



CALIFORNIA HUB FOR  
ENERGY EFFICIENCY  
FINANCING

## GoGreen Home Energy Financing Program

### Monthly Data Summary through October 31, 2021

#### Background

This report is produced on a monthly basis to supplement [CHEEF's quarterly reports](#) and provide the most recent data on the progress of the GoGreen Home Energy Financing Program (GoGreen Home)<sup>1</sup>. To learn more about GoGreen Home, please visit [GoGreenFinancing.com](http://GoGreenFinancing.com).

#### Financing Activity

<b>Loans Enrolled</b>		<b>Total Amount Financed</b>		<b>Change in Activity<sup>2</sup></b>	
61 <i>Oct. 2021</i>	1,621 <i>All Time<sup>3</sup></i>	\$1,035,283 <i>Oct. 2021</i>	\$27,232,541 <i>All Time</i>	-19% <i>Sept. – Oct. 2021</i>	+9% <i>Oct. 2020 vs. Oct. 2021</i>

<b>Loan Size</b>				<b>Term Length in Months</b>			
\$16,972 <i>Mean</i>	\$14,061 <i>Median</i>	\$16,800 <i>Mean</i>	\$13,867 <i>Median</i>	91 <i>Mean</i>	60 <i>Median</i>	106 <i>Mean</i>	120 <i>Median</i>
<i>October 2021</i>				<i>All Time</i>			

<b>Interest Rate</b>				<b>Loans Enrolled per IOU<sup>4</sup></b>			
4.17% <i>Mean</i>	3.99% <i>Median</i>	5.68% <i>Mean</i>	5.74% <i>Median</i>	965 <i>PG&amp;E</i>	512 <i>SCE</i>	93 <i>SDG&amp;E</i>	560 <i>SoCalGas</i>
<i>October 2021</i>				<i>All Time</i>			

#### Private Capital Leveraged

**\$27,232,541**  
Total Amount Financed

**\$4,156,330<sup>5</sup>**  
Total Loan Loss Reserve Contributions

For every **\$1** of credit enhancement allocated, **\$6.55** in private capital is leveraged.<sup>6</sup>

<sup>1</sup> In August 2021, the names of the CHEEF programs were changed to align more closely with their public-facing platform, GoGreenFinancing.com. The Residential Energy Efficiency Loan Program (REEL) is now known as GoGreen Home Energy Financing (GoGreen Home).

<sup>2</sup> Represents the percentage increase or decrease between total enrolled loans in specified time periods.

<sup>3</sup> Date of inception is marked by the first loan enrollment in GoGreen Home, July 2016.

<sup>4</sup> Some properties are served by more than one IOU, meaning the total of loans enrolled per IOU will not match the total number of loans enrolled. Loans enrolled per IOU are reported regardless of what measures are installed.

<sup>5</sup> This amount reflects a running total of loss reserve account contributions as loans have been enrolled. The amount of credit enhancement funds currently encumbered is \$3,411,471.83 which reflects recaptured funds as loans have paid off and is net of funds paid out as claims on defaults.

<sup>6</sup> GoGreen Home uses a credit enhancement in the form of a Loan Loss Reserve to leverage private capital at reduced rates and extended term lengths for borrowers. The credit enhancement is provided by utility ratepayer funds.

## Monthly GoGreen Home Data Summary

October 2021 (Amended in December 2021)

### GoGreen Home Loans Enrolled by Lender (All Time)

Lender	Loans Enrolled	Total Amount Financed
California Coast Credit Union	904	\$14,445,552
Desert Valleys Federal Credit Union	33	\$544,333
Eagle Community Credit Union	11	\$193,159
First US Community Credit Union	155	\$2,145,956
Matadors Community Credit Union	421	\$8,482,628
One Finance/Enervee <sup>7</sup>	19	\$25,565
Pasadena Service Federal Credit Union	3	\$55,824
Travis Credit Union	60	\$890,238
Valley Oak Credit Union	34	\$474,850

