



CALIFORNIA HUB FOR  
ENERGY EFFICIENCY  
FINANCING

## GoGreen Home Energy Financing Program

### Monthly Data Summary through December 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).

#### Private Capital Leveraged (All Loans)

<b>\$28,867,571</b> Total Amount Financed	<b>\$4,411,137<sup>2</sup></b> Total Loan Loss Reserve Contributions
For every <b>\$1</b> of credit enhancement allocated, <b>\$6.54</b> in private capital is leveraged. <sup>3</sup>	

#### Standard Loan Reporting

Reporting for standard GoGreen Home loans enrolled through the eight participating credit union lenders.

#### Financing Activity

<b>Loans Enrolled</b>		<b>Total Amount Financed</b>		<b>Change in Activity<sup>4</sup></b>			
35 <i>Dec. 2021</i>	1,709 <i>All Time<sup>5</sup></i>	\$636,466 <i>Dec. 2021</i>	\$28,867,571 <i>All Time</i>	-35% <i>Nov. – Dec. 2021</i>	-43% <i>Dec. 2020 vs. Dec. 2021</i>		
<b>Loan Size</b>				<b>Term Length in Months</b>			
\$18,185 <i>Mean</i>	\$15,000 <i>Median</i>	\$16,891 <i>Mean</i>	\$14,000 <i>Median</i>	111 <i>Mean</i>	120 <i>Median</i>	106 <i>Mean</i>	120 <i>Median</i>
<i>December 2021</i>		<i>All Time</i>		<i>December 2021</i>		<i>All Time</i>	
<b>Interest Rate</b>				<b>Loans Enrolled per IOU<sup>6</sup></b>			
4.5% <i>Mean</i>	4.38% <i>Median</i>	5.6% <i>Mean</i>	5.49% <i>Median</i>	1,021 <i>PG&amp;E</i>	539 <i>SCE</i>	99 <i>SDG&amp;E</i>	588 <i>SoCalGas</i>
<i>December 2021</i>		<i>All Time</i>		<i>All Time</i>			

<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> 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 \$3,722,037.55 which reflects recaptured funds as loans have paid off and is net of funds paid out as claims on defaults.

<sup>3</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.

<sup>4</sup> Represents the percentage increase or decrease between total enrolled loans in specified time periods.

<sup>5</sup> Date of inception is marked by the first loan enrollment in GoGreen Home, July 2016.

<sup>6</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.

## Monthly GoGreen Home Data Summary

December 2021

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

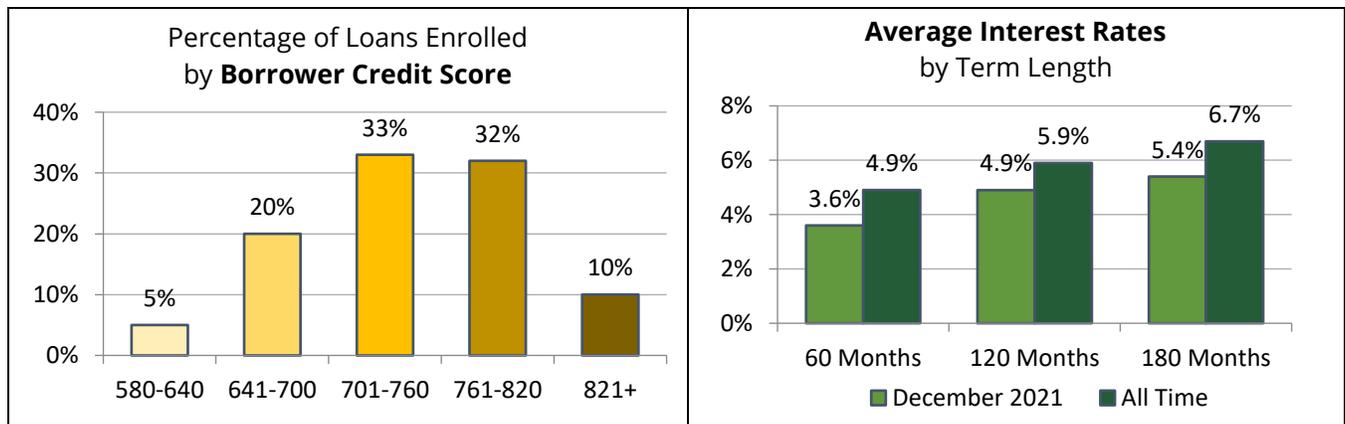
Lender	Loans Enrolled	Total Amount Financed
California Coast Credit Union	946	\$15,286,969
Desert Valleys Federal Credit Union	36	\$596,614
Eagle Community Credit Union	11	\$193,159
First US Community Credit Union	169	\$2,347,730
Matadors Community Credit Union	436	\$8,815,016
Pasadena Service Federal Credit Union	3	\$55,824
Travis Credit Union	72	\$1,044,438
Valley Oak Credit Union	36	\$527,821

