



CRHMFA Homebuyers Fund
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Member Counties

Alpine, Amador, Butte, Calaveras, Colusa, Del Norte, El Dorado, Glenn, Imperial, Inyo, Lake, Lassen, Madera, Mariposa, Merced, Modoc, Mono, Napa, Nevada, Placer, Plumas, San Benito, Shasta, Sierra, Siskiyou, Sutter, Tehama, Trinity, Tuolumne, Yuba

NEWS RELEASE

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CHF AWARDED \$16.5 MILLION STATE ENERGY EFFICIENCY HOME RETROFIT GRANT

Funds are “win-win”, creating tradesman jobs, lowering homeowners’ energy bills

(CALIFORNIA) A \$16.5 million grant designed to help homeowners improve energy efficiency and save money was officially awarded to CRHMFA Homebuyers Fund (CHF) on September 30, 2010 by the California Energy Commission (CEC).

The funds allow CHF to build an energy efficiency retrofit program that will create jobs, enhance local economies and provide loans and grants to single family residence owners enabling them to fund energy efficiency improvements to their homes. The program will be available to homeowners in the 30 CHF-member counties of California.

CHF estimates that the program will provide over 1,100 loans and grants to current homeowners and 1,200 additional grants to people purchasing or refinancing a home in conjunction with work done as part of a rehab loan or other energy efficiency mortgage. It is also estimated that the program will create over 490 new jobs for local construction, energy efficiency measure installation and verification trades.

All retrofit projects funded through the program will be designed to result in energy savings to the recipient. “Energy efficiency is essential, but affordability is too,” says CHF Vice President Craig Ferguson. “We want to help the homeowner reduce their energy consumption and improve their home.”

This is the first effort by CHF to provide energy efficiency services to its members, but CHF Executive Director Greg Norton expects the effort will not be its last. “Energy efficiency efforts that will create jobs for our member counties is a win-win proposition for them,” says Mr. Norton. “CHF will continue to seek ways in which it can better serve its members, especially in the area of energy efficiency.”

The award is funded through the CEC’s State Energy Program as part of the federal stimulus American Recovery and Reinvestment Act. CHF is contributing an additional \$2 million of its own funds to the grant award, bringing the total available to fund energy efficient retrofit projects to \$18.5 million.

CRHMFA (California Rural Home Mortgage Finance Authority) Homebuyers Fund—or CHF—is a California joint powers authority (JPA) formed in 1993 with 30 member counties who are also members of the non-profit Regional Council of Rural Counties (RCRC). For more than 16 years CHF has been one of the state’s leading JPAs supporting affordable home ownership for Californians, providing homebuyers with mortgage loan programs featuring low interest rates and downpayment and/or closing cost assistance. Since its founding, CHF has issued more than \$1.8 billion in taxable bonds, \$820 million in tax-exempt bonds, provided more than \$6 million in grants, and helped nearly 37,000 families and individuals to purchase homes.

For more information, please visit the CHF website www.chfloan.org.