### Loan Portfolio Performance<sup>8</sup>

#### Loan Portfolio Summary<sup>9</sup>

as of October 31, 2021

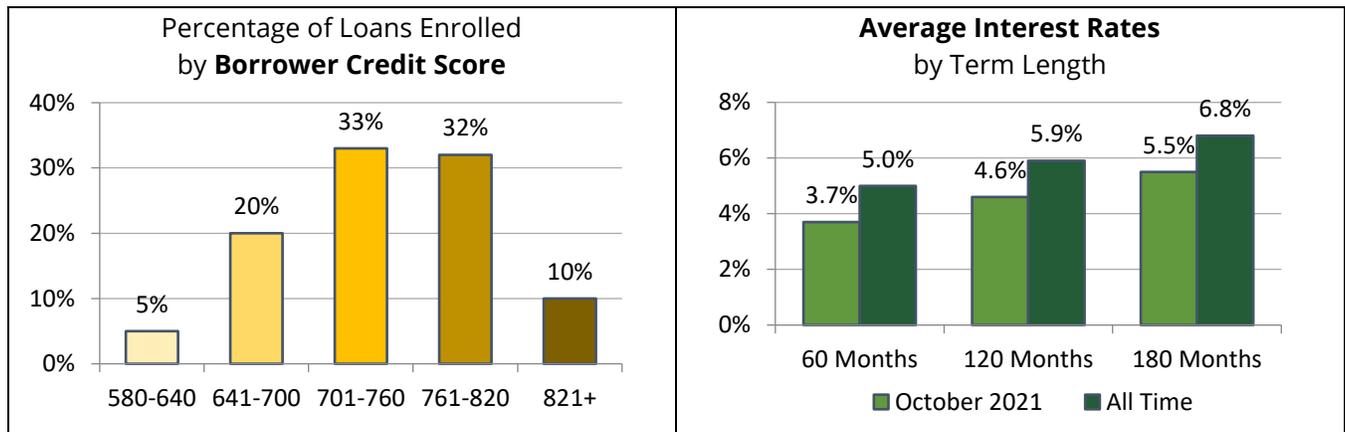
Paid in Full	362 Loans	\$5,752,718
Current Outstanding <sup>11</sup>	1,234 Loans	\$18,114,535
30-60 Days Past Due	5 Loans	\$58,701
Charged Off	20 Loans	\$324,865

#### Claims and Charge-Off Summary

as of October 31, 2021

Loss Ratio <sup>10</sup>	1.2%
Claims Paid	\$269,828
Recoveries <sup>12</sup>	\$91,398
Net CE Funds Expended <sup>13</sup>	\$178,430

### GoGreen Home Borrower Credit Scores and Interest Rates (All Time)



<sup>7</sup> One Finance and Enervee operate Eco Financing, a GoGreen Home microloan product that is currently available to customers via select online utility marketplaces. Microlending activity reporting can be found on page 5.

<sup>8</sup> At their discretion, lenders may include measures in the loan (e.g., solar attic fans) that are not claim-eligible, and that portion of the financing does not receive a credit enhancement. Therefore, the actual claim-eligible amounts are very slightly less than the total amounts presented here.

<sup>9</sup> This report was amended in December 2021 to correct values in this section that had been reported erroneously.

<sup>10</sup> Loan dollars charged off, reflected as a percentage of the total original loan principal across the portfolio. Loss Ratio does not reflect recoveries.

<sup>11</sup> Reflects the outstanding, unpaid principal balance for the 1,234 loans.

<sup>12</sup> Recoveries reimbursed to GoGreen Home from participating lenders.

<sup>13</sup> Net credit enhancement (CE) funds expended is calculated as Claims Paid less Recoveries.

