



CALIFORNIA HUB FOR  
ENERGY EFFICIENCY  
FINANCING

## GoGreen Home Energy Financing Program

### Monthly Data Summary through March 31, 2022

#### 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). To learn more about GoGreen Home, please visit [GoGreenFinancing.com](#). Value for some figures, particularly dollar amounts, are rounded to the nearest thousand or million.

#### Standard Loan Reporting

Reporting for standard GoGreen Home loans enrolled through the eight participating credit union lenders.<sup>1</sup>

#### Private Capital Leveraged

<b>\$31.69 million</b> Total Amount Financed	<b>\$4.99 million<sup>2</sup></b> Total Loan Loss Reserve Contributions
For every <b>\$1</b> of credit enhancement allocated, <b>\$6.52</b> in private capital is leveraged. <sup>3</sup>	

#### Financing Activity

Loans Enrolled		Total Amount Financed		Change in Activity <sup>4</sup>	
51 <i>March 2022</i>	1,855 <i>All Time<sup>5</sup></i>	\$1.08 million <i>March 2022</i>	\$31.70 million <i>All Time</i>	-15% <i>Feb. 2022 – March 2022</i>	+34% <i>March 2021 vs. March 2022</i>

Loan Size			
\$21,326 <i>Average</i>	\$18,415 <i>Median</i>	\$17,086 <i>Average</i>	\$14,206 <i>Median</i>
<i>March 2022</i>		<i>All Time</i>	

Term Length in Months			
104 <i>Average</i>	120 <i>Median</i>	106 <i>Average</i>	120 <i>Median</i>
<i>March 2022</i>		<i>All Time</i>	

Interest Rate			
4.4% <i>Average</i>	4.38% <i>Median</i>	5.48% <i>Average</i>	5.5% <i>Median</i>
<i>March 2022</i>		<i>All Time</i>	

Loans Enrolled per IOU <sup>6</sup>			
1,123 <i>PG&amp;E</i>	572 <i>SCE</i>	109 <i>SDG&amp;E</i>	630 <i>SoCalGas</i>
<i>All Time</i>			

<sup>1</sup> Marketplace microloan reporting is currently paused while adjustments are made to reconcile loan enrollment and performance data with the participating lender.

<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 \$4.22 million, 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

March 2022

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

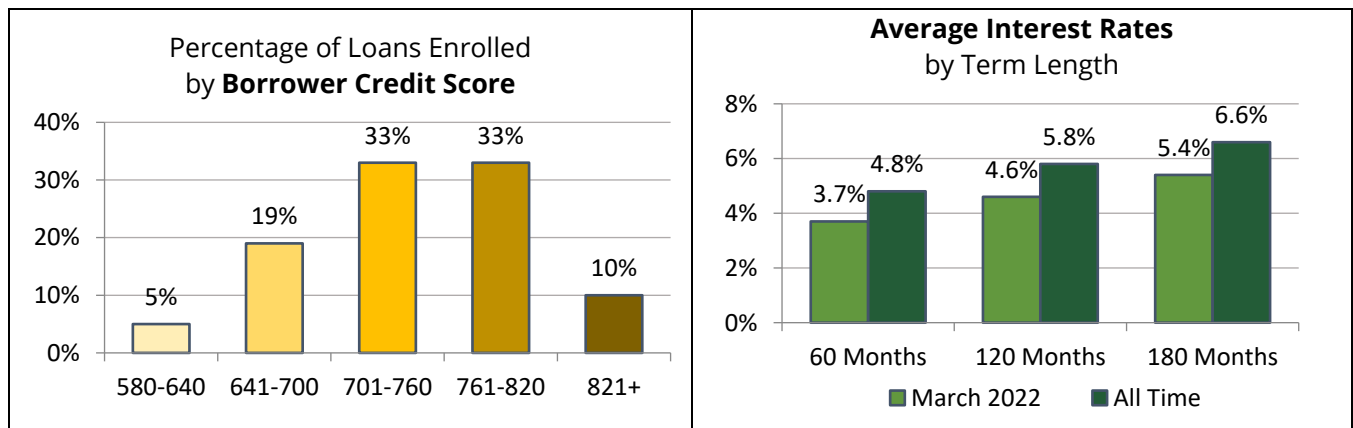
Lender	Loans Enrolled	Total Amount Financed in millions
California Coast Credit Union	1,011	\$16.68
Desert Valleys Federal Credit Union	39	\$0.65
Eagle Community Credit Union	12	\$0.21
First US Community Credit Union	205	\$2.84
Matadors Community Credit Union	459	\$9.30
Pasadena Service Federal Credit Union	3	\$0.06
Travis Credit Union	89	\$1.41
Valley Oak Credit Union	37	\$0.55