### Loan Portfolio Performance<sup>7</sup>

Loan Portfolio Summary as of December 31, 2021		
Paid in Full	407 Loans	\$6,453,616
Current Outstanding <sup>9</sup>	1,273 Loans	\$18,670,548
30 Days Past Due	6 Loans	\$105,805
60-90 Days Past Due	2 Loans	\$28,739
Charged Off	21 Loans	\$330,802

Claims and Charge-Off Summary as of December 31, 2021	
Loss Ratio <sup>8</sup>	1.1%
Claims Paid	\$290,130
Recoveries <sup>10</sup>	\$91,398
Net CE Funds Expended <sup>11</sup>	\$198,732

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



<sup>7</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 slightly less than the total amounts presented here.

<sup>8</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>9</sup> Reflects the outstanding, unpaid principal balance for the 1,273 loans.

<sup>10</sup> Recoveries reimbursed to GoGreen Home from participating lenders.

<sup>11</sup> Net credit enhancement (CE) funds expended is calculated as Claims Paid less Recoveries.

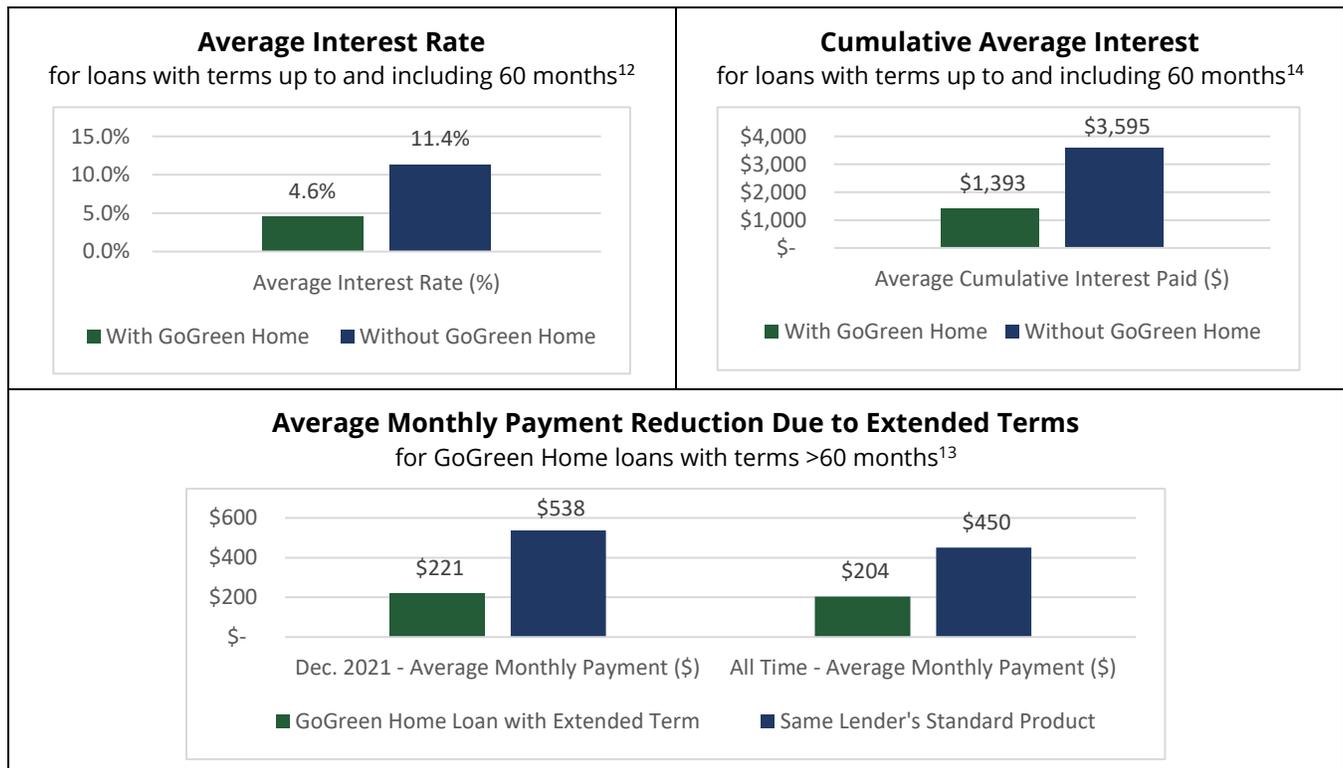
## Monthly GoGreen Home Data Summary

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>December 2021</i>	<b>88</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>22</b> <i>December 2021</i>	<b>1,041</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>5</b> <i>December 2021</i>	<b>264</b> <i>All Time</i>

### Borrower Benefits



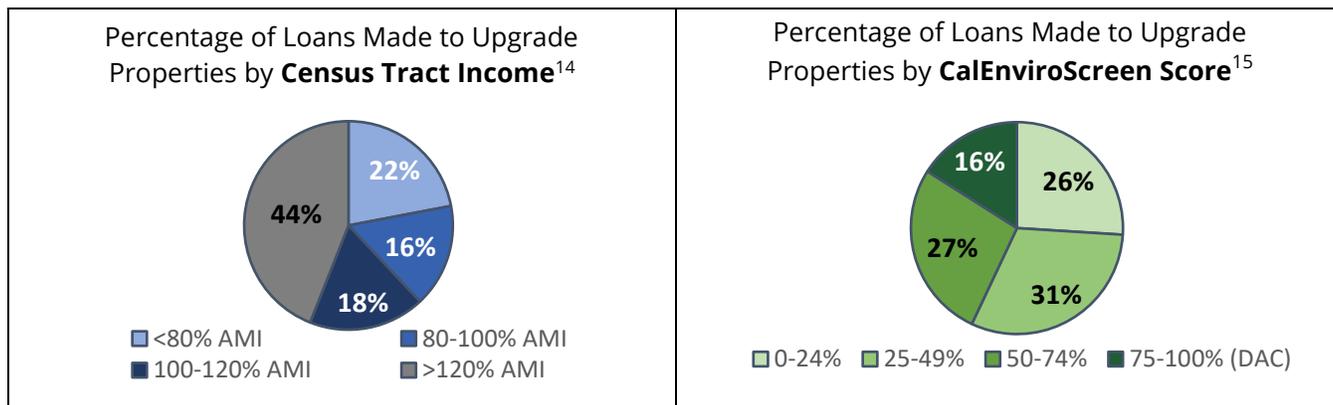
<sup>12</sup> These charts compare interest rates between GoGreen Home loans and the equivalent non-GoGreen Home signature products offered by the Program's participating lenders, using a data set for loans with terms up to 60 months for borrowers who would have qualified for non-GoGreen Home loans.

<sup>13</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.

