



SAVE THE HOMES

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1. Executive Summary

The objective of this report is to map the existing financing opportunities for the citizens of Valencia and Rotterdam pilot cases.

The existing financing alternatives for home renovation retrofits are classified in two major groups. The first one refers to public initiatives such as subsidies, aids and tax rebates. The second option accrues to the private alternatives, which are materialized in loans issued by financial institutions (i.e. banks).

This report presents and analyzes the existing financing alternatives from three angles. Firstly, the application process. This angle is particularly relevant as one of the major barriers of home renovation financing is the lack of knowledge and awareness of the existing financing alternatives and, specifically, the lack of understanding on the application process. This is rather the case for available subsidies, aids and tax rebates (i.e. public alternatives).

The second angle refers to the timings at two levels: (i) timing of the application process (when and application process duration), and (ii) timing of the repayment of the loan (i.e. tenor). Both perspectives are relevant from a homeowners point of view as for instance the timing of application to specific subsidies is rather fixed.

The third angle, and equally relevant, tackles the requirements for the customers. As expected, there is little available information on the matter as banks usually prefer to deal with customers on a 1on1 basis. Nevertheless, key information about the requirements for homeowners is presented along the report.

All in all, this report provides a solid view of the existing financing alternatives for both pilot cases and describes each alternative with a jargon-free fashion. This report further contributes with Deliverable 3.5, which is a financing brochure that depicts the most relevant options for homeowners. In fact, D3.5 is expected to be printed and used in the daily operations of both Citizen Hubs.



2. Introduction

In Deliverable 2.6 preliminary recommendations were provided for both pilot cities on home renovation financing. These recommendations are investigated further and used as foundation for the work in Work Package 3. This is crucial to make sure that the content of this deliverable is built upon previously executed research and analysis. To recap on these recommendations, a concise description of each recommendation made on D2.6 for both cities is summarized down below.

Valencia

Financial area

Due to a lack of tailor-made financial options, especially communities of owners, all financial institutions (FI) should be encouraged to develop products for project financing. This should be done by leveraging the Financial Advisory Board (FAB). This will enhance the number of available financial products and the financing conditions become more attractive.

The medium-term innovative financing terms should be extended to a loan term up to 15 years. This is needed in order to fulfill the gap of a lack of long-term repayment terms. This will minimize the monthly payments and lower the financial hurdle.

Developing credit enhancement mechanisms with public funds such as Social Guarantee Funds to provide financing to vulnerable groups. This will deal with the lack of financing offerings for vulnerable segments of society.

To stimulate the retrofit market, a dedicated financial entity might be envisioned whether the existing financial options in the medium term are not sufficient.

Financial-operational area

In order to remove informational barriers of financing offers, conditions and eligibility criteria, a centralized informational point should be developed. This will be both physical and digital. This will enable Valencia to act as a forefront of all financial developments.

To decrease uncertainty related to subsidies combinations and eligibility, personnel must be trained to assess the best combinations. After this, a search & match IT platform may be developed to present the most suitable subsidy combination.

Currently, there is little knowledge in respect of credit assessment and underwriting processes by FIs. To enable financing products to all communities of owners, understanding this rationale is crucial. This will require other stakeholders to participate.

It is crucial to investigate what is already available on the market in terms of different sources of funding. An in-depth analysis of the feasibility of combining both public and private funding is necessary. This will integrate these different sources of financing.

Financial-legal area

Community of owners (CPs) often lack a legal figure that is necessary to apply for funds. This means that it is key for them to become eligible for financial assessment and to professionalize their legal conditions and status.



Rotterdam

Support the rollout of the ETF loan via the Citizen Hub

The Energietransitiefonds loan (ETF loan) was launched at the end of March 2021. In order to maximize the uptake of these loans and to upscale the sustainable home renovations in the city of Rotterdam, the rollout of these loans need to be supported by the Citizen Hub. To be able to provide this technical assistance by the citizen HUB, additional support and information on the ETF loans is necessary.

Centralization of information on financing tools available to Rotterdam homeowners in the Citizen Hub

Although the ETF loan is an important financing alternative for the Rotterdam Citizen HUB, it does not provide the full picture. It is therefore important to offer a holistic perspective on all the available financing options. This includes other bank loans, but also subsidies, grants and tax deductions. This information is essential for the homeowners to have a complete overview of the available alternatives and possible combinations between multiple options.

Integration of financing support with technical and administrative support to ensure a complete, frictionless offer to homeowners

In addition to the gathered information on all financing alternatives, it is also a goal to support homeowners in the administrative process. This means that providing technical assistance is crucial for the HUB. Several key activities such as staff training programs and information brochures are necessary to be able to provide this assistance to the homeowners.

Set up working group on ETF loan deployment and strengthen relationships with financial institutions

The final recommendation proposes to set up a working group that closely follows the deployment of the ETF loans. This is important for the uptake of the loan in the future, as marketing strategies could be adjusted and improved where necessary.

The following chapter will display the methodology that was used to retrieve the information for the financing solutions that were mapped in D2.6. Moreover, the third chapter will discuss the available public and private financing alternatives for the cities of Valencia and Rotterdam. Finally, a conclusion with some final remarks will be described. This will be based on the content of the deliverable and the recommendations of D2.6.



3. Methodology

To achieve the objective of this task, an exhaustive and step-by-step methodology was designed and performed. The methodology of this task consisted of 5 steps:

First, the starting point was defined. As this report is solely focused on the existing financing alternatives, the agreed starting point was Task 2.6. In fact, this report is the continuation of the aforementioned task.

Secondly, exhaustive desk research was performed in order to take a deep-dive into the mapped existing financing alternatives for both pilot cases. The scope of research was limited to the existing private and public financing alternatives. Thirdly, specific criteria were defined to filter the available information online. The criteria was: (i) the application process of the products, (ii) the timing to obtain the product plus the application process timing, and (iii) the specific application requirements.

In fourth place, a gap-analysis was performed for each individual product. This effort was key to fulfill the objective of the task as it helped to identify the missing data points of the financing products under study. In fact, the gap-analysis led to the fifth step of the methodology, which consisted of elaborating a tailored questionnaire for financial institutions that are relevant for the SavetheHomes project. The underlying rationale of the questionnaire was to cope with the missing data point of each financial product. Ought to remark that the questionnaire was constructed only for the Valencian case, as the missing data points were significant in an initial stage. The questionnaire can be found in Annex 1.

Along the whole process, strong and fluent communication was enabled with both pilot cases. This was materialized through several meetings to discuss the best strategy to get the financial institutions on board. Further, a simple customer relationship management (CRM) tool was developed and used to track the responses of the financial institutions for the Valencian case.

In respect of the available information of public alternatives such as subsidies, aids and tax rebates, local partners played a very important role. Especially when it comes to information exchange, as they were the main providers of either existing brochures or specific URLs that contained all the relevant information to fulfill this part of the task.

Once all the information was gathered, the Consortium Team decided to present the findings in table format. Two rationales led to this decision. First, it's easier to read and to go through. Second, the tables can be stripped from the report itself as they are conceived as a stand-alone resource.

