



## FHA Energy Efficient Mortgage by imortgage

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**Lender:** Loan Depot LLC

### Contact Information

**Website:** [www.imortgage.com/roland.macias](http://www.imortgage.com/roland.macias)

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### Property Types



### Program Description

The Federal Housing Administration's (FHA's) Energy Efficient Mortgage (EEM) helps homeowners finance the cost of adding energy efficiency and renewable energy upgrades to their home as part of an FHA-insured home purchase or refinance mortgage. The actual mortgage loan is provided through an FHA-approved lender, such as imortgage, and the FHA provides mortgage insurance to reduce the risk of the additional energy project cost to the lender. The additional energy project cost available to the homeowner through the EEM is determined by the results of an energy audit, usually provided through a professional who conducts a Home Energy Rating System (HERS) test on the house. As with any typical mortgage, EEMs can be structured in many different ways that may include closing costs, fees or points.

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Email Lender

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Verified by Lender on: 9/21/2016

The data provided is for informational purposes only. For actual loan terms specific to borrowers, contact the lender directly.

### Types of Financing

Secured

### Financing & Payment Information

Term (years):	15, 0
Minimum Amount:	\$50,000
Maximum Amount:	\$0
Fees:	None
Money Down Required:	Yes
Repayment Method:	Off-bill loan (Direct to Lender)
Payment Frequency:	Monthly
Pre-Payment Penalty:	No

### Allowable Projects

- EE** Funds Energy Efficiency projects
- RE** Funds Renewable Energy projects

### Other Program Requirements

#### Financing Approval Time


More than 48 hours

#### Equity in Property Needed

No

## Financial Products

Secured

Lien type	Secured loan	Secured loan
Re-Payment Method	Off-bill loan (Direct to Lender)	Off-bill loan (Direct to Lender)
Property Types		

Automatic payment option available	Yes	Yes
Requires utility incentive program participation	No	No
Must use Program's pre-approved contractors	No	No
One-time fees (% of total financing)	No	No
One-time fees (fixed)	No	No
Ongoing fees	No	No
Financing Amount	\$50,000 +	\$50,000
Financing Term (yrs.)	15 year(s)	0 year(s)
Rate	Market Rate	0%
Money Down Required?	Yes	Yes
Credit Enhancement Available	Yes - Insurance	
Risk Mitigation	Insurance	
Transferrable	Yes	Yes
Prepayment Penalty or Fee	No	No
Tax Deductibility	Yes	Yes
Minimum Credit Score Required	Yes: 580	Yes: 580
Equity in Property Required	Yes	Yes
Debt to Income Ratio Required	Yes	Yes
Involuntary Property Liens Allowed	No	No
Foreclosures Allowed	Yes: Yes (Occurred more than 2 years ago)	Yes: Yes (Occurred more than 2 years ago)
Bankruptcies Allowed	Yes: Yes (Occurred more than 2 years ago)	Yes: Yes (Occurred more than 2 years ago)
Mortgage Lender Consent/ Acknowledgement	No	No
Must be current on property taxes	Yes	Yes
Must be current on mortgage	Yes	Yes
Loan to value	Yes: 1.03%	Yes: 1.03%
Debt Service Coverage Ratio	Yes: 0	Yes: 0
Financing Approval Time	More than 48 hours	More than 48 hours
Projected Energy Savings/Cash Flow is considered	Yes	Yes
Must be current on utility bill	No	No

## FAQ's

Where can I find contractor to help me complete recommended projects? [+](#)