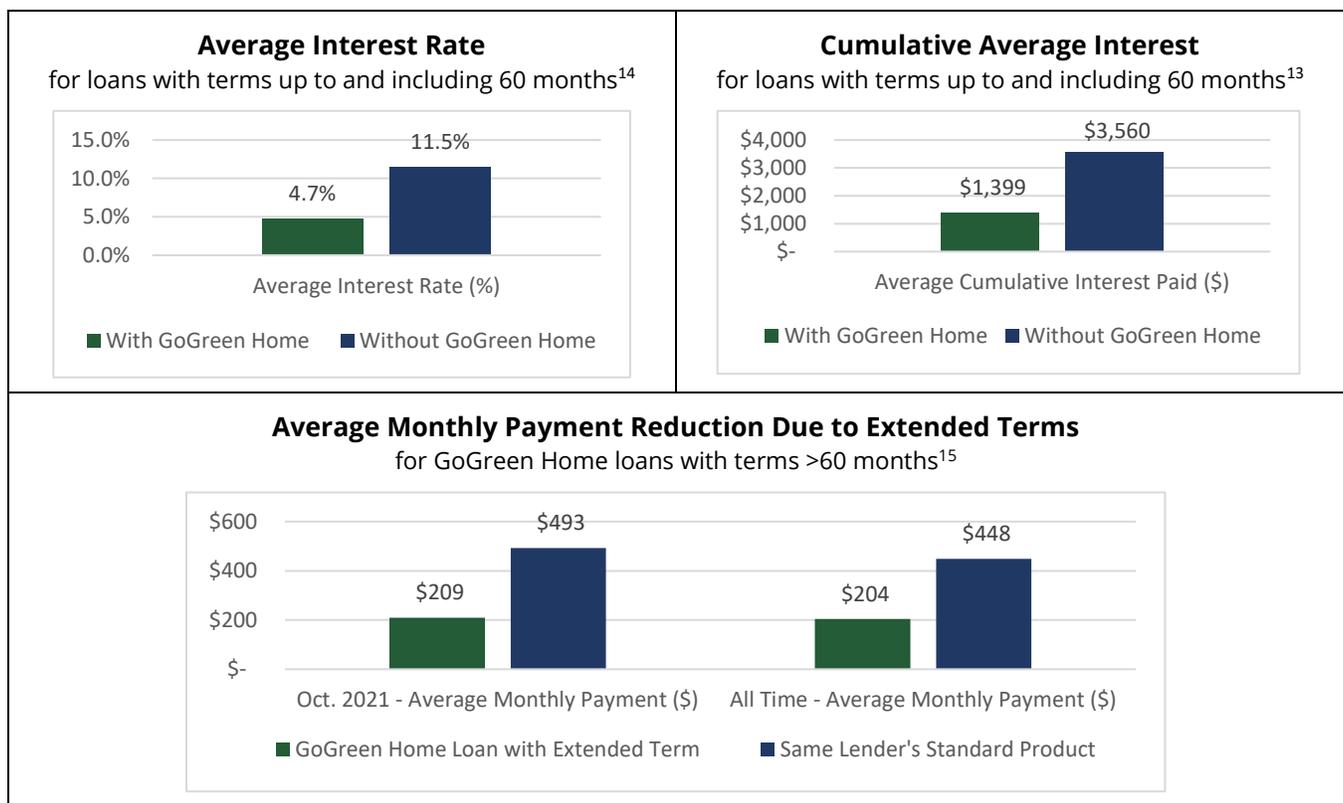
## Monthly GoGreen Home Data Summary

October 2021 (Amended in December 2021)

### How GoGreen Home Makes Financing Feasible

<b>Access to Credit: Borrower Credit Score of 580-640</b> Lenders typically require borrowers to have a minimum credit score of around 640 for unsecured loans of any significant value. Through GoGreen Home, lenders are able to approve loans for borrowers with credit scores as low as 580.	Loans Enrolled to Borrowers with <b>&lt;640 Credit Score</b>	
	<b>2</b> <i>October 2021</i>	<b>85</b> <i>All Time</i>
<b>Affordable Monthly Payments: Term Lengths &gt;5 Years</b> The vast majority of lenders typically offer a maximum term length of 5 years for unsecured loans. Through GoGreen Home, lenders are able to extend terms out to 15 years, which significantly lowers monthly payments for borrowers.	Loans Enrolled to Borrowers with <b>Term Lengths &gt;5 Years</b>	
	<b>28</b> <i>October 2021</i>	<b>988</b> <i>All Time</i>
<b>Access to Capital: Loan Amounts &gt;\$25,000</b> Sufficient access to capital is needed for deeper energy retrofits. While lenders typically limit unsecured loans to about \$25,000, most lenders are able to offer up to \$50,000 for all borrowers through GoGreen Home.	Loans Enrolled to Borrowers with <b>Total Financed Amount &gt;\$25,000</b>	
	<b>10</b> <i>October 2021</i>	<b>248</b> <i>All Time</i>

