



Financing Options for Solar in Colorado

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Solar United Neighbors is both vendor and finance neutral as an organization. The following financing opportunities have been compiled for your convenience. We encourage you to further research additional options to meet your needs. As with any major financial decision, we recommend you consult with your financial planner accordingly.

Bank/Personal Loans

Bank loans can be personal loans, so no collateral is used to secure the loan, or they can be attached to your home or the panels themselves. Ask the loan officer at one of your local banks which option is best for your scenario. Solar installs may also offer financing options through their respective partners (such as LoanPal, GreenSky, EnerBank, etc.).

Home Equity Loans

Home equity loans are loans secured by the existing equity in your home. You can borrow a lump sum or take out a line of credit and borrow as needed (HELOC). These generally have favorable, fixed interest rates, but often good credit and plenty of equity are required.

Solar / Energy Efficiency Specific Loans

Many institutions offer loans specifically for solar or energy efficiency upgrades. Home Energy Audits may be required for certain loan programs.

Alpine Bank: Green Lending program line of credit

Clean Energy Credit Union: Loans for, and investment in, clean energy

Colorado Commercial Property Assessed Clean Energy (C-PACE): Eligible commercial (includes multi-family of 4+ units) and industrial buildings to finance up to 100% of energy efficiency, renewable energy and water conservation eligible improvement.

Elevations Credit Union: CO RENU Loan – low interest rates, with zero down payment. Available statewide with exception of Boulder (see [Energy Smart Program](#)) and Fort Collins Utilities ([EPIC loans](#)).

EZ Solar Loan: Solar loan lending platform provided by Generations division of Community 1st Credit Union

FHA Title 1 Loans – Admirals Bank: FHA loan program, Admirals Bank is the largest direct lender, but other lenders may offer FHA Title 1 Loans to finance energy efficient improvements

Fort Collins Utilities EPIC Loan: On bill financing, zero down loans for FC Utilities customers

Mortgage/Refinancing

There are new mortgage options if you are buying a home and want to add solar or energy efficiency upgrades. If you already own the home and plan to refinance your existing mortgage, you can add the cost of an energy efficient home improvement to the new mortgage.

PowerSaver 203K Loan: Renovation loan that includes energy efficiency; low rates, FHA-insured up to 100% plus the cost of the project. At least \$3,500 of improvements must improve the home's energy efficiency.

Energy Efficient Mortgage (EEM): Energy Audit required. Available for conventional, FHA and VA loans. Amount of loan for energy efficient improvements is based on either the actual utility savings (conventional) or a preset formula (FHA and VA).

FHA Home Mortgage: Solar can now be added to a regular FHA home mortgage loan. Amount financed must not exceed 20% of the property's appraised value.

Alpine Bank: Green Lending program home equity loan

Rural Development Opportunities

Rural farms and small businesses may be eligible for grant funding available from federal programs.

USDA Rural Energy for America Program (REAP): Offers grant funding and guaranteed loan financing to agricultural producers and rural small businesses for renewable energy systems or energy efficiency improvements.

USDA Natural Resource Conservation Service (NRCS) Environmental Quality Incentives Program (EQIP) Energy Initiative: Provides technical information, financial assistance, and energy upgrade financing.



Solar United Neighbors is a national organization dedicated to representing the needs and interests of solar owners and supporters. See how we've been helping people go solar, join together, and fight for their energy rights since 2007. We are a 501(c)3 non-profit.

For questions or more information, you can go to www.solarunitedneighbors.org or contact Bryce Carter, Colorado Program Director at coteam@solarunitedneighbors.org or 720-295-3804.