Last but not least, the Financial Advisory Board (FAB) deserves special mention. At first, one of the objectives of the SavetheHomes project was to form a FAB where GNE would sit as its chair. As the efforts and dedication to fulfill this task started, it became evident that financial institutions were not prone to form such a board. In fact, in most cases financial institutions didn't want to be with other banks (i.e. competitors) in the same meeting. This led to the conclusion that a new strategy was sorely needed and thus local partners, specifically in the case of Valencia, took an active role in contacting the financial institutions. The guiding rationale of such an effort was that from the local banks point of view, it was easier to communicate and to share information with the local public authority rather than with GNE Finance, which was seen as a direct competitor. Of course, this switch in the strategy did not alter the results of the task, which will be presented in the upcoming paragraphs.



4. Available financing alternatives for the pilot cities

In the following section, the financing alternatives available in the pilot cities of Valencia (Spain) and Rotterdam (the Netherlands) will be thoroughly assessed. The two cities will be analyzed separately with a close look into the market dynamics and the current socio-economic landscape of each. Both public and private funding alternatives will be listed and assessed. Information was retrieved from the official funding web portals of each pilot city's administration and from the website of FIs offering their financing products in the city.

Valencia case

Brief intro on the market dynamics

As stated on D2.6, multi-family residences represent the vast majority of the dwelling in the city of Valencia. That said, it is fundamental for the FIs to address not only sole but also the community of proprietors interested in carrying out an energy renovation. To promote home energy renovations within homeowners (HOs), a broad selection of alternatives with easy-to-follow procedures should be available. The next sections of this deliverable aim at presenting some of these options for Valencia and the incumbent aspects that must be paid attention to. HOs might as well consult the resulting informative tables to compare the different alternatives and find the most suitable option(s) to their needs.

Public funding alternatives

The 8 public funding alternatives presented below were retrieved from the online database of the municipal foundation *València Clima I Energia*. The alternatives provided might occur in the form of tax deductions, subventions, and or bonuses. This section will bring light to the application procedures and requirements of each of these financing alternatives already introduced in D2.6. Apart from the information provided directly by *València Clima I Energia* website, the table entails important details retrieved directly from the providers online portals.

Financing alternatives	Arranged by:	Application process	Timing	Requirements
Personal Income Tax (IRPF) Deductions¹	National Government	- Process combined with standard income tax return procedures -Information provided upon appointment through telephone or app	- Grant can be requested throughout the year. -Deduction can be requested after renovation has been carried out.	- Private beneficiaries only. - Minimum energy reduction compliance according to the typology of the actions.

¹ Retrieved from <https://boe.es/boe/dias/2021/10/06/pdfs/BOE-A-2021-16230.pdf#BOEn>



		<p><i>agencia tributaria.</i></p> <p>Checklist of documents:</p> <p>-Energy efficiency certificate issued prior to work (no more than two years prior to the start) and after renovation by a competent technician.</p>	<p>-Application must be done in the tax period when the energy performance certificate is issued. After the work was carried out. (Certificate must be issued before 1 January 2023).</p>	<p>- Subventions for permanent housing dwelling or for rental (residential buildings).</p> <p>- Heating and cooling demands of the dwelling must be reduced by at least 7% to qualify for deduction.</p> <p>- Renovations carried out from 06/10/2021 to 31/12 2022.</p>
<p>PREE - Energy Rehabilitation of Existing Buildings²</p>	<p>Instituto Valenciano de la Competitividad Empresarial (IVACE)</p>	<p>-Inquiries regarding application can be sent to: consultas.prtr@ida.es</p> <p>- For grant simulation: https://pree-calculo.idae.es/</p> <p>Checklist of documents:</p> <p>-No information provided on the official website</p>	<p>- Deadline for application: 31/12/23.</p> <p>- No details on roll-out time.</p> <p>-No details whether subvention requests can be made prior to/ after work.</p>	<p>-Beneficiaries: physical or juridical persons, communities of property owners, Energy Service Companies (<i>ESEs</i>)</p> <p>- Buildings must have been constructed prior to 2007.</p> <p>- improve the overall energy rating of the building by at least one letter (EU Directive 92/75/EC).</p> <p>-Applicable to: Collective and single-family residential buildings and corporate buildings.</p> <p>-Not eligible for subsidies: renovations in newly constructed buildings.</p>

² Retrieved from <https://www.idae.es/en/support-and-funding/renovation-buildings/calls-closed/pree-program-building-energy-rehabilitation>



IRTA Plan³	Generalitat Valenciana	<ul style="list-style-type: none"> - Assessment of technical quality of the project upon proposal reception. <p>Checklist of documents:</p> <ul style="list-style-type: none"> - Accreditation of the ownership of the land and/or estate (note of the registry). - Conditional license is requested in Certificate of energy efficiency (IVACE register) - Copy of the labor contract signed by the parties for the drafting of the project. 	<ul style="list-style-type: none"> - Deadline for application: 01/07/21. Pending publication for 2022. - No details on roll-out time. - No details whether subvention requests can be made prior to/ after work. 	<ul style="list-style-type: none"> - Beneficiaries: physical or juridical persons. - Works or projects already executed at least 1 year prior to the call for proposals. - Projects or research in progress to be completed in 1 year at the latest and works to be completed in 2 years.
Preparation of the Building Evaluation Report (IEEV.CV)⁴	Generalitat Valenciana	<ul style="list-style-type: none"> - Application must be formalized electronically within the period established in the call. - Concession procedure will be done ex officio (competitive procedure) In the event of a tie, applications will be prioritized in order of check-in. - Decision to grant aid will be published on the www.gva.es portal 	<ul style="list-style-type: none"> - Deadline for application: 01/02/22. - No details whether subvention request can be made prior to/ after works. - Requests for subvention must be made prior to conclusion of works. 	<ul style="list-style-type: none"> - Beneficiaries: sole proprietors of buildings or communities of proprietors. - Buildings must be older than 50 years. - Report must be filed after June 23, 2021. - Contract with the collaborating entity must comply with the provisions of Law 9/2017, of 8 November, on public sector contracts.

3 Retrieved from <https://habitatge.gva.es/documents/20051105/0/PLAN+IRTA+LISTADO+SOLICITUDES+REQUERIMIENTOS+2021/fee7a6d7-7428-46fb-a64b-97cf70f8e150>

4 Retrieved from: https://www.gva.es/va/inicio/procedimientos?id_proc=17559&version=amp#p_3



		<p>Checklist of documents:</p> <ul style="list-style-type: none"> - Fee invoice for carrying out the evaluation report of the building. - Justification of the registration of the IEEV.CV in the existing register. -If applicable, minutes of the meetings of the community of owners. - Standard direct debit form available in the associated forms section. 		<ul style="list-style-type: none"> -Obligation to communicate the obtaining of other subsidies or aids for the same purpose. - The deadline for the execution of the works may not exceed 24 months (26 months > 40 dwellings).
Grants for the improvement of energy efficiency⁵	Generalitat Valenciana	<ul style="list-style-type: none"> - Clarification of doubts and request is made electronically at www.habitatge.gva.es - application is made electronically at www.habitatge.gva.es - (competitive procedure) <p>Checklist of documents:</p> <ul style="list-style-type: none"> -No information provided on the website. Contact Generalitat Valenciana for information. 	<ul style="list-style-type: none"> -Deadline: Closed in July 2020. Pending publication for 2022. -No details on roll-out time. -Publication of the resolution to grant aid: 6 months from the publication of the call for applications. 	<ul style="list-style-type: none"> -Beneficiaries: Communities of owners, groups of communities, cooperatives, sole proprietorships of buildings. Public administrations and other public law entities, owners of real estate. Construction companies, energy service companies, lessees or concessionaires of buildings. -Buildings from before 1996 (25 years)