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

Loan Portfolio Summary as of March 31, 2022		
Paid in Full	467 Loans	\$7.47 M
Current Outstanding <sup>10</sup>	1,358 Loans	\$20.00 M
30 Days Past Due	2 Loans	\$22 K
90 Days Past Due	1 Loan	\$11 K
Charged Off	27 Loans	\$422 K

Claims and Charge-Off Summary <sup>8</sup> as of March 31, 2022	
Loss Ratio <sup>9</sup>	1.33%
Claims Paid	\$295,473
Recoveries <sup>11</sup>	\$91,398
Net CE Funds Expended <sup>12</sup>	\$204,075

### 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> Claims for three loans that were charged off in February are anticipated to be paid out in April, pending the approval of lender claim submissions. They are not included in the "Claims Paid" or "Net CE Funds Expended" totals in this table.

<sup>9</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>10</sup> Reflects the outstanding, unpaid principal balance for the 1,358 loans, as reported by the participating lenders to CAEATFA.

<sup>11</sup> Recoveries reimbursed to GoGreen Home from participating lenders.

<sup>12</sup> Net credit enhancement (CE) funds expended is calculated as Claims Paid less Recoveries.

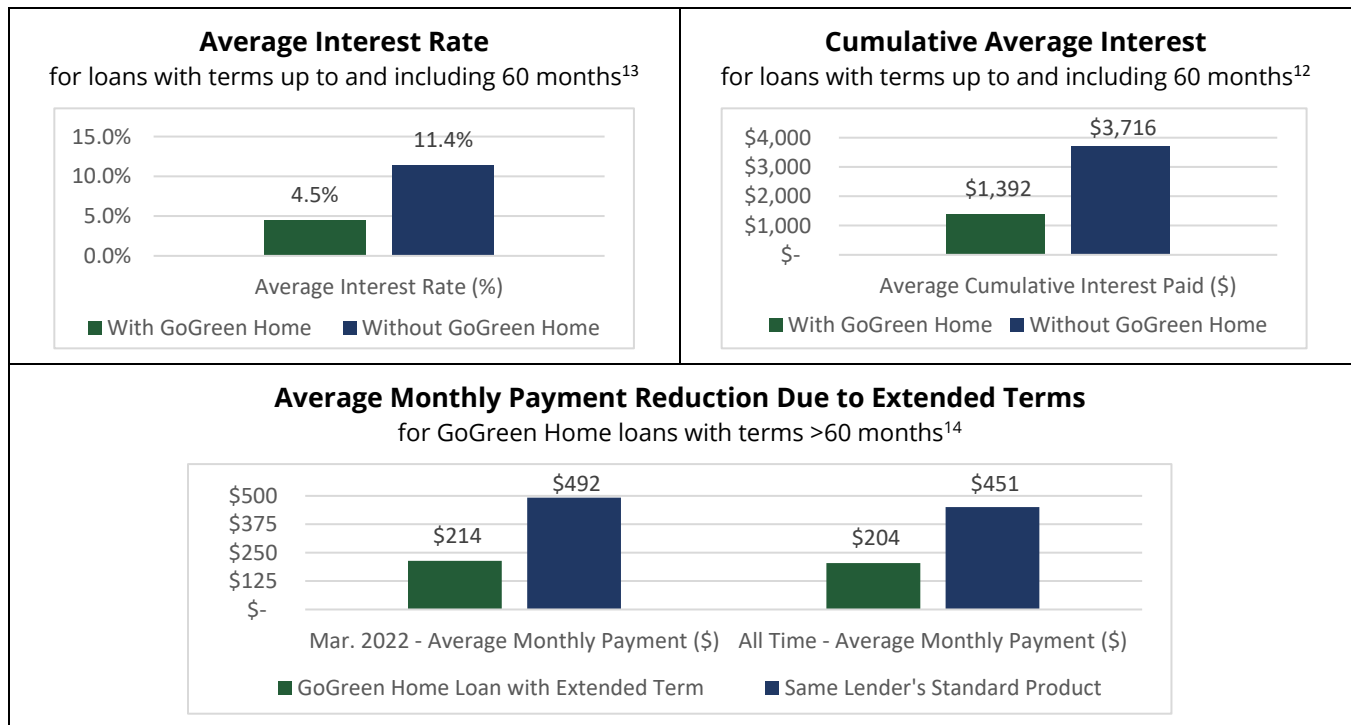
