

HERO or PACE Loans

HERO – Home Energy Renovation Program is the #1 energy efficiency financing program in the United States. HERO partners with local governments to make energy efficient, water efficient, and renewable energy products more affordable for homeowners.

PACE – Property Assessed Clean Energy is a simple and effective way to finance energy efficiency, renewable energy, and water conservation upgrades to buildings. PACE can pay for new heating and cooling systems, lighting improvements, solar panels, water pumps, insulation, and more for almost any property – homes, commercial, industrial, non-profit, and agricultural.

More and more, Californian's are taking advantage of these types of energy efficient financing programs.

Some things you should know when buying or selling a home that may have one of these loans are as follows:

- The loans are rolled into property taxes so there is no separate payment for them. Assessments are collected with county taxes and may be prepaid.
- They are attached to the property and are transferred to buyers upon sale.
- New owners are responsible for repayment of the loan.
- Sellers are forgetting to disclose these loans.
- Some lenders will not lend on properties with HERO or PACE loans on them.
- HERO or PACE loans are not always easy to spot on a Preliminary Title Report.

Below are some Q&A regarding HERO:

(Q) *How is the HERO Program different than other forms of financing?*

(A) HERO offers property owners the benefit of energy efficient products for a low monthly cost and the interest on the financing is tax deductible. Additionally, if the property is sold before the HERO Financing is paid in full, the remaining payments can likely be transferred to a new property owner.

(Q) *How is the government involved?*

(A) HERO is provided through a public/private partnership with local governments. HERO provides all of the infrastructure and funding to support the Program and payments are then collected along with your property taxes.

(Q) *Who can apply for the HERO Program?*

(A) HERO is available to property owners in many local communities. Check to see if your property is eligible online at: www.heroprogram.com.

(Q) *What are the eligibility requirements?*

(A) You must be current on property taxes for the last 12 months and not late more than once over the prior 3 years. You must be current on your mortgage for the last 12 months and no bankruptcies for the past 7 years. No involuntary liens and you must have a minimum of 10% equity in the property.

(Q) *Is there a minimum & maximum financing cost?*

(A) We require \$5,000 minimum financing and maximum financing up to 15% of your property value.

(Q) *What products and services are eligible?*

(A) HERO is available for a wide array of home energy products. Typical projects that would be covered include: solar photovoltaic (PV) systems; air conditioning and heating (HVAC); water heaters; cool roof systems; windows, skylights, and doors; air sealing and weatherization; insulation; pool equipment; indoor energy efficient light fixtures; and water efficiency measures. To explore 900,000+ approved product models, go to: www.heroprogram.com.

Visit the following sites for more detailed information and to see if the program(s) are available in your area:

<https://www.heroprogram.com/faq> and <http://www.pacenow.org/about-pace/>



CypressTitleCo.com

HERO Financing Sample Property Tax Bill



RIVERSIDE COUNTY SECURED PROPERTY TAX BILL
For Fiscal Year July 1, 2012 through June 30, 2013
Offices in Riverside, Palm Springs and Temecula
To send us an e-mail, visit our Website: www.riversidetaxinfo.com
IMPORTANT INFORMATION ON REVERSE SIDE

DON KENT, TREASURER 223465
 4080 Lemon St (1st Floor) Riverside, California
 (P.O. Box 12005, Riverside, CA 92502-2205)

Telephone: (951) 955-3900
or, from area codes 951 and 760 only
toll free: 1 (877) RIVCOTX (748-2689)

Property Data 3921900 .19 ACRES M/L IN LOT 8 MB 344/024 TR 2964

Address 999 WHITE RD MURRIETA 92562
 Owner, JANUARY 1, 2012 SMITH, JOHN

ASSESSMENT NUMBER

3921900

Tax Rate Area	Bill Number
024-277	000760383

SMITH, JOHN
 999 WHITE RD
 MURRIETA, CA 92562-507



09/18/2012
 All questions about ownership, values or exemptions must be directed to the Riverside County Assessor at (951) 955-6200.

UNPAID PRIOR-YEAR TAXES
 (See Item #6 on reverse)

NONE

Tax bill requested by	Loan Identification	Multiple Bills
5688-0000000	0413213828	

CHARGES LEVIED BY TAXING AGENCIES (See Item #4 on reverse)	AMOUNT
1% TAX LIMIT PER PROP 13	2118.00
MURRIETA UNIFIED B & I (951) 696-1600	259.20
METRO WATER EAST 1301999 (213) 217-7619	7.41
FLD CNTL STORMWATER/CLEANWATER (800) 439-6553@	4.00
CSA 152-MURRIETA STORMWATER (888) 683-5234@	6.00
MURRIETA CSD (866) 807-6864@	23.83
MURRIETA PARKS & REC (866) 807-6864@	27.00
MURRIETA FIRE PROTECTION (866) 807-6864@	24.00
MURRIETA L&L 15 (866) 807-6864@	69.83
MURRIETA CFD 2009-1 GREER RANCH (866) 807-6864@	910.86
MWD STANDBY EAST (866) 807-6864@	4.16
EMWD STANDBY-COMBJNED CHARGE, (951) 928-3777@	4.00
ELS VAL MWD CFD 2003-2 (949) 955-1500@	282.14
WRCOG HERO FINANCING (800) 969-4381@	2380.00

LAND	35,000
STRUCTURES	179,000
TRADE FIXTURES	
TREES & VINES	
BUSINESS PERSONAL PROPERTY	
FULL VALUE	214,000
EXEMPTIONS	HOX 7,000
NET VALUE	207,000
TAX RATE PER \$100 VALUE	1.126
TAXES	
Special Assessments & Fixed Charges	\$2,330.57
	\$3,735.83
TOTAL AMOUNT	\$6,066.40

\$3,033.20 \$3,033.20

Add 10% penalty after 12/10/2012

1

\$3,033.20

Add 10% penalty plus cost after 04/10/2013

2

\$3,033.20

HERO First Payment Due: November 2013

When insuring your property with Cypress Title, you will find our attention to detail and our proactive approach on your transaction valuable to you and your clients!