⁵ Retrieved from <https://calab.es/ayudas-economicas/ayudas-eficiencia-energetica-2020/>



				<ul style="list-style-type: none"> - >70% of residential use and >50% of usual residence. - Must present Building Evaluation Report (IEEV.CV). - Consent of community of owners for the project. - Applications for completed works will not be accepted.
Bonificación IBI⁶	<i>Ajuntament de València</i>	Telephone support for the application process available at +34 961061582	<ul style="list-style-type: none"> - Deadline: at any time during the year. Not retroactive. - Bonus will be applied from the year following the year of 	<ul style="list-style-type: none"> - Beneficiaries: particular only. Sole or community of proprietors. - Solar energy collection installations for individual and
		Checklist of documents:		

⁶ Retrieved from <https://sede.valencia.es/sede/registro/procedimiento/HA.BI.55>



		<ul style="list-style-type: none"> - Application form in the “Forms” section of website -National Identity Document or equivalent identification document of the taxpayer. -Writing of powers of attorney of the representative, in the case of acting through a representative. Duly completed installation certificate -Final certificate of work. - Agreement for the distribution of the facility, signed by all associated consumers. 	completion of the installation.	<p>collective self-consumption only. No allowance when the installation is mandatory by law.</p> <ul style="list-style-type: none"> - The application must obtain a favorable report from the Climate Emergency and Energy Transition Service. - Presentation of Certificate of installation duly completed. - Collective installations: first installation sharing agreement signed by all associated consumers.
Bonificación ICIO⁷	<i>Ajuntament de València</i>	<ul style="list-style-type: none"> -Request information and apply online using digital signatures. Or request for appointment (<i>Cita previa</i>) at one of the <i>Juntas municipales</i>. <p>Checklist of documents:</p> <ul style="list-style-type: none"> -Identity document of the debtor. -Ded of powers of attorney or 	<ul style="list-style-type: none"> -Deadline: within the term for the self-assessment of the tax: one month from the notification of the granting of the license. -No details on roll-out time. 	<ul style="list-style-type: none"> -Beneficiaries: Physical and juridical persons. Sole or community of proprietors. -Self-consumption photovoltaic/solar thermal installations. -Interested must present: Identity document of the person obliged to pay. -Documentation accrediting that

⁷ Retrieved from <https://sede.valencia.es/sede/registro/procedimiento/HA.BI.55>



		<p>authorization signed by the authorizer and authorized person (in case of submission by representative of the community).</p> <p>- Proof that the facilities incorporate systems for the thermal or electrical use of solar energy for competent self-consumption.</p> <p>-License stating the destination of the property.</p>		<p>the installations for the thermal or electrical use of solar energy are incorporated</p> <p>-License stating the use of the property</p>
Renewable Energy Communities	<i>Instituto Valenciano de la Competitividad Empresarial INVACE</i>	<p>- Contact form available at https://www.idae.es/contacto, or e-mail ciudad@idae.es to request information.</p> <p>Checklist of documents:</p> <p>-No information provided on the website. Contact INVACE for information.</p>	<p>- Deadline: March 1, 2022.</p> <p>- No details on roll-out time.</p>	<p>-Start of the project must be after the application for the grant.</p> <p>-Project completed by December 31, 2021.</p>

Table 1 Main public funding alternatives available- Valencia Pilot Case

Source: GNE Finance, 2022

Private funding alternatives

Six private funding alternatives for Valencia were already mapped and contacted within the scope of D2.6. On top of the traditional private institutions contacted beforehand, the crowdfunding platform Ecrowd was added to the portfolio since it provides a further attainable financing method applicable to the needs of HOs. The alternatives provided are loans that might be requested exclusively by the HOs or by the community of proprietors. The table below showcases the details of the application



processes of these alternatives⁸. Some institutions such as *Caixa Popular* and *Prodinamia* add up to the transparency and simplification by providing online loan simulators directly through their websites. Others offer online brochures or contact forms for a direct approach to prospective customers.

For some institutions, information of the financing products was initially missing in the webpages. This was the case of Triodos Bank and Arquia, which were previously contacted throughout the development of D2.6 and are within the scope of this project. Nonetheless, after contacting the partners and making use of the survey (see Annex 1), the detailed blanks of the financing alternatives were properly filled in the table below.

To cater the HO's with the most precise details regarding the procedures of the financing alternatives, an online questionnaire for the FIs was developed. This strategy was an effort to gather information and fill the pending gaps of the financing alternatives. The partners involved in the Valencia city project fine-tuned the questionnaire in order to make it more suitable to the local needs of the pilot city. Requesting financing might be a burdensome procedure for many HO's, which is why the questionnaire also asks the FIs to provide contacting choices to which clients might send inquiries and clarify doubts. An overview of the questionnaire can be found in the Annex 1.

Institution	Financing alternatives	Application process	Timing	Requirements
Triodos bank * ⁸	<i>Convenio Geeve</i>	-Online submission of the project via https://financiacionempresas.triodos.es/ . It will then be analyzed by a team to assess the viability of the proposal.	- Amortization time: to be determined by theFI, based on the calculation of the estimated theoretical savings.	<ul style="list-style-type: none"> - Beneficiaries: sole or community of proprietors. - Multi-family dwellings of single proprietors are expressly excluded. - Ratio of loan to investment shall be at least 80% (unless otherwise requested by the community of owners) -Final recipients may not be beneficiaries of more than one guaranteed loan in a 5-year period and may not have another outstanding loan. -Loans will be granted without the requirement of additional collateral or guarantees to applicants
Sabadell ⁹	<i>Préstamo Expansion or Préstamo Expansión</i>	<ul style="list-style-type: none"> - Bank clients: request the loan directly at a branch. - Non-clients: info-meeting can be 	<ul style="list-style-type: none"> - 1,5 to 8 years repayment term. - No information roll-out time after 	<ul style="list-style-type: none"> - Applicant's DNI - Last 2 pay slips (employees). - Personal Income Tax Return.

