NAHB Resolution

Title: Recognition of Energy Efficient Homes in Mortgage Financing
Sponsors: Housing Finance Committee and the Energy Subcommittee of the Construction, Codes & Standards Committee
Submitted by: Chip Dence

WHEREAS, the National Association of Home Builders (NAHB), a long-standing proponent of energy efficiency, supports providing buyers of new energy efficient homes greater purchasing power commensurate with the lower operating cost of their home;

WHEREAS, current housing finance and appraisal practices do not sufficiently recognize and allow for the financing of energy efficiency improvements;

WHEREAS, NAHB supports lending practices that appropriately reflect the value of investment in energy efficiency that does not adversely affect a buyer’s ability to obtain mortgage credit or a seller’s ability to sell property;

WHEREAS, proposed federal legislation would establish mortgage underwriting standards for energy efficient homes that would adversely impact the ability of home buyers to qualify for a mortgage with negative repercussions for both new and existing home sales; and

WHEREAS, the housing industry is already overburdened by unprecedented legislative and regulatory changes that have exacerbated market uncertainty and consequent tighter credit standards,

NOW, THEREFORE, BE IT RESOLVED that the National Association of Home Builders supports appraisal practices that accurately reflect the value of investment in energy efficiency and supports home appraisals that account for the full value and reduced operating costs of the energy-efficiency investment;

(over)
BE IT FURTHER RESOLVED that NAHB supports mortgage lending policies that recognize the value of energy efficiency and that do not negatively impact the financing of new or existing homes.