

**GSFA Residential Energy Retrofit Program
FSB - PROGRAM TERM SHEET**

Description	Energy efficiency loan financing is available to eligible homeowners for energy efficiency improvements to their homes. (Renewables energy measures are not eligible)
Program Administrator	Golden State Finance Authority (GSFA), a California Joint Powers Authority
Loan Servicer (Investor)	Five Star Bank (FSB).
Loan Terms	Interest Rate: 6.5%; Loan Term: 15-year fixed term full amortization loan. Maximum Loan Amount of \$50,000 (to be determined by the program). Prepayment Penalties: None. This is a recourse loan and all loans are secured by UCC-1 equipment lien filed against all eligible equipment installed during the retrofit.
Energy Savings Requirements	Energy Savings Requirement on energy efficiency measures (ESR): 10% minimum. <ul style="list-style-type: none"> • For GSFA Basic Path projects, see GSFA's Basic Home Upgrade Checklist of Measures. • For GSFA Advanced Path projects, the ESR must be reflected on the report generated through use of approved energy audit software CakeSystems, Snugg Pro or OptiMiser.
Property Eligibility	An eligible Property must satisfy the following criteria: <ul style="list-style-type: none"> • Must have utilities provided, in part or in full, by Pacific Gas & Electric Company (PG&E); • Must be a single-family, 1-4 unit residential property.
Borrower Eligibility	Borrower(s) must meet the following requirements, established by the Program Administrator: <ul style="list-style-type: none"> • Must be the owner of subject property*; • Must be current on Mortgage (if there is a mortgage on the property); • Must be current on property taxes/no tax and judgment liens; and • Must furnish proof of income/current employment. <i>(There is no minimum or maximum income requirement.)</i> <p>In addition, the Borrower(s) must obtain credit approval from Loan Servicer, which includes, but is not limited to, the following credit underwriting guidelines:</p> <ul style="list-style-type: none"> • Must have a minimum credit score of 640; • Must not exceed a debt-to-income ratio of 45%; • No chapter 7 bankruptcy within the last 5 years; and • No credit charge offs nor foreclosures within the last 3 years. <p><i>*Additional parties (not on title to property) may still apply as co-applicants in order to improve credit worthiness of the application</i></p>
Program Restrictions	All projects require a UCC-1 equipment lien and auto withdrawal of loan payments (ACH) is required.
Contractor Fees	Contractor Fees: \$200 per funded loan (fee cannot be charged to borrower).
Borrower Fees	Administration Fee \$200; Underwriting Fee \$150; Escrow fee \$195. Preferred Title Company with discounted rates for borrowers: First American Title Company , Attention Randy Watkins 2200A Douglas Blvd, Suite 250, Roseville, CA 95661

	Office: (916) 677.2664 Email rawatkins@firstam.com
Application Steps	<p>Interested homeowners must work with a GSFA Participating Contractor to schedule a home assessment prior to submitting an application to obtain financing. Loan Servicer (Investor) must approve borrower's(s)' credit before loan financing can be approved.</p> <p>GSFA Participating Contractors listed at www.gsfahome.org.</p>