




## Residential Energy Efficiency Loan (REEL) by Desert Valleys Federal Credit Union

 Residential Energy Efficiency Loan (REEL) by Desert Valleys Federal Credit Union



**Lender:** Desert Valleys Federal Credit Union

### Contact Information

**Website:** [www.desertvalleys.org](http://www.desertvalleys.org)

**Phone:** (866) 743-6480

**Email:** [info@desertvalleys.org](mailto:info@desertvalleys.org)

### Property Types



### Program Description

The Residential Energy Efficiency Loan (REEL) is offered through Desert Valleys Federal Credit Union, a CHEEF Participating Lender. It offers financing to pay for eligible energy efficiency projects to qualified single-family and 1-4 unit residential customers in portions of Kern (Boron, California City, Kernville, Lake Isabella, Ridgecrest), San Bernardino (Trona) and Inyo (Big Pine, Bishop, Independence, Lone Pine) counties. Up to 30% of the loan can be used to pay for other home improvements, such as water-saving projects and remodeling.

The Residential Energy Efficiency Loan (REEL) is offered through Desert Valleys Federal Credit Union, a CHEEF Participating Lender. It offers financing to pay for eligible energy efficiency projects to qualified single-family and 1-4 unit residential customers in portions of Kern (Boron, California City, Kernville, Lake Isabella, Ridgecrest), San Bernardino (Trona) and Inyo (Big Pine, Bishop, Independence, Lone Pine) counties. Up to 30% of the loan can be used to pay for other home improvements, such as water-saving projects and remodeling.

The Residential Energy Efficiency Loan (REEL) is offered through Desert Valleys Federal Credit Union, a CHEEF Participating Lender. It offers financing to pay for eligible energy efficiency projects to qualified single-family and 1-4 unit residential customers in portions of Kern (Boron, California City, Kernville, Lake Isabella, Ridgecrest), San Bernardino (Trona) and Inyo (Big Pine, Bishop, Independence, Lone Pine) counties. Up to 30% of the loan can be used to pay for other home improvements, such as water-saving projects and remodeling.

The Residential Energy Efficiency Loan (REEL) is offered through Desert Valleys Federal Credit Union, a CHEEF Participating Lender. It offers financing to pay for eligible energy efficiency projects to qualified single-family and 1-4 unit residential customers in portions of Kern (Boron, California City, Kernville, Lake Isabella, Ridgecrest), San Bernardino (Trona) and Inyo (Big Pine, Bishop, Independence, Lone Pine) counties. Up to 30% of the loan can be used to pay for other home improvements, such as water-saving projects and remodeling.

### Types of Financing

Unsecured

### Financing & Payment Information

Term (years):	<b>1 - 5</b>
Minimum Amount:	<b>\$2,500</b>
Maximum Amount:	<b>\$50,000</b>
Fees:	<b>None</b>
Money Down Required:	<b>No</b>
Repayment Method:	<b>Off-bill loan (Direct to Lender)</b>
Payment Frequency:	<b>Monthly</b>
Pre-Payment Penalty:	<b>No</b>

### Allowable Projects

- EE** Funds Energy Efficiency projects
- WE** Funds Water Efficiency projects
- DR** Funds Demand Response projects
- OE** Funds other energy projects
- ER** Funds other energy-related projects
- NE** Funds other non-energy projects

### Other Program Requirements

#### Contractors

Must be program-approved

#### Financing Approval Time

Within 24 hours - Preliminary

#### Equity in Property Needed

No

Email Lender







See Website

Apply Here

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

## Financial Products

### Unsecured

Lien type	Unsecured loan	Unsecured loan	Unsecured loan
Re-Payment Method	Off-bill loan (Direct to Lender)	Off-bill loan (Direct to Lender)	Off-bill loan (Direct to Lender)
Property Types	 	 	 
Automatic payment option available	Yes	Yes	Yes
Requires utility incentive program participation	No	No	No
Must use Program's pre-approved contractors	Yes	Yes	Yes
One-time fees (% of total financing)			
One-time fees (fixed)			
Ongoing fees			
Financing Amount	\$2,500 - \$50,000	\$2,500 - \$50,000	\$2,500 - \$50,000
Financing Term (yrs.)	1 - 5 year(s)	1 - 5 year(s)	1 - 5 year(s)
Rate	7.5 - 7.5%	6.5 - 6.5%	4.5 - 4.5%
Money Down Required?	No	No	No
Credit Enhancement Available	Yes - Other	Yes - Other	Yes - Other
Transferrable	No	No	No
Prepayment Penalty or Fee	No	No	No
Tax Deductibility	No	No	No
Minimum Credit Score Required			
Equity in Property Required	No	No	No
Debt to Income Ratio Required	Yes	Yes	Yes
Involuntary Property Liens Allowed	Yes	Yes	Yes
Foreclosures Allowed			
Bankruptcies Allowed			
Mortgage Lender Consent/ Acknowledgement	No	No	No
Must be current on property taxes	No	No	No
Must be current on mortgage	No	No	No
Loan to value			
Debt Service Coverage Ratio	No	No	No
Financing Approval Time	Within 24 hours - Preliminary	Within 24 hours - Preliminary	Within 24 hours - Preliminary
Projected Energy Savings/Cash Flow is considered	No	No	No
Must be current on utility bill	No	No	No

--	--	--	--	--

FAQ's

Where can I find contractor to help me complete recommended projects? 