### Borrower Benefits

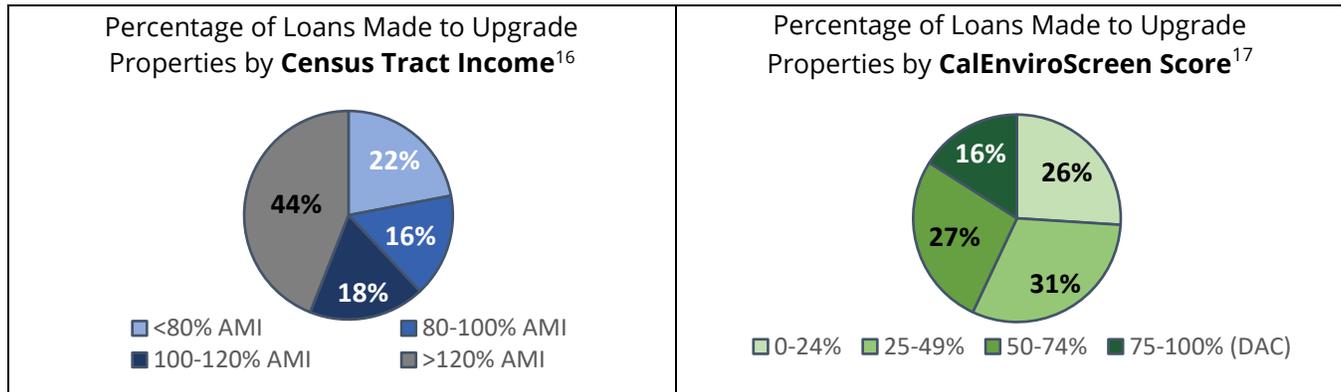


<sup>14</sup> These charts compare interest rates between GoGreen Home loans and the equivalent non-GoGreen Home signature products offered by the Program's participating lenders, using a data set for loans with terms up to 60 months for borrowers who would have qualified for non-GoGreen Home loans.

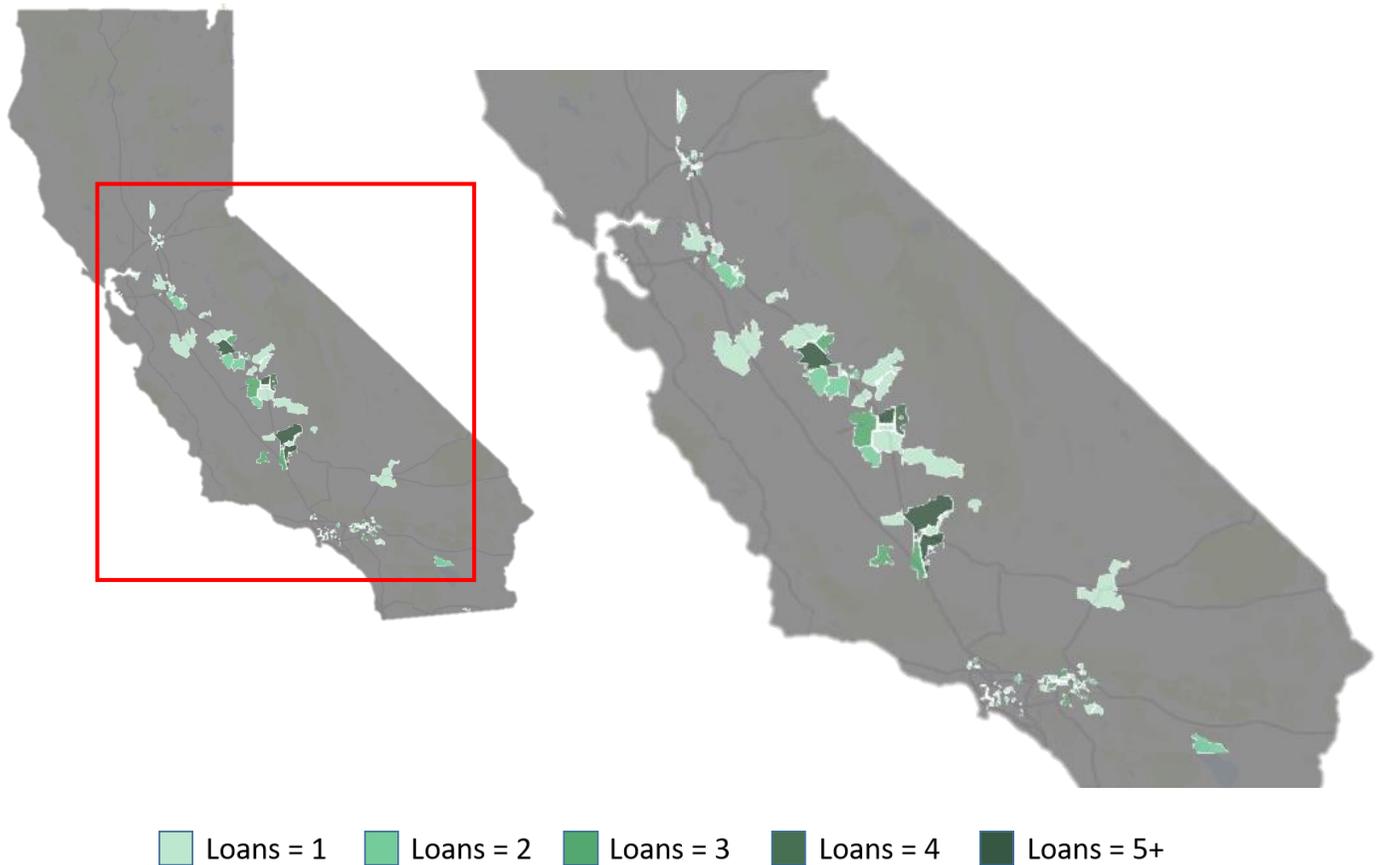
<sup>15</sup> This chart compares monthly payments between GoGreen Home loans with terms greater than 60 months and what monthly payments would have been if the borrower had used the same lender's non-GoGreen Home signature product limiting them to shorter term lengths. Loans from one participating lender who currently offers signature products with terms greater than 60 months are excluded from this comparison.