## Monthly GoGreen Home Data Summary

March 2022

### How GoGreen Home Makes Financing Feasible

<p><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.</p>	Loans Enrolled to Borrowers with <b>&lt;640 Credit Score</b>	
	<b>3</b> <i>March 2022</i>	<b>97</b> <i>All Time</i>
<p><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.</p>	Loans Enrolled to Borrowers with <b>Term Lengths &gt;5 Years</b>	
	<b>30</b> <i>March 2022</i>	<b>1,121</b> <i>All Time</i>
<p><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.</p>	Loans Enrolled to Borrowers with <b>Total Financed Amount &gt;\$25,000</b>	
	<b>14</b> <i>March 2022</i>	<b>295</b> <i>All Time</i>

### Borrower Benefits



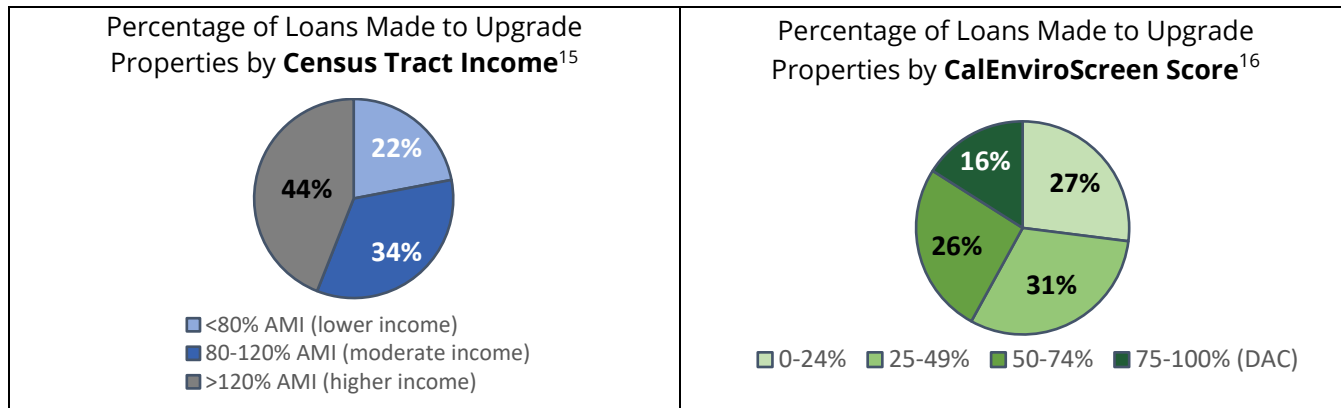
<sup>13</sup> These charts compare actual interest rates between GoGreen Home loans and the interest rates of equivalent non-GoGreen Home signature products offered by the Program's participating lenders (as reported by the lenders to CAEATFA), using a data set for loans with terms up to 60 months for borrowers who would have qualified for non-GoGreen Home loans.

<sup>14</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. Signature product terms from participating lenders are updated quarterly.