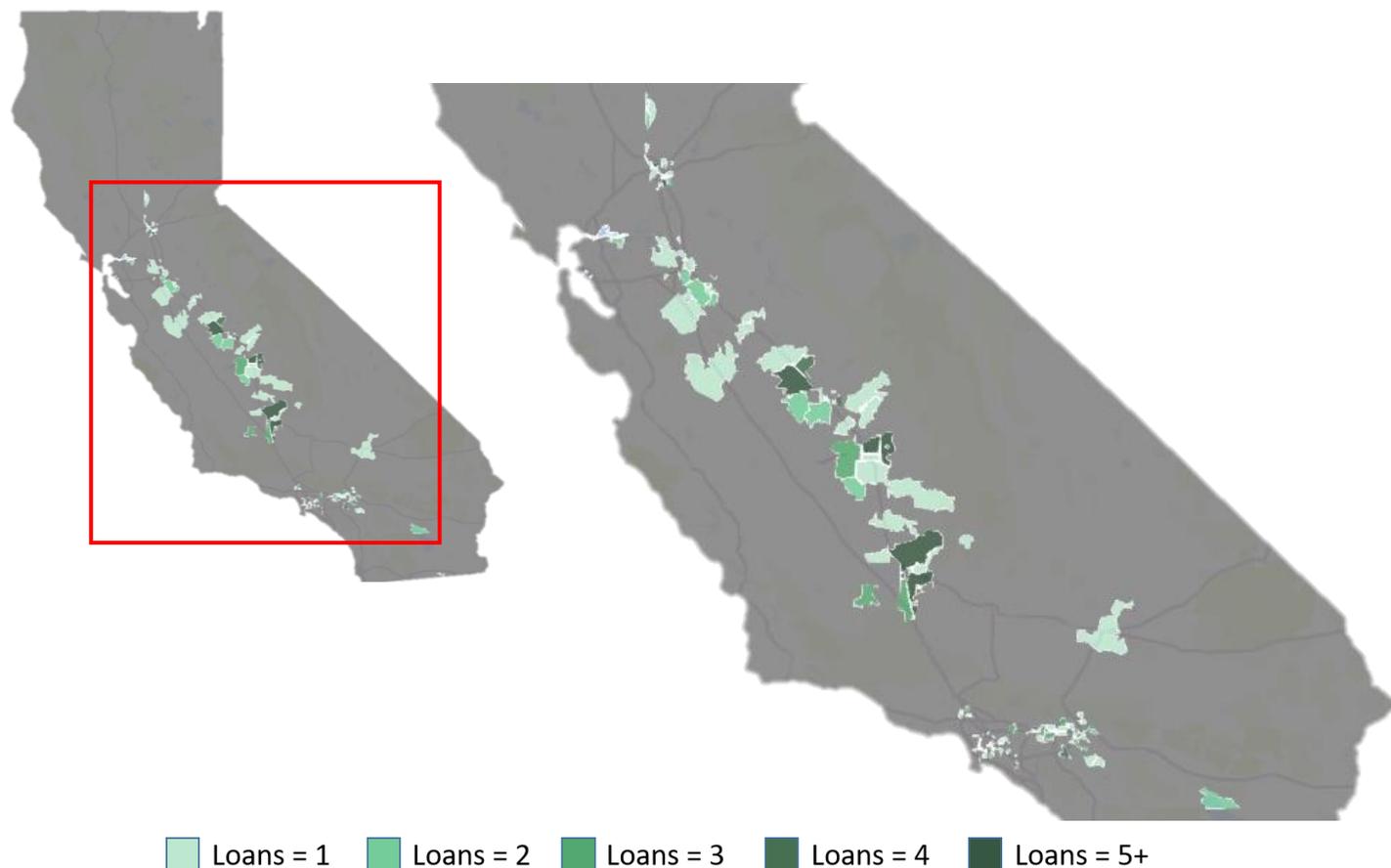
# Monthly GoGreen Home Data Summary

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>14</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>15</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.

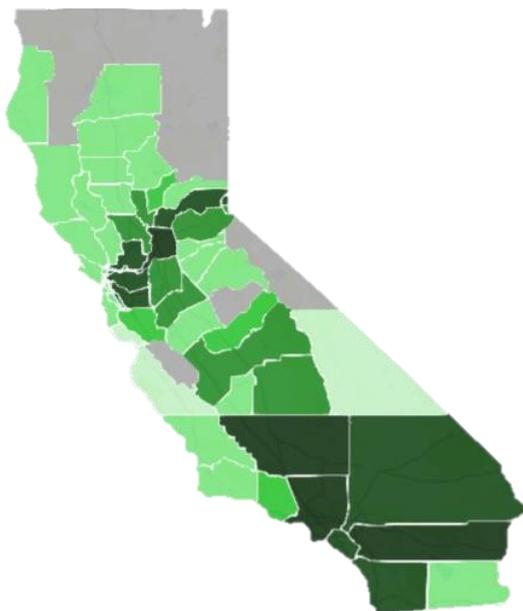
## Monthly GoGreen Home Data Summary

December 2021

### Statewide Reach

#### GoGreen Home Loans Enrolled by County<sup>16</sup>

All Time



8	Participating <b>Finance Companies</b>
551	Participating <b>Contractors<sup>17</sup></b>
2	Contractors Who <b>Enrolled in GoGreen Home</b> in December 2021
24	Contractors Who <b>Enrolled a Project</b> in December 2021
94%	<b>Finance-Only Projects<sup>18</sup></b> in December 2021