⁸ Retrieved from <http://fondogeeve.com/>

⁹ Retrieved from <https://www.bancsabadell.com/cs/Satellite/SabAtl/Credito-Familiar/1191332203216/es/>



	<i>Reformas ECO</i>	requested via website. - Ability-to-repay checked.	client's liability proved.	- Must be bank customer for >6 months. - Ability-to-repay: repayment quota cannot surpass 30-35% of monthly income.
Caixa Popular ¹⁰	<i>Préstamo Vivienda eficiente</i>	- Loan simulator offered online.	-Amortization time up to 10 years.	-
Deutsche Bank ¹¹	<i>Avanza credit: Préstamo Huella 0</i>	-	-Roll-out time of 48 hours and grant paid directly to the rehabilitation or installation company.	- Beneficiaries: sole or community of proprietors. - Loan is granted to the Owners' Community as a whole, upon adequate economic situation. -No need to request additional guarantees from the owners. - there is no need to create an account in DB and the contracted company does not have to suffer deferrals (<i>aplazamientos</i>). - Deutsche Bank must assess the technical and economic solvency of the company. -Mixed dwellings (public and private) can be financed upon solicitation of private proprietaries.
Prodinamia ¹²	<i>Préstamo vinculado</i>	- Loan simulator offered online.	- Roll-out time of 48 hours if conditions are met. - Approximate time for start-up from the date of the contract is 15 days. - 5 years for amortization values < €50.000. - 8 up to 10 years for > €50.000.	- Contractor's analysis carried out by Prodinamia. - No need for contract insurances and other products. - No joint guarantee clauses needed to apply (<i>clausulas de garantia solidaria</i>).
Arquia ¹³	<i>Préstamo Rehabilitación</i>	-Informative brochure with financial overview available online.	-Amortization time up to 5 years. No information on roll-out time.	- Must be bank customer to contract the loan (time not specified online)

10 Retrieved from <https://www.caixapopular.es/es/propuesta-personalizada>

11 Retrieved from <https://www.deutsche-bank.es/dbc/data/es/avanza-credit-db.html>

12 Retrieved from <https://prodinamia.es/>

13 Retrieved from <https://www.credimarket.com/prestamos/prestamos-arquia-pbbc203/prestamo-rehabilitacion-pbl2c12cc-o1>



		-Application process can be fully made online or in an Arquia branch.		
Ecrowd¹⁴	Crowdlending	<ul style="list-style-type: none"> - Present a project by filling an online form (available on website). - Intention contract signing. Analysis of the project, developer, and borrower. - Legal audit, loan agreement signing, and monthly installments. 	<ul style="list-style-type: none"> - The medium term to achieve full financing of the loan is 7 days. - Maximum amortization time: 8 years 	<ul style="list-style-type: none"> - <i>Presupuestos anuales</i> and liquidation of the community. - DNI of the community's representative. - <i>Asignación del NIF</i> por household. - <i>Actas de la asamblea</i> confirming general interest in the loan. - Signed authorization of the community's representative for the loan. - The community must abide by the established monthly quotas to be repaid.

Table 2 Main private funding alternatives available - Valencia Pilot Case

Source: GNE Finance, 2022

* Triodos bank: The financing alternative *Convenio Geeve* is offered by Triodos Bank and the Energy Efficiency Housing Guarantee Fund of Extremadura (GEEVE) for the Extremadura region only. Similar, if not the same product is expected to be available in the pilot city within the short term.

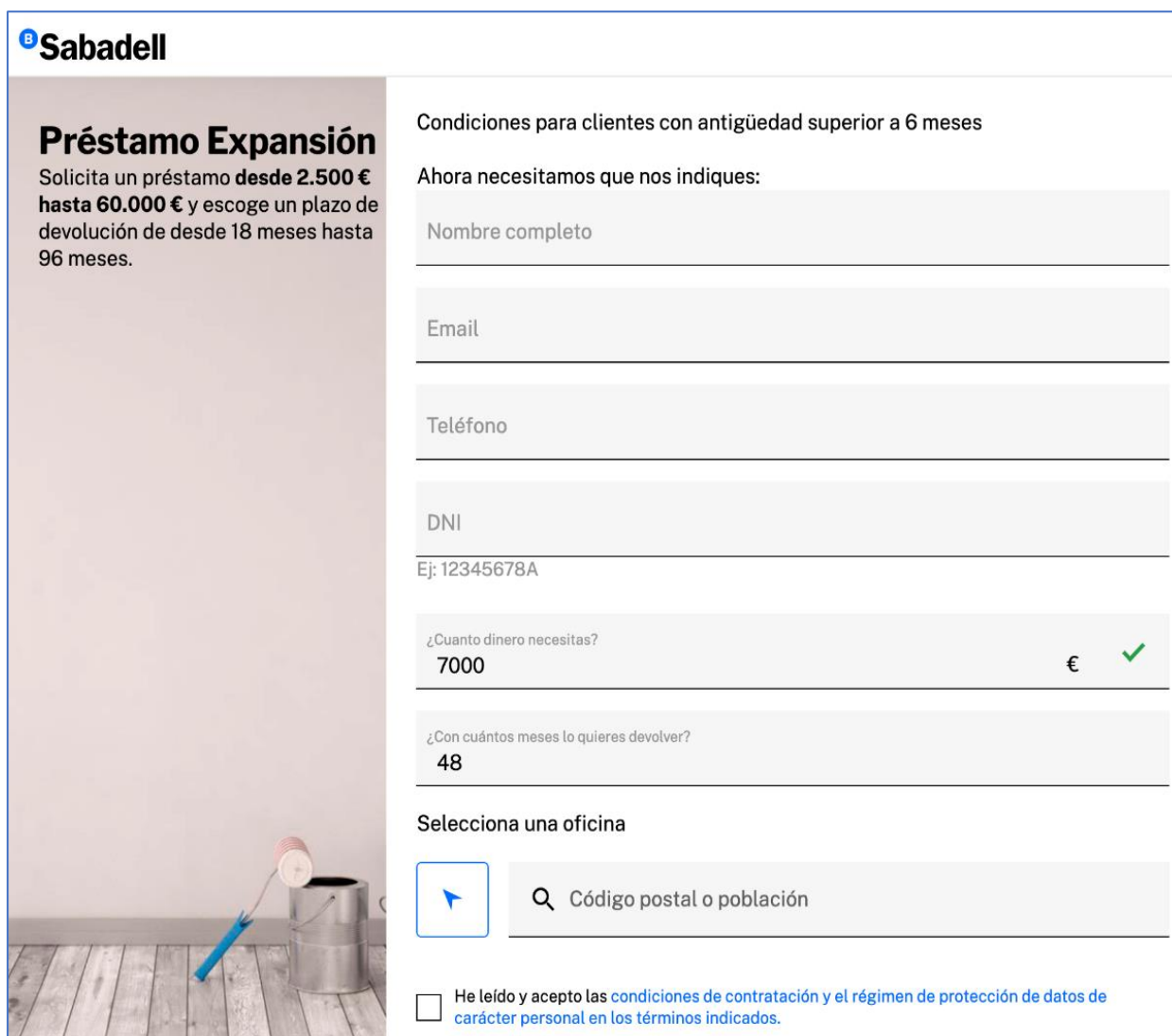
The table above allows a comparison between the different private financing alternatives for the pilot city Valencia. HO's interested in obtaining financing can assess the alternatives listed above that best matches their demands. Some alternatives offer relatively long amortization times of 10 years, which is the case of Caixa Popular and Prodinamia for specific product conditions. Some FIs explicitly demand HO's to be clients in order to be granted with the financing products, this is the case for Arquia and Sabadell. This might be a hamper in some cases and must be considered beforehand.