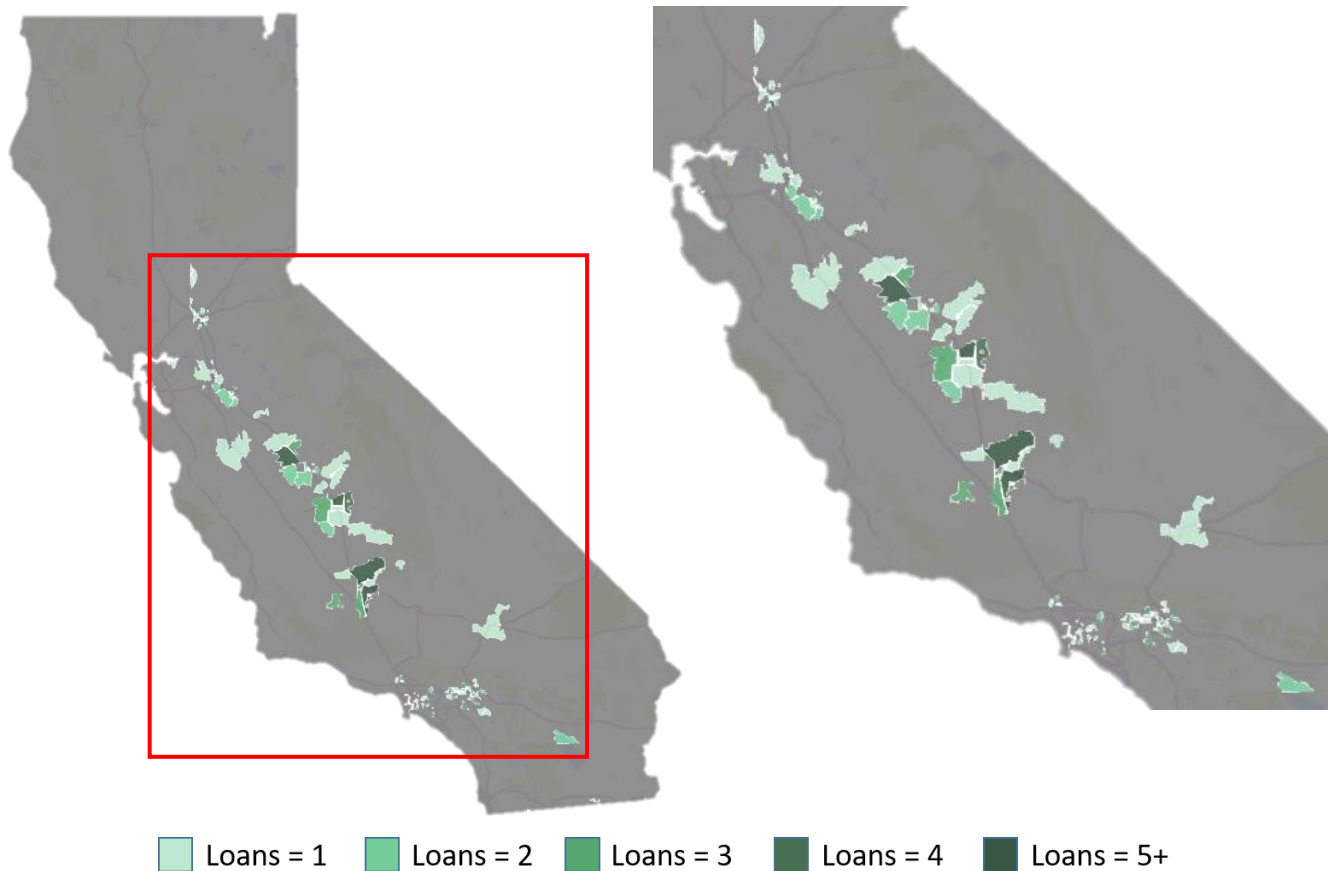
# Monthly GoGreen Home Data Summary

March 2022

## 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>15</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>16</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 highest 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.

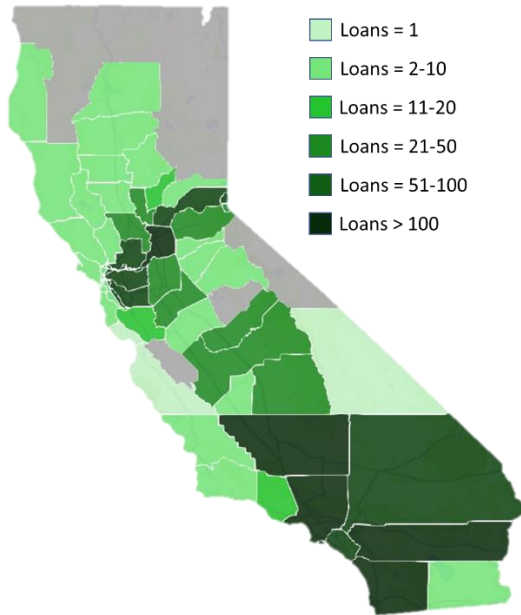
# Monthly GoGreen Home Data Summary

March 2022

## Statewide Reach






### GoGreen Home Loans Enrolled by County<sup>17</sup>

All Time



8	Participating Finance Companies
568	Participating Contractors <sup>18</sup>
19	Contractors Who Enrolled in GoGreen Home in March 2022
33	Contractors Who Enrolled a Project in March 2022
84%	Finance-Only Projects <sup>19</sup> in March 2022

## Measures Installed (All Time)

Top 5 Energy Efficiency Measures Installed				
				
<b>HVAC Equipment</b> 1,230 Projects	<b>Windows</b> 462 Projects	<b>HVAC Ductwork</b> 392 Projects	<b>Insulation</b> 315 Projects	<b>Cool Roofs</b> 250 Projects

Heat Pumps Installed	
<b>Space Heating</b> 167 Projects	<b>Water Heating</b> 19 Projects

<sup>17</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>18</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>19</sup> Cases in which the borrower made upgrades using GoGreen Home without rebates or incentives from an IOU, REN or CCA.