



# GoGreen Home Energy Financing Program

## Monthly Data Summary through December 31, 2024

### Background

This report is produced on a monthly basis to supplement [CHEEF's quarterly reports](#) and provide the most recent data on the progress of the GoGreen Home Energy Financing Program (GoGreen Home). To learn more about GoGreen Home, please visit [GoGreenFinancing.com](http://GoGreenFinancing.com). Values for some figures, particularly dollar amounts, are rounded to the nearest thousand or million.

### Standard Loan Reporting

Reporting for standard GoGreen Home loans enrolled through the eight participating credit union lenders.

#### Private Capital Leveraged

Total Amount Financed: <b>\$158.94 million</b>
Total Loan Loss Reserve Contributions: <b>\$19.11 million</b> <sup>1</sup>
For every <b>\$1</b> of credit enhancement allocated, <b>\$8.32</b> in private capital is leveraged. <sup>2</sup>

#### Financing Activity

<b>Loans Enrolled</b>	<i>December 2024</i> 426	<i>All Time</i> <sup>3</sup> 8,031
<b>Total Amount Financed</b>	<i>December 2024</i> \$9.73 million	<i>All Time</i> \$158.94 million
<b>Change in Activity</b> <sup>4</sup>	<i>November 2024 – December 2024</i> +58.96%	<i>December 2023 vs. December 2024</i> +22.06%

<b>Loan Size</b>	<i>December 2024 Average</i> \$22,836	<i>All Time Average</i> \$19,790	<i>December 2024 Median</i> \$20,005	<i>All Time Median</i> \$17,450
<b>Term Length in Months</b>	<i>December 2024 Average</i> 127	<i>All Time Average</i> 113	<i>December 2024 Median</i> 120	<i>All Time Median</i> 120
<b>Interest Rate</b>	<i>December 2024 Average</i> 6.14%	<i>All Time Average</i> 5.35%	<i>December 2024 Median</i> 6.49%	<i>All Time Median</i> 5.38%

<sup>1</sup> This amount reflects a running total of loss reserve account contributions for standard loans as they have been enrolled. The total amount of credit enhancement funds currently encumbered for standard loans is \$15,780,437.38, of which \$14,081,349.45 in contributions came from IOU ratepayer funds. It reflects recaptured funds as loans have paid off and is net of funds paid out as claims on defaults as well as any loan loss reserve contribution adjustments for previous month(s).

<sup>2</sup> GoGreen Home uses a credit enhancement in the form of a Loan Loss Reserve to leverage private capital at reduced rates and extended term lengths for borrowers.

<sup>3</sup> Date of inception is marked by the first loan enrollment in GoGreen Home, July 2016.

<sup>4</sup> Represents the percentage increase or decrease between total enrolled loans in specified time periods.

## Monthly GoGreen Home Data Summary

December 2024

### Loans Enrolled per IOU<sup>5</sup>

<b>PG&amp;E</b> <i>December 2024</i>	352 loans, \$7.56 million	<b>PG&amp;E</b> <i>All Time</i>	6,077 loans, \$116.82 million
<b>SCE</b> <i>December 2024</i>	30 loans, \$0.89 million	<b>SCE</b> <i>All Time</i>	1,298 loans, \$27.04 million
<b>SDG&amp;E</b> <i>December 2024</i>	41 loans, \$1.21 million	<b>SDG&amp;E</b> <i>All Time</i>	529 loans, \$10.96 million
<b>SoCalGas</b> <i>December 2024</i>	26 loans, \$0.64 million	<b>SoCalGas</b> <i>All Time</i>	1,442 loans, \$31.49 million

### GoGreen Home Loans Enrolled by Lender (All Time)

<b>Lender</b>	<b>Loans Enrolled</b>	<b>Total Amount Financed</b>
California Coast Credit Union	3,072	\$61.12 million
Desert Valleys Federal Credit Union	88	\$1.64 million
Diablo Valley Federal Credit Union	20	\$0.47 million
Eagle Community Credit Union	12	\$0.21 million
First US Community Credit Union	1,482	\$24.94 million
Matadors Community Credit Union	868	\$18.45 million
Pasadena Service Federal Credit Union	4	\$0.07 million
Self Help Federal Credit Union	34	\$1.32 million
Travis Credit Union	2,401	\$49.80 million
Valley Oak Credit Union	50	\$0.91 million

### Loan Portfolio Performance as of December 31, 2024<sup>6</sup>

Paid in Full	1,514 Loans	\$24.02 M
Current Outstanding <sup>7</sup>	6,338 Loans	\$109.41 M
30-60 Days Past Due	44 Loans	\$628 K
90-120 Days Past Due	10 Loans	\$160 K

Charged off: 123 Loans	\$1,859,429
Claims Paid	\$1,497,811
Recoveries <sup>8</sup>	\$120,260
Net CE Funds Expended <sup>9</sup>	\$1,377,551

<sup>5</sup> Some properties are served by more than one IOU, meaning the total number of loans enrolled and total loan principal per IOU will not match the total number of loans enrolled. Loans enrolled per IOU are reported regardless of what measures are installed.