**Monthly GoGreen Home Data Summary**  
 October 2021 (Amended in December 2021)

**How GoGreen Home Serves Underserved Borrowers (All Time)**



**Geographic Breakdown by Zip Code of Loans Made to Upgrade Properties in Disadvantaged Communities (DACs) as Designated by CalEnviroScreen**



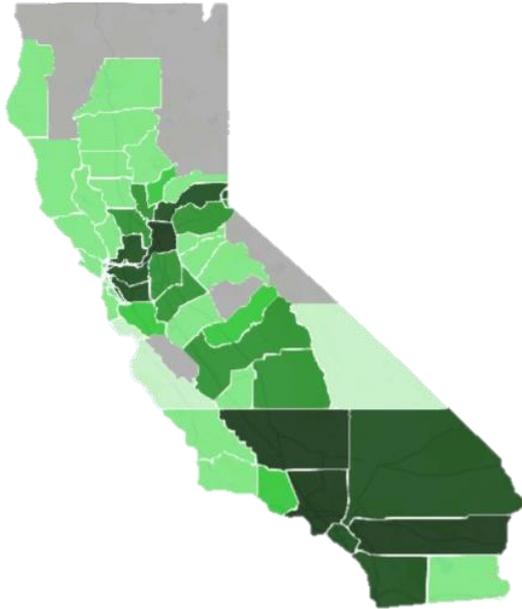
<sup>16</sup> Low-to-Moderate Income (LMI) census tracts, for the purpose of this reporting and providing a 20% loss reserve contribution for the lender, includes tracts with median income that falls below 120% of the Area Median Income (AMI). 56% of loans have been made to properties in LMI census tracts and 52% of total loan capital has gone to properties in LMI census tracts.

<sup>17</sup> [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 (DACs). This data uses the most recent version of CalEnviroScreen available at the time of publication.

