




Residential Energy Efficiency Loan (REEL) Program by Matadors

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Lender: Matadors Community Credit Union

Contact Information

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Property Types



Program Description

The Residential Energy Efficiency Loan (REEL) Program is offered through Matadors Community Credit Union, a CHIEF Participating Lender. It offers financing to pay for eligible energy efficiency projects to qualified single-family residential customers throughout California. Up to 30% of the loan can be used to pay for other home improvements, such as water-saving projects and remodeling!

[Email Lender](#)

[See Website](#)

[Apply Here](#)

Verified by Lender on: 9/12/2016

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

Types of Financing

Unsecured

Financing & Payment Information

Term (years):	5
Minimum Amount:	\$2,500
Maximum Amount:	\$50,000
Fees:	None
Money Down Required:	No
Repayment Method:	Off-bill loan (Direct to Lender)
Payment Frequency:	Monthly
Pre-Payment Penalty:	No

Allowable Projects

- EE** Funds Energy Efficiency projects
- OE** Funds other energy projects
- ER** Funds other energy-related projects
- NE** Funds other non-energy projects

Other Program Requirements

Contractors

Must be program-approved

Financing Approval Time

Within 24 hours - Preliminary

Equity in Property Needed

No

Financial Products

Unsecured

Lien type	Unsecured loan
Re-Payment Method	Off-bill loan (Direct to Lender)
Property Types	
Automatic payment option available	Yes
Requires utility incentive program participation	No
Must use Program's pre-approved contractors	Yes
One-time fees (% of total financing)	No
One-time fees (fixed)	No
Ongoing fees	No
Financing Amount	\$2,500 - \$50,000
Financing Term (yrs.)	5 year(s)
	5.99 - 5.99%

Rate	
Money Down Required?	No
Credit Enhancement Available	Yes - Lower APR
Transferrable	No
Prepayment Penalty or Fee	No
Tax Deductibility	No
Minimum Credit Score Required	Yes: 640
Equity in Property Required	No
Debt to Income Ratio Required	Yes
Involuntary Property Liens Allowed	No
Foreclosures Allowed	Yes: Yes (occurred more than 7 years ago)
Bankruptcies Allowed	Yes: Yes (occurred more than 7 years ago)
Mortgage Lender Consent/ Acknowledgement	No
Must be current on property taxes	No
Must be current on mortgage	Yes
Loan to value	Yes: 0%
Debt Service Coverage Ratio	Yes: 0
Financing Approval Time	Within 24 hours - Preliminary
Projected Energy Savings/Cash Flow is considered	No
Must be current on utility bill	No

FAQ's

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