<sup>6</sup> At their discretion, lenders may include measures in the loan (e.g., solar attic fans) that are not claim-eligible, and that portion of the financing does not receive a credit enhancement. Therefore, the actual claim-eligible amounts are slightly less than the total amounts presented here.

<sup>7</sup> Reflects the outstanding, unpaid principal balance for the 6,338 loans, based on latest monthly report from the participating lenders to CAEATFA.

<sup>8</sup> Recoveries reimbursed to GoGreen Home from participating lenders.

<sup>9</sup> Net credit enhancement (CE) funds expended is calculated as Claims Paid less Recoveries.

## Monthly GoGreen Home Data Summary

December 2024

### Cumulative Net Loss Rates by Years of Seasoning (Standard Loans)<sup>10</sup>

Seasoned 0 Years	<b>0.31%</b>
Seasoned 1 Year	<b>0.82%</b>
Seasoned 2 Years	<b>1.38%</b>
Seasoned 3 Years	<b>2.92%</b>
Seasoned 4 Years	<b>3.60%</b>
Seasoned 5 Years	<b>4.72%</b>
Seasoned 6 Years <sup>11</sup>	<b>0.90%</b>

### GoGreen Home Borrower Credit Scores and Interest Rates (All Time)

#### Percentage of Loans Enrolled by Borrower Credit Score

580-640	2%
641-700	11%
701-760	25%
761-820	43%
821+	18%

#### Average Interest Rates by Term Length

60 months	December 2024: 5.47%	All Time: 5.59%
120 months	December 2024: 6.49%	All Time: 5.65%
180 months	December 2024: 6.66%	All Time: 6.11%

### How GoGreen Home Makes Financing Feasible

#### Access to Credit: Loans Enrolled to Borrowers with 580-640 Credit Score

Lenders typically require borrowers to have a minimum credit score of around 640 for unsecured loans of any significant value. Through GoGreen Home, lenders are able to approve loans for borrowers with credit scores as low as 580.

<b>December 2024</b>	<b>2</b>	<b>All Time</b>	<b>1,064</b>
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<sup>10</sup> CAEATFA has adjusted loss rate reporting to align with methodology used by the State and Local Energy Efficiency Action Network (SEE Action) in their 2021 report: *Long-Term Performance of Energy Efficiency Loan Portfolios*. Prepared by: Jeff Deason, Greg Leventis, and Sean Murphy of Lawrence Berkeley National Laboratory. "The **cumulative gross loss rate** is the total dollars charged off after some number of years for loans originated at least that long ago (but not past their term) as a share of the original balance of those loans." The Cumulative Net Loss Rates shown here are calculated for each year of seasoning (i.e., how much time has passed since the program issued the loan), and reflect recoveries made after charge-off, for all standard loans.

<sup>11</sup> Vintages are pooled by the fiscal year that financings enrolled in the Program. Charge-offs of any of the 25 loans enrolled in the vintage for the first fiscal year of the Program (FY 16-17) can disproportionately affect the Cumulative Net Loss Rate for that period.

## Monthly GoGreen Home Data Summary

December 2024

### Affordable Monthly Payments: Loans Enrolled to Borrowers with Term Lengths >5 Years

The vast majority of lenders typically offer a maximum term length of 5 years for unsecured loans. Through GoGreen Home, lenders are able to extend terms out to 15 years, which significantly lowers monthly payments for borrowers.

<b>December 2024</b>	<b>305</b>	<b>All Time</b>	<b>5,094</b>
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### Access to Capital: Loans Enrolled to Borrowers with Total Financed Amount >\$25,000

Sufficient access to capital is needed for deeper energy retrofits. While lenders typically limit unsecured loans to about \$25,000, most lenders are able to offer up to \$50,000 for all borrowers through GoGreen Home.