**Monthly GoGreen Home Data Summary**  
 October 2021 (Amended in December 2021)

**Statewide Reach**

**GoGreen Home Loans Enrolled  
 by County<sup>18</sup>**  
 All Time



9	Participating <b>Finance Companies</b>
547	Participating <b>Contractors<sup>19</sup></b>
5	Contractors Who <b>Enrolled in GoGreen Home</b> in October 2021
40	Contractors Who <b>Enrolled a Project</b> in October 2021
89%	<b>Finance-Only Projects<sup>20</sup></b> in October 2021

**Measures Installed**

<b>Top 5 Energy Efficiency Measures Installed</b>				
				
<b>HVAC Equipment</b> 1,062 Projects	<b>Windows</b> 423 Projects	<b>HVAC Ductwork</b> 346 Projects	<b>Insulation</b> 272 Projects	<b>Cool Roofs</b> 221 Projects

<b>Heat Pumps Installed</b>	
<b>Space Heating</b> 135 Projects	<b>Water Heating</b> 13 Projects

<sup>18</sup> Counties that do not receive IOU service (Del Norte, Modoc, Siskiyou, and Trinity) are currently ineligible for GoGreen Home. Over 99% of Californians live in a county served by at least one GoGreen Home contractor.  
<sup>19</sup> Represents the number of contractors currently enrolled in GoGreen Home. Over time, some contractors are suspended or removed from the Program as part of routine quality checks for reasons such as license expirations.  
<sup>20</sup> Cases in which the borrower made upgrades using GoGreen Home without rebates or incentives from an IOU, REN or CCA.

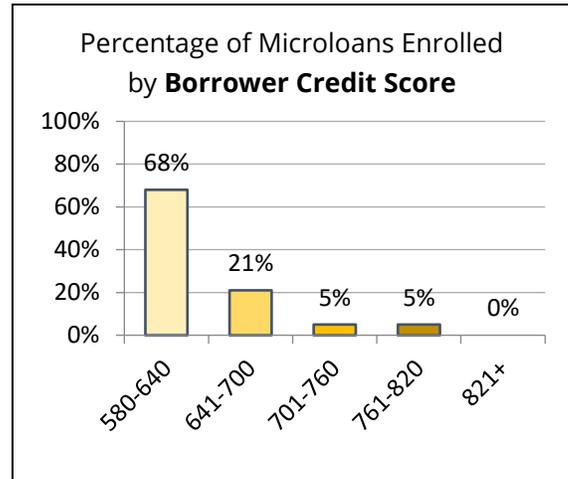
## Monthly GoGreen Home Data Summary

October 2021 (Amended in December 2021)

### Microlending Activity

This section reports on microloans enrolled by One Finance and Enervee, who together offer a product available to customers for financing purchases from online utility marketplaces. Microloans, per the GoGreen Home regulations, are limited to \$5,000 and are reported on separately so as not to skew data presented for full-size loans in other sections.

<b>Microloans Enrolled<sup>21</sup></b>	5 <i>Oct. 2021</i>	19 <i>All Time</i>
<b>Total Amount Financed</b>	\$6,544 <i>Oct. 2021</i>	\$25,565 <i>All Time</i>
<b>Loan Size</b> <i>All Time</i>	\$1,346 <i>Mean</i>	\$1,194 <i>Median</i>
<b>Borrower Relationship to Property</b> <i>All Time</i>	9 <i>Renters or Lessees</i>	10 <i>Owner Occupied</i>
<b>Top 3 Appliances Purchased</b> <i>All Time</i>	Clothes Washer: 10 Clothes Dryer (Gas): 9 Dishwasher: 2	



### Microloan Portfolio Performance

#### Microloan Portfolio Summary as of October 31, 2021

Paid in Full	1 Loan	\$1,993
Current Outstanding <sup>23</sup>	18 Loans	\$22,923
30-60 Days Past Due	0 Loans	\$0
Charged Off	0 Loans	\$0

#### Claims and Charge-Off Summary as of October 31, 2021

Loss Ratio <sup>22</sup>	0%
Claims Paid	\$0
Recoveries <sup>24</sup>	\$0
Net CE Funds Expended <sup>25</sup>	\$0

<sup>21</sup> Eco Financing launched in SoCalGas territory in August 2021, and the first microloans were enrolled in September 2021. One Finance offers a 60-month term length and a single interest rate to all borrowers. In October 2021, the interest rate for microloans was 9.02%.

<sup>22</sup> Microloan dollars charged off, reflected as a percentage of the total original microloan principal across the portfolio. Loss Ratio does not reflect recoveries.

<sup>23</sup> Reflects the outstanding, unpaid principal balance for the 18 microloans.

<sup>24</sup> Recoveries reimbursed to GoGreen Home from One Finance, the participating microlender.

<sup>25</sup> Net credit enhancement (CE) funds expended is calculated as Claims Paid less Recoveries.