



Weatherization Repayment Assistance Pilot (WRAP) Update

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Weatherization Funding in 2021

\$9 million

- VT Housing Finance Agency for WRAP

\$5 million

- Efficiency VT for weatherization incentives

\$2 million

- Efficiency VT for workforce development

\$8 million

- Office of Economic Opportunity for Weatherization Assistance



Vermont Housing Finance Agency

Weatherization Repayment Assistance Pilot (WRAP)

Key partners identified, and workgroup formed. VHFA was joined by:



Researched similar current programs and interviewed:

- Holland Board of Public Works (Holland, MI)
- Electric Cooperatives of South Carolina
- Orcas Power and Light Co-Op (Eastsound, WA)
- Etility Inc (National operator of the Pay-As-You-Save® program)

Consulted with Environmental and Energy Study Institute (EESI)

WRAP Goal: Assist low- and moderate-income households enjoy benefits of:

- Targeting low- and moderate-income households;
 - Lower energy bills which makes homes more affordable;
 - Greater comfort;
 - More stable and predictable utility bills;
 - Increased resiliency when heating source is diversified;
 - Potential improvement of health and safety, especially when paired with home repair programs;
 - Reduced emissions that are contributing to climate change; and
 - Added home value by investing in weatherization measures.
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- Focused on most inefficient homes – rural & older
 - Designed for owners and renters
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- Manufactured home owners eligible
 - Rental buildings with ≤ 4 units where utilities are in owner's name

WRAP Customer Experience

Program overview

Energy audit

Financial assessment, terms set

Approved contractor completes work

Begin on-bill repayment



Vermont Housing Finance Agency

Customer Benefits of WRAP

- Reduced cost audit
- No upfront cash
- Immediate benefits
- Not personal loan
- Repayment by resident enjoying lower bills
- No balloon payment before moving
- On-bill repayment
- Additional grant incentives available for some
- No lien on the deed or property
- Eliminates “split incentive” for rentals

Feedback from Those Served

- What they liked:
 - Long term repayment
 - Not traditional loan with underwriting
 - No problem with higher summertime bill, want the comfort in summer
- What worried them:
 - No cherry picking, don't want to be told what to do
 - Liked that renters were included, but wish more MF buildings were

Progress to Date & Next Steps



A Bold Vision

Climate Action Plan Annual and Cumulative Weatherization Targets