The assessment of the online portals of the FIs reveals a general preference for a one-on-one contact with prospective HO's. The institutions often make online contact forms available on their websites so that reaching out for information and sending inquiries is facilitated. Furthermore, in some cases the institutions even feature online loan-simulators on their webpages made very user-friendly in order to smooth the process of planning and applying for a desired financing alternative.

The different features offered online by the FIs are displayed as screenshots. The figures below show the user-friendliness and simplicity of the institutions to approach customers and provide them with information and guidance. Figure below depicts a contact form of the FI Sabadell. Blanks on how much the customer needs (*¿Cuanto dinero necesitas?*) and how long it would take to repay the loan (*¿Con cuántos meses lo quieres devolver?*) are to be filled by the HO. The jargon-free and direct approach utilized by Sabadell makes it appealing for prospective customers accessing the website.

¹⁴ Retrieved from <https://www.ecrowdinvest.com/que-proyectos-financia-ECrowd>





Sabadell

Préstamo Expansión

Solicita un préstamo **desde 2.500 € hasta 60.000 €** y escoge un plazo de devolución de desde 18 meses hasta 96 meses.

Condiciones para clientes con antigüedad superior a 6 meses

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¿Cuanto dinero necesitas?
7000 € ✓

¿Con cuántos meses lo quieres devolver?
48

Selecciona una oficina

He leído y acepto las [condiciones de contratación](#) y el [régimen de protección de datos de carácter personal](#) en los términos indicados.

Figure 1 Online contact form Sabadell Bank

Source: Banco Sabadell, 2022 ([see more here](#))

The figure below is a screenshot of an online loan simulator offered by Caixa Popular. The amount of financing desired (*¿Qué importe necesitas?*), the amortization time suitable for the client (*¿Qué plazo quieres solicitar?*) as well as the aim of the financing can be stated by the HO and a simulation with the essential information for the client is instantly generated. In the screenshot, a hypothetical loan of 30.700€ to be paid within 2 years is simulated. The monthly quotas to be repaid, the nominal interest rate (TIN) and annual percentage rate (TAE), as well as the total value to be repaid are displayed in an easy-to-follow display.



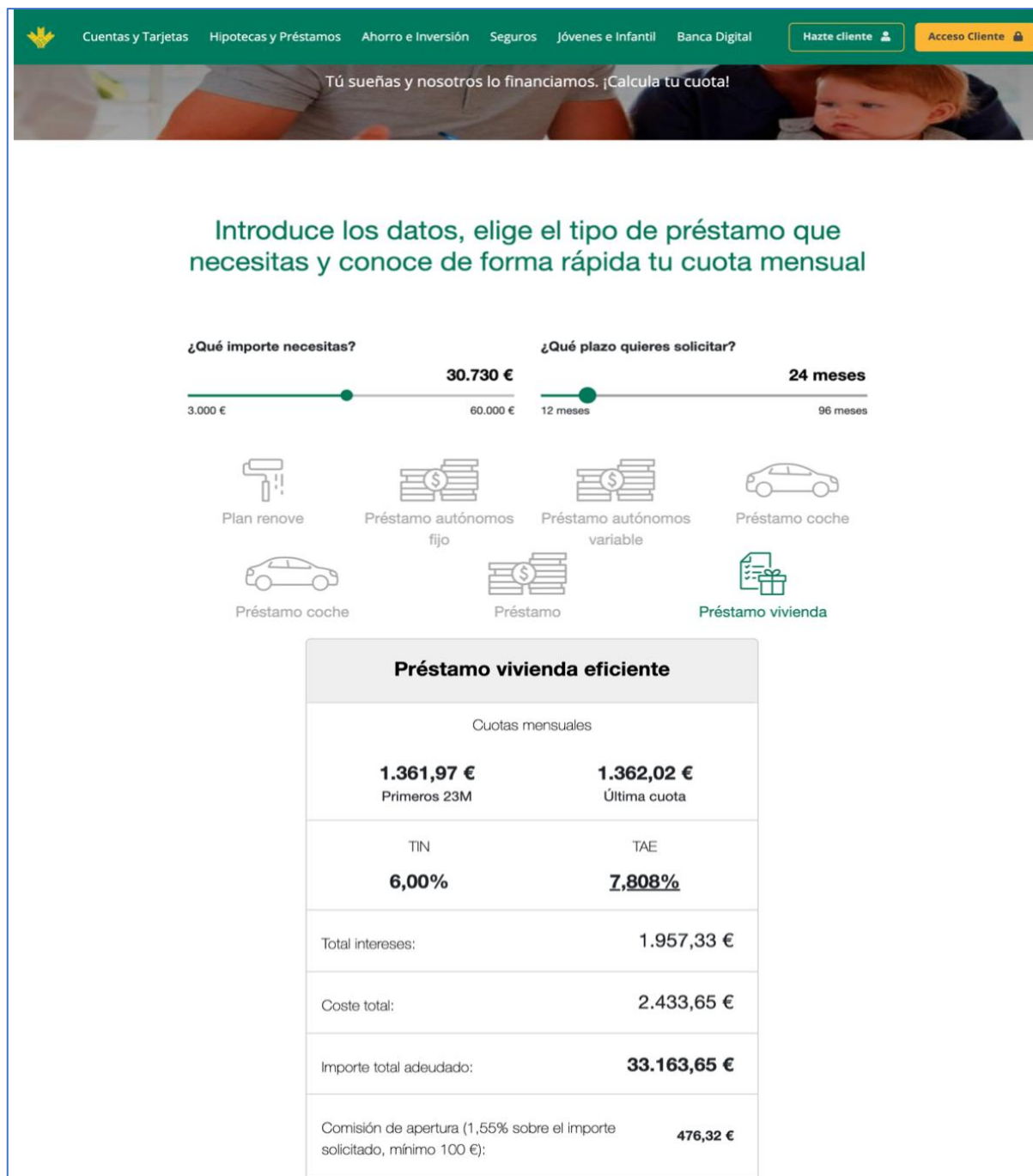


Figure 2 Online Loan Simulator, Caixa Popular bank

Source: Caixa Popular, 2022 ([see more here](#))

The figure below is a brochure offered by request by the Deutsch Bank and entails a summary of the financing service offered by the institution. It makes a strong appeal for the experience and credibility of the institution in the field.





Soluciones a la medida de los proyectos de tus clientes Comunidades de Propietarios.

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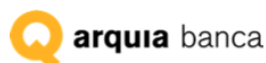


Figure 3 Brochure with financing alternatives of Deutsche Bank

Source: Deutsche Bank, 2022 ([see more here](#))

Arquia provides an overview of two different simulated loans (*Préstamo Rehabilitación*) with essential information, similar to that of Caixa Popular. To request further information, the details for the Valencian branch and a contact email are provided in the bottom-left side of the brochure. Aiming at transparency, Arquia states the interest rates and applicable commissions so that a prospective client is not met with unstated charges.

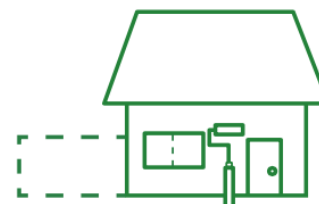




PUBLICIDAD

Préstamo Rehabilitación

Haz de tu casa, tu hogar. Te ofrecemos la financiación que necesitas para llevar a cabo la rehabilitación y reformas de tu vivienda. Un préstamo a tu medida y flexible para crear la casa de tus sueños.



