



CONTRACTOR USE ONLY

NOT FOR PUBLIC DISTRIBUTION

<b>Contact Information</b>
818.993.6328 Opt 3 Fax: 818.341.5626 <a href="mailto:Solar@matadors.org">Solar@matadors.org</a>
Loan Officers: Jose Suarez Ext 268 / Chiffon Ly Ext 216 / Esmindo Martinez Ext. 467/ Sandra Miyan Ext. 459/Yolanda Schmidt Ext. 211 Management: Joseph Cortez Ext 248, Silvia Segura Ext 208, and April Rios Ext. 464

Program Rates								
FICO 720+			FICO 719-690			FICO 689 - 640		
TERM	APR <sup>1</sup>	BUYDOWN FEE	TERM	APR <sup>1</sup>	BUYDOWN FEE	TERM	APR <sup>1</sup>	BUYDOWN FEE
Up to 144mos.	5.24%	12%	Up to 144mos.	6.24%	12%	Up to 144mos.	7.24%	12%
	7.24%	No Fee		8.24%	No Fee		9.24%	No Fee
145mos.- 300mos.	7.74%	12%	145mos.- 300mos.	8.74%	12%	145mos.- 300mos.	9.74%	12%
	9.24%	No Fee		10.24%	No Fee		11.24%	No Fee

<sup>1</sup> Rates include a .50% automatic payment discount and are subject to change without notice. If automatic payment is declined, rate will increase by .50%.

BUYDOWN FEE: 12% of total amount financed.

Calculating the Buydown Fee Example: \$25,000.00 (Base Price) / 0.88= \$28,409.09 (Total Amount Financed).

**SOLAR PROGRAM GUIDELINES**

**Communications Guidelines**

- All applicant-related communications must be done through the Contractor Portal
- For general program questions, you can email [solar@matadors.org](mailto:solar@matadors.org) or call (818) 993-6328 Opt 3 to reach the Solar Team.

**Program Guidelines**

- Maximum loan amount \$75,000.00.
- All applications must be submitted through the Contractor Portal.
- Solar Loan is a secured loan. A UCC1 Fixture Lien will be required.
- No concurrent financing with other programs.
- No leases. Purchase only.
- Must have a minimum 640 FICO score and meet other credit criteria. Debt ratio (DTI) not to exceed 55%.
- Permits required.
- Loan must be funded prior to the permit to operate (PTO) has been issued.
- Minimum amount financed \$10,000, minimum term 36 months.
- Property must be owner-occupied, single-family, detached residence. No ADU.
- All parties on title must be on the loan.
- No financing available for homes with Reverse Mortgages.
- First loan payment can be deferred up to 90 days from loan funding date (interest will accrue).
- The Solar contract and/or contract addendum must include an Itemized Breakdown of cost per work and include progress payments.

**Payment Re-Amortization Option:** A free one-time payment re-amortization can be performed within the first 18 months of a loan term to allow for tax refund/rebate loan principal reduction. The purpose of the re-amortization is to lower the borrower's payment. No other changes are made to the rate or term.

**Project Eligibility**

- Projects must be Grid-Tied (hybrid okay).
- Projects can include roof repair/replacement, solar battery, and solar thermal and/or solar pool heating.

**Open to all California Residents**