### Measures Installed (All Time)

Top 5 Energy Efficiency Measures Installed				
				
<b>HVAC Equipment</b> 1,127 Projects	<b>Windows</b> 434 Projects	<b>HVAC Ductwork</b> 364 Projects	<b>Insulation</b> 286 Projects	<b>Cool Roofs</b> 231 Projects

Heat Pumps Installed	
<b>Space Heating</b> 143 Projects	<b>Water Heating</b> 14 Projects

<sup>16</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>17</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>18</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

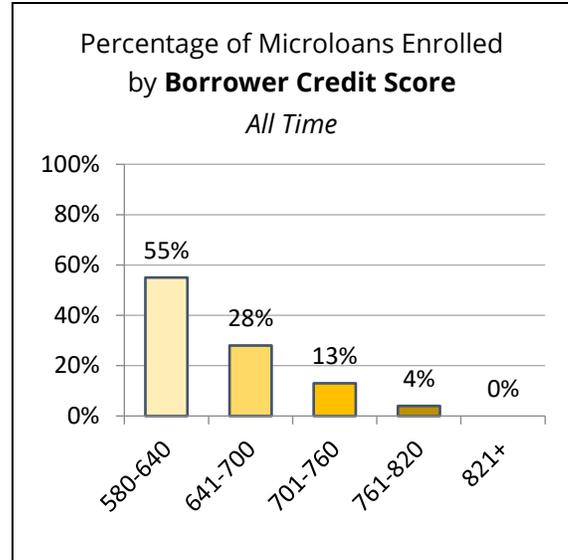
December 2021

### Marketplace Microloan Reporting

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. One Finance offers a 60-month term length and a single interest rate to all borrowers. In December 2021, the interest rate for microloans was 9.02%.

### Financing Activity

<b>Microloans Enrolled<sup>19</sup></b>	263 <i>Dec. 2021</i>	298 <i>All Time<sup>20</sup></i>
<b>Total Amount Financed</b>	\$363,715 <i>Dec. 2021</i>	\$410,640 <i>All Time</i>
<b>Loan Size</b> <i>All Time</i>	\$1,378 <i>Mean</i>	\$1,086 <i>Median</i>
<b>Borrower Relationship to Property</b> <i>All Time</i>	89 <i>Renters or Lessees</i>	209 <i>Owners</i>
<b>Top 3 Appliances Purchased</b> <i>All Time</i>	Clothes Washer: 105 Clothes Dryer (Gas): 111 Gas Oven/Range: 134	



### Marketplace Microloan Portfolio Performance

Marketplace Microloan Portfolio Summary as of December 31, 2021		
Paid in Full	1 Loan	\$1,993
Current Outstanding <sup>22</sup>	297 Loans	\$378,891
30-90 Days Past Due	0 Loans	\$0
Charged Off	0 Loans	\$0

Claims and Charge-Off Summary as of December 31, 2021	
Loss Ratio <sup>21</sup>	0%
Claims Paid	\$0
Recoveries <sup>23</sup>	\$0
Net CE Funds Expended <sup>24</sup>	\$0

<sup>19</sup> As part of Eco Financing, customers are able to return their appliance within the supplier's return window. In the event of a return, their debt obligation becomes cancelled, and therefore the total number of microloans reported as enrolled each month will include a small percentage of loans that will be cancelled. CAEATFA processes these removals on an ongoing basis as needed, and the "All Time" totals will reflect any previously enrolled loans that have been cancelled.

<sup>20</sup> Eco Financing launched in SoCalGas territory in August 2021, and the first microloans were enrolled in September 2021.

<sup>21</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>22</sup> Reflects the outstanding, unpaid principal balance for the 297 microloans.

<sup>23</sup> Recoveries reimbursed to GoGreen Home from One Finance, the participating microlender.

<sup>24</sup> Net credit enhancement (CE) funds expended is calculated as Claims Paid less Recoveries.