Préstamo Rehabilitación⁽¹⁾:

•Tipo de interés ⁽²⁾:

Importe	Plazo	TIN	TAE ⁽³⁾
20.000 €	5 años	5,70%	6,29%
5.000 €	3 años	5,70%	6,70%

- Comisión de apertura: **1,00%** (mínimo de 60 €).
- Importe máximo: **60.000 €**.
- Plazo: **hasta 5 años**.
- Comisión por cancelación anticipada: 0,50 %.

⁽¹⁾ Sujeto a los criterios de riesgo de la entidad y con intervención notarial. Condiciones en vigor desde el 21.01.2021, válidas hasta nuevo cambio de tarifas.

⁽²⁾ La TAE variará en función del importe (como consecuencia de la existencia de un importe mínimo en la comisión de apertura) y el plazo. Se utiliza el sistema de amortización francés. Ejemplos representativos:

•TIN 5,70%, TAE 6,29%. Préstamo de 20.000,00 € a 5 años (60 meses). Comisión de apertura 200,00 € (1,00% de 20.000,00 €). Deberán abonarse 59 cuotas de 383,87 € mensuales y una última cuota de 384,03 €. Importe total adeudado: 23.232,36 €. Importe de los intereses: 3.032,36 €. Coste total del crédito (intereses + comisión de apertura): 3.232,36 €.

•TIN 5,70%, TAE 6,70%. Préstamo de 5.000,00 € a 3 años (36 meses). Comisión de apertura 60,00 € (aplicado el mínimo al ser 50,00 € el 1,00% de 5.000,00 €). Deberán abonarse 35 cuotas de 151,43 € mensuales y una última cuota de 151,47 €. Importe total adeudado: 5.511,52 €. Importe de los intereses: 451,52 €. Coste total del crédito (intereses + comisión de apertura): 511,52 €.

Para más información, te atenderemos en nuestras oficinas de:

Valencia

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46004 VALENCIA
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Alicante

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T 965 217 051
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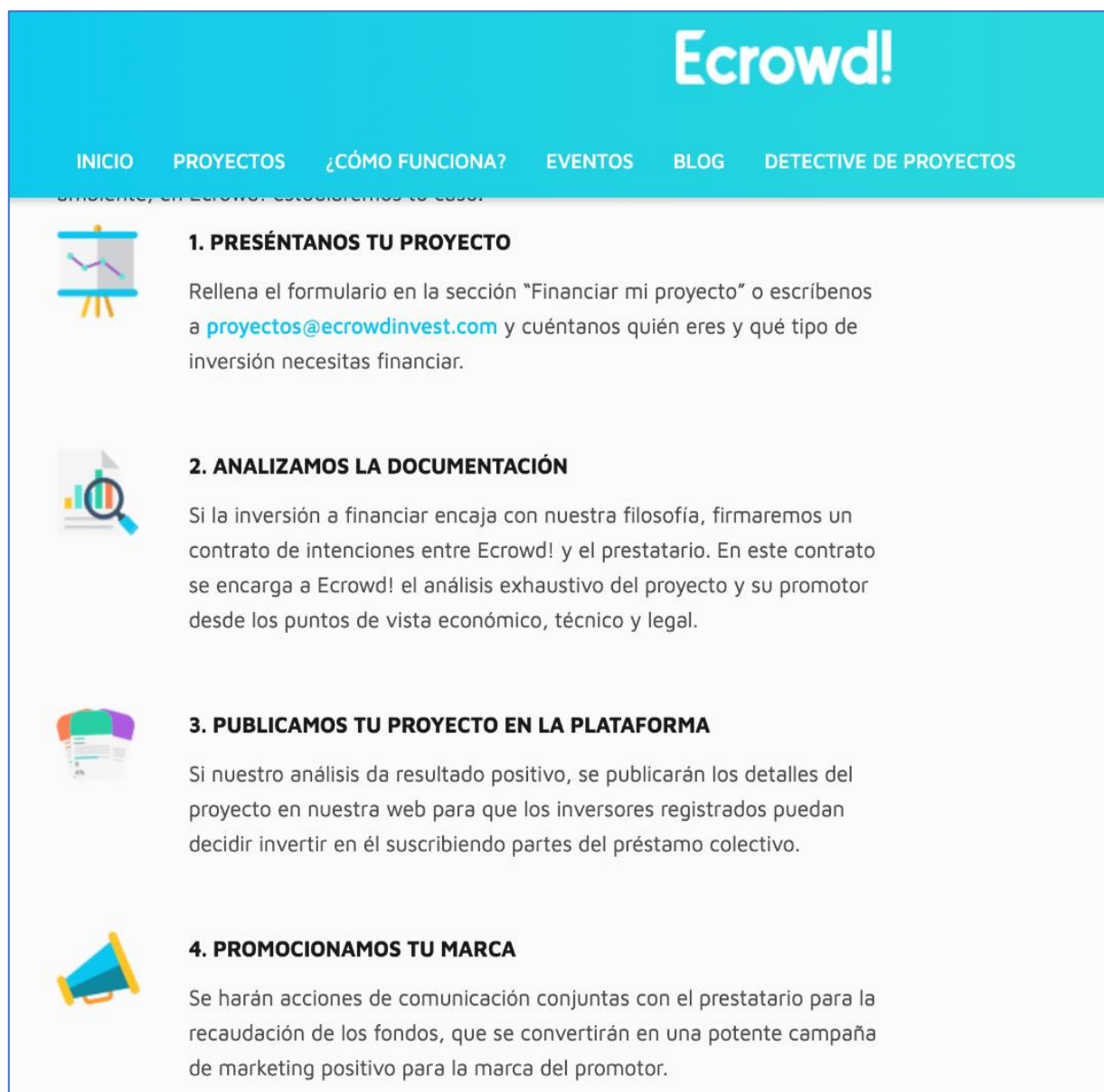


Figure 4 Brochure with financing alternatives of Arquia Bank

Source: Arquia Bank, 2022 ([see more here](#))



The crowdlending platform Ecrowd also presents a user-friendly online platform. The figure below depicts the step-by-step approach to apply for funding. From presenting the project to publishing and promoting it on the platform as stated in the screenshot below.



The screenshot shows the Ecrowd! website with a navigation menu and a main content area. The main content area is titled "¿CÓMO FUNCIONA?" and lists four steps:

- 1. PRESENTAMOS TU PROYECTO**
 Rellena el formulario en la sección "Financiar mi proyecto" o escríbenos a proyectos@ecrowdinvest.com y cuéntanos quién eres y qué tipo de inversión necesitas financiar.
- 2. ANALIZAMOS LA DOCUMENTACIÓN**
 Si la inversión a financiar encaja con nuestra filosofía, firmaremos un contrato de intenciones entre Ecrowd! y el prestatario. En este contrato se encarga a Ecrowd! el análisis exhaustivo del proyecto y su promotor desde los puntos de vista económico, técnico y legal.
- 3. PUBLICAMOS TU PROYECTO EN LA PLATAFORMA**
 Si nuestro análisis da resultado positivo, se publicarán los detalles del proyecto en nuestra web para que los inversores registrados puedan decidir invertir en él suscribiendo partes del préstamo colectivo.
- 4. PROMOCIONAMOS TU MARCA**
 Se harán acciones de comunicación conjuntas con el prestatario para la recaudación de los fondos, que se convertirán en una potente campaña de marketing positivo para la marca del promotor.

