

PACE residential program to launch this summer

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Homeowners in Fresno County can now get financing for energy and water efficiency upgrades through the CaliforniaFIRST's residential PACE (Property Access Clean Energy) program.

CaliforniaFIRST allows property owners to invest in improvements like solar panels and low-flow toilets that can be repaid over 20 years via a special tax assessment on property tax bills.

Originally blocked to homeowners by mortgage entities like the Federal Housing Finance Agency, the lending program is now a go thanks to a PACE mortgage loss reserve program that will refund mortgage holders from any loss associated with a PACE lien on properties.

The California Alternative Energy and Advanced Transportation Financing Authority will administer the new program, authorized by Senate Bill 96 and approved by Gov. Jerry Brown and state Treasurer Bill Lockyer.

[CaliforniaFIRST](#), which is sponsored by the California Statewide Communities Development Authority, will now launch its residential PACE program this summer in Fresno County and 17 other counties statewide.

In addition, 167 cities have also signed up with the program, including Clovis, Kerman, Reedley, Sanger and Selma. There are no participating cities as of yet in Madera, Kings or Tulare counties.