total loan amount in these cases.

Monthly REEL Program Data Summary
December 2020

Loan Performance

Portfolio Summary as of December 31, 2020	
Paid in Full Loans	175
Current Loans	865
30-60 Days Past Due	4
Charged Off Loans	15

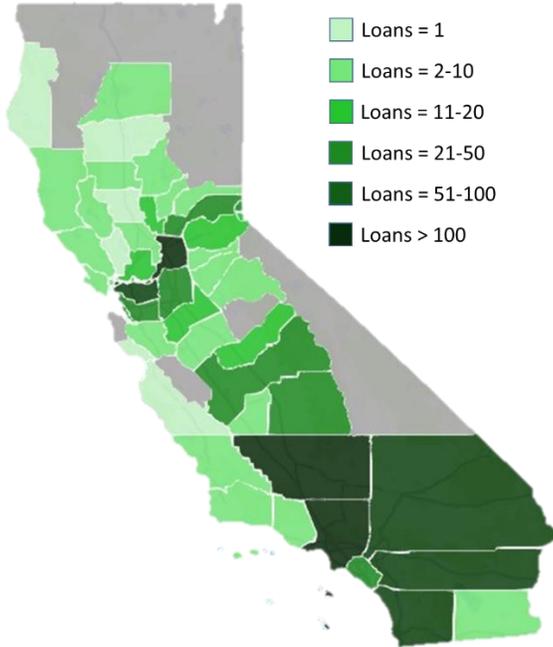
Private Capital Leveraged

\$2,660,180⁴
Total Loan Loss Reserve Contributions

For every **\$1** of credit enhancement allocated,
\$6.61 in private capital is leveraged.⁵

Statewide Reach

REEL Loans Enrolled by County⁶
All Time



Participating Finance Companies
7

Finance-Only Projects⁷	
92% <i>Dec. 2020</i>	86% <i>All Time</i>

Californians Living in a County Served by a REEL Contractor
99.6%

Participating Contractors

Currently Enrolled in REEL
492

Enrolled in REEL in Dec. 2020
8

Enrolled a Project in Dec. 2020
38

⁴ This amount reflects a running total of loss reserve account contributions as loans were enrolled. The actual amount of credit enhancement funds currently encumbered is \$2,324,335.63, which reflects recaptured funds as loans were paid off and funds paid out as claims on defaults.

⁵ The REEL Program uses a credit enhancement in the form of a Loan Loss Reserve to leverage private capital at reduced rates and extended term lengths for REEL borrowers. The credit enhancement is provided by utility ratepayer funds.

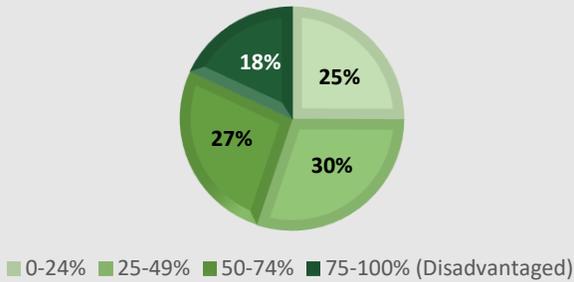
⁶ Counties that do not receive IOU service (Del Norte, Modoc, Siskiyou, and Trinity) are currently ineligible for REEL.

⁷ Cases in which the borrower made upgrades using REEL without rebates or incentives from an IOU.

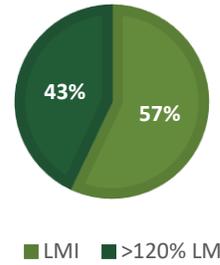
REEL Portfolio Facts and Figures

(Program Inception through December 31, 2020)

Percentage of Loans Made to Upgrade Properties by CalEnviroScreen Score⁸

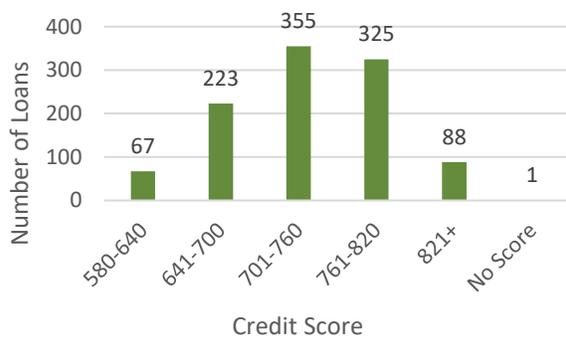


Percentage of Loans Made to Upgrade Properties in LMI Census Tracts



REEL Borrower Data

REEL Borrower Credit Scores

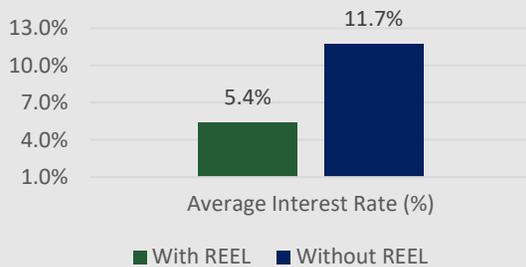


REEL Average Interest Rate by Term Length

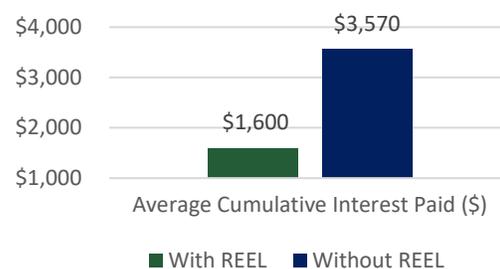


Financing Comparison: Borrower Outcomes With vs. Without REEL⁹

Average Interest Rate for terms up to 60 months



Cumulative Average Interest Paid for terms up to 60 months



⁸ [CalEnviroScreen](#) is a pollution burden mapping tool that uses environmental, health, and socioeconomic data to produce scores for every census tract in California; CAEATFA is reporting loans for properties in tracts scoring in the top quartile (75-100%) as loans for projects in disadvantaged communities. This data uses the most recent version of CalEnviroScreen available at the time of publication.

⁹ These charts compare interest rates between REEL loans and the equivalent non-REEL signature loan products offered by the Program's participating lenders, using a data set for loans with terms up to 60 months for borrowers who would have qualified for non-REEL loans.