Figure 5 Instructive webpage for financing of projects , Ecrowd

Source: Ecrowd!, 2022 ([see more here](#))

Rotterdam case

Brief intro on the market dynamics

The current market of financing alternatives for home renovations in the Netherlands consists of both public and private options. These alternatives are also designed and applicable for single-family houses, which is also the focus of the Save the Homes project in Rotterdam. The in-depth analysis of



the financial alternatives that are described in D2.6 already revealed changes in the available options compared to the date when the 2.6 deliverable was written. This shows that the market is dynamic, which means that the alternatives available constantly change. Especially the public financing alternatives are sensitive to these changes, as laws and available funding constantly change over time.

In addition, it must be noted that the number of private funding alternatives is much larger, but not presented in this deliverable as they are out of scope. This is mainly because the focus of the SavetheHomes Project for the Rotterdam case are the ETF loans. Such a decision was brought up in several meetings with the representatives of the Rotterdam Municipality and it was thus agreed to take a deep-dive into these loans.

On the same line, Deliverable 2.6 mapped and described several private funding alternatives. These options are loans and mortgages from other national banks or non-bank private institutions. It was decided to not investigate the application process and other details of these options further. This is mainly because of two reasons. First of all, these financing alternatives are not closely related to the SavetheHomes project, whereas the rollout of these ETF loans are. This means that this focus on the ETF is relevant to provide customers from the Rotterdam HUB to use financing options directly linked to the project. Secondly, it may be noticed that most options are short term, which means that monthly payments are relatively high which causes high risks. The options that do have long terms do not provide the option to get large loan amounts. As a result, the options also do not provide any significant improvements compared to the ETF loan options. In addition to this, the application for a loan or mortgage is the same in the Netherlands, which means that when a homeowner could not apply for any type of ETF loan due to insufficient personal financing capacities, this is also not possible for loans from other institutions.

For further reference on the financing alternatives that are out of the scope for the project, see Annex 2.

Public funding alternatives

Deliverable 2.6 provided a list of financing alternatives that originate from public funding. These alternatives are mainly in the form of subsidies, but also a loan focused on energy savings was identified. This section will provide more in-depth information about the application and requirements of the financing options next to the detailed information that is already described in D2.6.

One main regional subsidy that is omitted in this section is the *subsidie en lening voor woningverbetering*. This is unfortunately due to the fact that this subsidy could only be applied for until the 31st of December 2021, according to the website of the municipality of Rotterdam. Fortunately, this subsidy and loan has been extended until 2023, which means that it will be available in the future. However, additional research found out that the subsidy was only meant for homeowners of particular addresses and neighborhoods in Rotterdam. The Prins Alexander neighborhood is not included in this list, which means that the customers of the HUB would not have the opportunity to apply for this subsidy. This means that the application and requirements are not of interest for this project. It must be noted that in the future when the Prins Alexander HUB is replicated in other neighborhoods, this financing alternative must be researched again to find out whether this alternative is available in that neighborhood specifically.



In addition, the insulation coupon is also not available anymore. Fortunately, the table below contains the information for the financing alternatives on the national and regional level that are still available.

National Level				
Institution	Financing product	Application	Timings	Requirements
Nationaal Warmtefonds	Energiebespaarlening - loan	<p>Step 1 Apply for the loan online: https://mijn.energiebespaarlening.nl/aanvragen/lening/nieuw</p> <p>Step 2 Activate your account online in their online client environment</p> <p>Step 3 Application will be approved or disapproved based on the provided details. Quotation of the loan will be provided and all necessary documents need to be uploaded (see requirements)</p> <p>Step 4 Final approval based on the provided measures and financial situation</p> <p>Step 5 Loan will be deposited in the construction deposit of SVn. After the work is done, quotations need to be send and the money will directly be deposited to the</p>	<p>- The loan will stay for 9 months in the construction deposit. An extension of 3 months could be arranged.</p> <p>- The declarations will be paid within one week after they are received and approved.</p>	<p>- Only apply for the loan for these energy-saving measures: https://www.energiebespaarlening.nl/particulieren/energiebespaarlening-maatregelen/</p> <p>- Required information (checklist: https://www.energiebespaarlening.nl/wp-content/uploads/2018/07/Warmtefonds-Checklist-particulieren-2020.pdf):</p> <ol style="list-style-type: none"> 1. Personal information and ID 2. Monthly account statement with: <ul style="list-style-type: none"> - IBAN - address - name & date - income - fixed expenses - outstanding debts and other loans - alimention 3. Quotation of the contractor with the description of the energy-saving measures



		<p>contractors. Declarations with the quotations can be send here: https://www.energiebespaarlening.nl/particulieren/declareren/ - Only apply for the loan as private homeowner</p>	<p>4. A contractor declaration. This document can be found here (https://www.energiebespaarlening.nl/wp-content/uploads/2016/12/Warmtefonds Verklaring - aannemerinstallateur-particulieren 2020.pdf)</p>
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<p>RVO</p>	<p>Investment subsidy sustainable energy (ISDE)¹⁵ - subsidy</p>	<p>- Application can be done online by logging in with DigiD here: https://mijn.rvo.nl/eloket/login-start.html?pageUri=/catalog/openForm.do?path=catalog://Regelingen/444ISDEVB</p> <p>Step 1 Choose your measures and verify whether these measures have the requirements (https://www.rvo.nl/subsidie-en-financieringswijzer/isde/woningegenaren/voorwaarden-woningegenaren/isolatiemaatregelen)</p> <p>Step 2 Purchase your appliances and insulation materials and execute the measures</p> <p>Step 3 Apply for the loan with the provided link above with your DigiD and provide the necessary details and information described in the requirements section.</p>	<p>- Applications for the subsidy will be handled within 8 weeks after the application date. This approval will be sent in a letter.</p> <p>- Homeowners will receive the subsidy after the approval letter within 1 week</p> <p>- Homeowners can only apply for the subsidy within 12 months after the measures are executed</p>	<p>1. Only apply for the loan for these energy-saving measures:</p> <ul style="list-style-type: none"> - Heating network connection - Heating pump - Solar water heater - Insulation (requirements: https://www.rvo.nl/subsidie-en-financieringswijzer/isde/woningegenaren/voorwaarden-woningegenaren/isolatiemaatregelen) <p>2. The following documents or information are required to send in the form of digital pictures, scans or print screens:</p> <ul style="list-style-type: none"> - invoice and proof of payment for a heat pump, solar boiler or insulation measure - description of the product, including the type number, brand name or manufacturer - the date of purchase - the address of the home owner and of the building (installation) - company executor and/or supplier
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				<ul style="list-style-type: none"> - the date of installation/application - the amount and date of payment - the reporting code of the heat pump, solar boiler or insulation measure that you purchased <p>Additional proof for insulation:</p> <ul style="list-style-type: none"> - the net surface area of glass and/or m² of frame panels per frame - thicknesses (insulation values including the u-value) - if applicable, the window frame state brand, type and the corresponding frame - an elaboration of dimensions and execution - at least one photograph per energy saving insulation measure, preferably taken during the performance of the work, showing the name, brand, type and thickness of the insulation material. If the homeowner were not present during the
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				<p>implementation, then a picture of the label on the glass and a picture of the coding will suffice.</p> <p>Additional proof heating network:</p> <ul style="list-style-type: none"> - the agreement with a heat supplier showing that the owner-occupied dwelling is connected to a heat network - a document showing that the property is not connected to the gas transport network and proof of purchase.
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Regional level: Municipality of Rotterdam				
Institution	Financing product	Application	Timings	Requirements
Municipality of Rotterdam	Subsidie klimaatadaptatie - subsidy	<p>- Application for the subsidy is online: https://concern.r.rotterdam.nl/subsidies/#/aanvraag/klimaatadaptatie vanaf 1500</p>	<p>- For a subsidy of €1.500 and higher, homeowner must apply minimal 8 weeks before the measures are executed</p> <p>- 20 weeks after the subsidy is received, an application of determination must be submitted</p> <p>- The municipality will approve or disapprove the subsidy application within 8 weeks</p>	<p>1. This subsidy could be used for these measures:</p> <ul style="list-style-type: none"> - an increase of 'green' - water storage - disconnected surface from the sewerage <p>2. The requirements for each measure are:</p> <p>'Green' increase:</p> <ul style="list-style-type: none"> - minimal 20 m² - minimal 30 liters per m² of water storage is required for installments of green roofs <p>Water storage:</p> <ul style="list-style-type: none"> - Minimal 1 m³ (1000 liters) - For each m³ of water storage, at least 15 m² of hardened surface must be connected <p>3. The following documents and information are required for a subsidy from €1.500 to €50.000 max:</p> <ul style="list-style-type: none"> - Proof of ownership of the building - Project plan with description of the components and



