

FHA Energy Efficient Mortgage by On Q Financial



Lender: FHA Energy Efficient Mortgage by On Q Financial

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Verified by Lender on: 2/24/2016

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

Property Types

Sponsor:

Financing Type

Financing & Payment Information

Rate:	Market Rate
Term (years):	years
Minimum Amount:	\$0
Maximum Amount:	N/A
Fees:	One-time fees
Money Down Required:	No
Repayment Method:	Unknown
Payment Frequency:	
Pre-Pmt. Penalty:	No

Allowable Projects

Other Program Requirements

Financing Approval Time


Equity in Property Needed

No

Other Variations of this product

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Secured

Property Types	
Sponsor	
Financing Type	Secured loan
Term (years)	30 year(s)
Rate (APR)	Market Rate
Min. Amount	\$50,000 +
Max. Amount	N/A
One-time Fees	Varies
Ongoing Fees	No
Description	<p>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 On Q Financial, 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.</p>