



## **FHA's Solar and Wind Technologies Program**

### **Interested in adding a solar energy system to power your home?**

The Federal Housing Administration (FHA) has made it easier than ever for families to finance a new solar energy system for their home. The *full* cost of a new solar photovoltaic (PV) array can be added to a regular FHA-insured mortgage at the time of the home purchase or refinance. Installation of the PV system takes place after closing. It is that simple.

### **Benefits?**

- Solar panels can reduce how much electricity you buy from your utility
- The price of electricity purchased from local utilities will likely increase
- Interest on the full mortgage (with PV cost) may be deductible on your tax return filing.
- Payment on the energy system is spread out over the mortgage term – normally 30 years.

### **Program Limits?**

- The new PV system must be owned by borrower, not leased.
- The amount financed for a new system must not exceed 20 percent of the property's appraised value.
- The energy system must be new, not existing.
- The borrower must qualify for the total loan amount with the solar system.
- The full mortgage amount (with the PV system cost) must be scored through FHA's TOTAL Scorecard. FHA-approved lenders must submit the loan to TOTAL using private automated underwriting systems.

Ask your FHA-lender about financing a new solar energy system with your Mortgage.



## **FHA's Solar and Wind Technologies Program**

### **Tips?**

Before adding a PV energy system to your home, consider the home's efficiency.

A home that leaks too much air will cost more for heating and cooling, and ultimately require a costlier solar system. To save the most money, you will want to be sure your home is sealed and insulated. Check out our Page on Home Energy Assessments.

### **Questions about financing solar using FHA's programs?**

Visit the **FHA Resource Center** to search the FAQs, ask a question or send an email.