Compiled Research & Materials, Appendix N: KeyBank Interview

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The homeowner must apply to take advantage of ECO Link

1) Preapproved – home-improvement rate
   a. Key bank sends all materials to ECO-Link
   b. State of OH approves
      i. Begin with estimates, costs, contract bids (can be used for other homeowner projects)(ECO link also doesn’t discriminate as to “qualified” contractors for job.. some others do)

2) Key Bank closes on loan
   a. Eco Link reduces rate by flat 3% on loan
      i. Only lasts 5 years if loan $3k - $25k (on home-improvement loan)
         1. To get longer loans, need to do equity loans that borrow against the value of the home OR loan >$25k
   b. Tax break 30% up to $1500

What “private” information would you need from a homeowner to determine loan rate. In trying to develop a model for seeing if solar can pay itself off, what would you need to consider?

-Credit History
-Income

How do you determine value added to a home from solar?

-Bank doesn’t do this assessment