<b>December 2024</b>	<b>137</b>	<b>All Time</b>	<b>1,838</b>
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### Borrower Benefits

#### Average Interest Rate for loans with terms up to and including 60 months<sup>12</sup>

With GoGreen Home	4.3%
Without GoGreen Home	10.2%

#### Cumulative Average Interest for loans with terms up to and including 60 months

With GoGreen Home	\$1,559
Without GoGreen Home	\$4,018

#### Average Monthly Payment Reduction Due To Extended Terms For Gogreen Home Loans With Terms > 60 Months<sup>13</sup>

December 2024	GoGreen Home loans with extended term \$299	Same lender's standard Products \$674
All Time	GoGreen Home loans with extended term \$221	Same lender's standard Products \$496

### How GoGreen Home Serves Underserved Borrowers (All Time)

<sup>12</sup> These charts compare actual interest rates between GoGreen Home loans and the interest rates of equivalent non-GoGreen Home signature products offered by the Program's participating lenders (as reported by the lenders to CAEATFA), using a data set for loans with terms up to 60 months for borrowers who would have qualified for non-GoGreen Home loans.

<sup>13</sup> This chart compares monthly payments between GoGreen Home loans with terms greater than 60 months and what monthly payments would have been if the borrower had used the same lender's non-GoGreen Home signature product limiting them to shorter term lengths. Loans from one participating lender who currently offers signature products with terms greater than 60 months are excluded from this comparison. Signature product terms from participating lenders are updated quarterly.

## Monthly GoGreen Home Data Summary

December 2024

### Percentage of Loans Made to Upgrade Properties by Census Tract Income<sup>14</sup>

<80% AMI (lower income)	20%
80-120% AMI (moderate income)	39%
>120% AMI (higher income)	41%

### Percentage of Loans Made to Upgrade Properties by CalEnviroScreen Score<sup>15</sup>

0-24%	31%
25-49%	34%
50-74%	22%
75-100%(DAC)	12%

### GoGreen Home Loans Enrolled by County<sup>16</sup>

County	State	# of loans by county
SACRAMENTO COUNTY	CA	1758
SOLANO COUNTY	CA	935
LOS ANGELES COUNTY	CA	583
PLACER COUNTY	CA	502
SAN DIEGO COUNTY	CA	498
KERN COUNTY	CA	393
CONTRA COSTA COUNTY	CA	352
FRESNO COUNTY	CA	279
STANISLAUS COUNTY	CA	267
ALAMEDA COUNTY	CA	264
ORANGE COUNTY	CA	258
YOLO COUNTY	CA	258
RIVERSIDE COUNTY	CA	257
SAN JOAQUIN COUNTY	CA	236
SAN BERNARDINO COUNTY	CA	170
EL DORADO COUNTY	CA	152
SUTTER COUNTY	CA	84
MADERA COUNTY	CA	75
TULARE COUNTY	CA	74
YUBA COUNTY	CA	67
NAPA COUNTY	CA	62

<sup>14</sup> Low-to-Moderate Income (LMI) census tracts, for the purpose of this reporting and providing a 20% loss reserve contribution for the lender, includes tracts with median income that falls below 120% of the Area Median Income (AMI). 59% of loans have been made to properties in LMI census tracts and 56% of total loan capital has gone to properties in LMI census tracts.

<sup>15</sup> [CalEnviroScreen](#) is a pollution burden mapping tool that uses environmental, health, and socioeconomic data to produce scores for every census tract in California; CAEATFA is reporting loans for properties in tracts scoring in the highest quartile (75-100%) as loans for projects in disadvantaged communities (DACs). This data uses the most recent version of CalEnviroScreen available at the time of publication.

<sup>16</sup> Counties that do not receive IOU service (Del Norte, Modoc, Siskiyou, and Trinity) are currently ineligible for GoGreen Home. Over 99% of Californians live in a county served by at least one GoGreen Home contractor.

## Monthly GoGreen Home Data Summary

December 2024

SONOMA COUNTY	CA	47
NEVADA COUNTY	CA	37
BUTTE COUNTY	CA	36
KINGS COUNTY	CA	36
SHASTA COUNTY	CA	36
SANTA CLARA COUNTY	CA	35
VENTURA COUNTY	CA	35
MERCED COUNTY	CA	34
SAN LUIS OBISPO COUNTY	CA	27
TEHAMA COUNTY	CA	25
SAN FRANCISCO COUNTY	CA	23
MARIN COUNTY	CA	22
SANTA BARBARA COUNTY	CA	18
AMADOR COUNTY	CA	15
MENDOCINO COUNTY	CA	13
SAN MATEO COUNTY	CA	11
TUOLUMNE COUNTY	CA	11
CALAVERAS COUNTY	CA	10
LAKE COUNTY	CA	8
COLUSA COUNTY	CA	6
HUMBOLDT COUNTY	CA	5
GLENN COUNTY	CA	4
IMPERIAL COUNTY	CA	3
MONTEREY COUNTY	CA	3
PLUMAS COUNTY	CA	2
SANTA CRUZ COUNTY	CA	2
INYO COUNTY	CA	1
MARIPOSA COUNTY	CA	1
SAN BENITO COUNTY	CA	1

