

D. Energy Efficiency Interest Rate Reduction

1. Eligibility

If the loan was originated under this program, it may be eligible for an interest rate reduction. If the loan balance exceeds \$200,000, the loan is to be reviewed for a Blended Interest Rate Reduction.

Improvements and final rating must be completed within 365 days of closing. The documents must be submitted to the Servicer no later than 30 calendar days after this date.

- a. initial energy rating performed using the same software library version as the initial rating
- b. final energy rating, and
- c. Amended Tax-Exempt Acquisition Cost Certification ([Form PRG-47](#)) on Tax-Exempt First-Time Homebuyer loans only
- d. copy of [Form UND-10](#) (Notice of Potential Eligibility for an EEIRR)

OR

copy of [Form UND-10A](#) (One-Step Construction Loan Notice of Potential EEIRR)

- e. copy of [Form UND-3](#) (Loan Information Worksheet) or the AHFC Commitment Contract reflecting Proposed Energy in the Options section
- f. any other pertinent documents, if applicable

2. Approval

After review, AHFC will notify the Servicer of the terms of the modification. The Servicer is to provide a copy of the modification agreement to AHFC prior to obtaining the borrower(s) signature for AHFC to validate the P&I calculation. The following documentation is required:

- a. Modification of Agreement ([Form SER-57](#))
- b. Modification Agreement ([Form PUR-3](#)) – if IRRLIB Program loan