

# **Bond Case Briefs**

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## **PACE Guidance from HUD/FHA is an Important Step Forward.**

PACENation applauds and strongly supports [guidance](#) for residential PACE issued today by the U.S. Department of Housing and Urban Development (HUD). The guidance clearly shows the Obama Administration's strong commitment to Property Assessed Clean Energy financing, a bipartisan initiative adopted by 18 states thus far that encourages home owners to make energy efficiency and renewable energy upgrades to their properties. To date, over 100,000 households have made their homes [more valuable](#), healthier and comfortable using PACE. The nearly \$2.25 billion spent has created 22,000 jobs, many of them in the communities that offer PACE, and will save the equivalent of 12.5 billion kWh's over the life of the measures.

The guidance issued today by HUD's Federal Housing Administration (FHA) sets standards that will allow qualifying homes with PACE assessments to be purchased or refinanced with mortgage products provided by FHA.

"This is another critical step forward to make PACE financing available for more home owners so we can achieve our nation's energy goals", said Jeff Tannenbaum, PACENation's founder.

PACE uses a financing mechanism that state and local governments have relied on for decades to promote improvements to private property that meet a public purpose. With PACE, home owners work with local contractors to decide which measures make sense. Funding is provided by private sector investors and repaid by each participating home owner as a charge on their property tax bill. PACE is completely voluntary and only impacts home owners who choose to participate.

Today's release also includes an update to the U.S. Department of Energy's PACE best practices guidelines. Strong consumer protection policies already adopted by PACENation and its members may make PACE financing the safest way for households to pay for investments they need and want to make in their homes.

David Gabrielson, PACENation's Executive Director, said "We are thrilled by today's announcement and appreciate the hard work that went into producing this guidance. We look forward to continued work with all market stakeholders on solutions that will make PACE available for more homes."

PACENation is a national not-for-profit organization that is supported by foundations and in part by its members: organizations and individuals that recognize the power of PACE financing and seek to make it available as a financing option for all property owners that want to make clean energy (and in many places, water conservation) upgrades to their buildings. To learn more and find out how you can get involved, visit us at [www.pacenation.org](http://www.pacenation.org)

**PACENation**

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