### Statewide Reach

Participating <b>Finance Companies</b>	8 <sup>17</sup>
Participating <b>Contractors</b> <sup>18</sup>	1,302
Contractors Who <b>Enrolled in GoGreen Home</b> In December 2024	36

<sup>17</sup> Eagle Credit Union ceased submitting new financings for enrollment as of February 1, 2023 and Pasadena Credit Union ceased submitted new financings for enrollment as of January 12, 2024. Both lenders will continue monthly reporting on outstanding loans.

<sup>18</sup> Represents the number of contractors currently enrolled in GoGreen Home. Over time, some contractors are suspended or removed from the Program as part of routine quality checks for reasons such as license expirations.






## Monthly GoGreen Home Data Summary

December 2024

Contractors Who Enrolled a Project in December 2024	136
<b>Finance-Only Projects<sup>19</sup></b> in December 2024	96%

### Measures Installed (All Time)

#### Top 5 Energy Efficiency Measures Installed

				
<b>HVAC Equipment</b> 5,263 Projects	<b>Cool Roofs</b> 1,343 Projects	<b>Windows</b> 1,267 Projects	<b>HVAC Ductwork</b> 961 Projects	<b>Insulation</b> 684 Projects

### Heat Pumps Installed

<b>Space Heating</b> <i>December 2024</i> 136 Projects	<b>Space Heating</b> <i>All Time</i> 1,807 Projects	<b>Water Heating</b> <i>December 2024</i> 7 Projects	<b>Water Heating</b> <i>All Time</i> 172 Projects
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## Marketplace Microloan Reporting

This section reports on microloans enrolled through IOU online marketplaces operated by platform provider Enervee. Microloans, per GoGreen Home regulations, are limited to \$5,000; the marketplace microloans offered on Enervee’s platforms under the Eco Financing brand are reported on separately so as not to skew data presented for full-size loans in other sections. Prior to June 2022, all enrolled Eco Financing marketplace microloans were issued by One Finance for products purchased by SoCalGas customers through the utility’s marketplace. One Finance offered a 60-month term length and a single interest rate of 9.82% to all borrowers. In June 2023, Lewis and Clark Bank re-launched the Eco Financing marketplace microloan offer for the SoCalGas marketplace and launched an Eco Financing microloan product for Enervee’s California Marketplace. The new microloans are approved for up to 60 months with a 9.99% interest rate for customers who opt for auto-pay.<sup>20</sup>

### Financing Activity (All Time)

<b>Microloans Enrolled</b>	2,244
<b>Total Amount Financed</b>	\$3,574,903
<b>Loan Size Average</b>	\$1,593
<b>Loan Size Median</b>	\$1,378

<sup>19</sup> Cases in which the borrower made upgrades using GoGreen Home without rebates or incentives from an IOU, REN or CCA.

<sup>20</sup> The 9.99% interest rate is for customers who enroll in autopay. Without autopay enrollment, the interest rate is GoGreen Home’s max allowable rate of the 10-year Treasury bonds plus seven hundred fifty (750) basis points as of the first day of the applicable calendar quarter. For loans enrolled in December, this was 11.31%.

## Monthly GoGreen Home Data Summary

December 2024

<b>Borrower Relationship to Property: Renters or Lessees</b>	928
<b>Borrower Relationship to Property: Owners</b>	1,316
<b>Top 3 Appliances Purchased</b>	Clothes Washer: 780 Refrigerator: 766 Clothes Dryer (Gas): 706

### Percentage of Microloans Enrolled by Borrower Credit Score

80-640	54%
641-700	28%
701-760	12%
761-820	5%
821+	1%

### Marketplace Microloan Portfolio Performance as of December 31, 2024

Paid in Full	354 Loans	\$503 K
Current Outstanding <sup>21</sup>	1,292 Loans	\$1.65 M
30-60 Days Past Due	77 Loans	\$102 K
90-120 Days Past Due	1 Loan	\$1 K

Charged Off: 520 Loans	\$696,473
Claims Paid <sup>22</sup>	\$192,493
Recoveries	\$0
Net CE Funds Expended	\$192,493

<sup>21</sup> Reflects the outstanding, unpaid principal balance for the 1,292 marketplace microloans, as reported to CAEATFA.

<sup>22</sup> To date, 183 claims have been paid for charged-off marketplace microloans.