

Single Family Energy Conservation Loan Program

Description:

The Connecticut Housing Investment Fund, Inc. (CHIF) administers the Department of Economic and Community Development's Single Family Energy Conservation Loan Program. These loans provide financing at below-market rates to homeowners for the purchase and installation of cost-saving energy conservation improvements. Connecticut properties with one to four residential units may qualify for the Single Family Energy Conservation Loan Program. Eligible improvements include:

- automatic set-back thermostats,
- siding,
- caulking and weather-stripping,
- insulation,
- heat pumps,
- replacement heating systems,
- replacement roofs,
- replacement windows, and
- solar systems and passive solar additions.

The minimum loan granted is \$400; the maximum that can be borrowed is \$15,000. The amount that can be borrowed is based upon CHIF's determination of an applicant's ability to repay the loan. Repayment of the loan is calculated for a maximum of 10 years but borrowers can repay the loan sooner if they wish, with no pre-payment penalty. Interest rates vary depending upon the location of the property and the applicant's income and family size.

CHIF also administers the Department of Economic and Community Development's Multi-family Energy Conservation Loan Program, which is available for buildings that contain five or more dwelling units. There are different requirements, interest rates and amounts that may be borrowed under this program. Interested individuals should contact CHIF for more details.

Eligibility Requirements, Service Areas and Program Year:

Eligibility Requirements:

- Must be a Connecticut resident.
- Must own a one- to four-family home that is located in Connecticut.

- The average adjusted gross income reported on the applicant's income tax returns for the two years prior to application must not exceed the program's established income limits. Income requirements vary and are derived from a formula based upon the area in which an applicant resides and the applicant's family size.
- Must have good credit. Individuals should call CHIF if they have had a bankruptcy within the last four years.
- Individuals must obtain a written estimate for each energy improvement measure. Work that is in progress or completed is not eligible for funding under this program.

Service Areas:

Statewide

Program Year:

Contingent upon availability of funds.

Contact Information:

Connecticut Housing Investment Fund, Inc.
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Hartford, CT 06105
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Website: www.chif.org

Related Information:

[Energy Conservation Loan, refer to page XVII – 5.](#)
[Weatherization Assistance Program, refer to page XVII – 12.](#)