				costs of the activities - The surfaces of the measures that will be installed (in m ²) - Map of before and after situation - Product paper with the volume of the water storage - Photos of the current situation - Filled in form designed for the subsidy (https://www.rotterdam.nl/loket/documentenkcc/specificatieAanvr aagVanaf1500euro.pdf)
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Table 3 Public funding alternatives - Rotterdam Case

Source: GNE Finance, 2022

It's observable from the table above that the application procedure for each alternative is normally composed of several steps. Although the application process is rather trivial, it may be the case that homeowners lose incentives along the application process due to its lengthiness. Therefore it is strongly suggested to provide tailored guidance and support in the application process, aiming at eliminating all possible friction and thus decreasing the desertion rate.

Private funding alternatives

Deep-dive into the ETF loan

As agreed with the municipality of Rotterdam, the Energietransitiefonds (ETF) loans will be the main alternative that will be used to support the goals of the projects and to provide private financing options. The available 30M€ are usable by individual homeowners in the form of loans to execute home renovations. As opposed to the Nationaal Warmtefonds Energiebesparing loans, the ETF loans could be used to combine energy efficiency renovations with other general maintenance works. This means that this ETF loan provides financial support for this type of renovations as well. The following five different subtypes of the ETF Loan are presented in the table below.



Loan	Description	Amount & Interest	Term	Application details
ETF Loan Rotterdam	Loan provided by SVn, to stimulate homeowners to renovate sustainably. Annuity.	Min. 2.500€ – Max. 25.000€ Interest rate is determined at the moment the loan is provided.	Max. 15y	- Minimum age of 18 years old - No closing costs
ETF Loan Heindijk¹⁶	Loan provided by SVn to Heindijk area homeowners, to stimulate going off gas. Annuity.	Min. 1.500€ - Max. 25.000€ 0% interest.	Max. 15y	- Minimum age of 18 years old - No closing costs
ETF Mortgage Rotterdam	Mortgage to stimulate homeowners to renovate sustainably. Annuity.	Min. 2.500€ – Max. 65.000€ Interest rate is determined at the moment the loan is provided.	Max. 30y	- Minimum age of 18 years old - Closing costs of €850
ETF 'Verzilver'loan Rotterdam	Excess value obtained by (partially) repaying an existing mortgage to be used to renovate home. Annuity.	Min. 2.500€ - Max. 65.000€ (Max. 80% of home value) Interest rate is determined at the moment the loan is provided.	N/A (end of mortgage, sale of property or death of longest-living debtor)	-Financial capacities are irrelevant - House must have enough surplus equity - Minimum age of 58 years old - Closing costs of €475
ETF 'Maatwerk'loan	Mortgage for owner-occupiers who do not have sufficient income to obtain a regular loan and who are obliged to participate in sustainability improvement measures. Annuity.	Min. 2.500€ - Max. 65.000€ Interest rate is not applicable for the first 3 years. After that, the standard interest rate will be applied.	Max. 30y.	- Minimum age of 18 years old - Closing costs of €950

¹⁶ Heindijk is an area situated 10km south of Prins Alexander, in which a pilot is taking place that seeks to transition the neighborhood off of gas. To support this goal, a tailored, interest-free loan is emitted specifically for Heindijk homeowners (min. Amount: 1.500€). The costs to ensure that homeowners do not have to pay interest are covered by Rotterdam's Duurzaamheid department (amounting to a cost of 500€ per loan + 0,5% of total loan sum in terms of administrative costs annually).



Table 4 ETF Loan deep dive - Rotterdam Case

Source: GNE Finance, 2022

The most easily accessible loans are the first two options, as they are compared to the other three options that are a mortgage type loan. This difference is significant for the homeowners, because loans could be used for specific measures that require relatively little investments up to €25.000. Whereas larger renovation projects could be financed by the mortgages to give them more equity up to €65.000 and longer loan terms up to 30 years. For all five ETF subtypes, the loans are granted where home improvement and/or energy-savings measures are executed by verified contractors or installers.

Application process

In order to apply for the ETF loans, an application process needs to be followed by the homeowner. This process needs to be well explained to the potential customers, so that the whole administrative process is a lower burden. A detailed description will be given in this section to provide a complete guide for the applicants. This could be used in information outlets to the homeowners. The application process is described in steps as follows:

Step 1

First of all, homeowners may go to this link: <https://www.rotterdam.nl/loket/energietransitielening-particulier/>, where you are able to apply for the first, third, fourth and fifth ETF loan type, and <https://www.rotterdam.nl/loket/energietransitielening-heijndijk/>, where they are able to apply for the second ETF loan type. It is important that the homeowners apply for the ETF loan before the measures are executed. On both webpages, you can click the button 'Lening aanvragen', and you are redirected to the DigiD login website. Applicants are able to login with their DigiD, which is used for other Dutch public services, and provide their contact information. After this information provided, three types of documents are additionally required:

1. Quotations of all the mentioned measures

These quotations can be several offers or budgets. It must be noted that applicants will only receive a loan for measures carried out by a recognized company. This means that the contractors or installers are members of a trade association or have a quality mark (see more in the requirements section). When requesting a quote, it is important that you discuss the requirements for the energy-saving measures with the recognized contractor or fitter. He can translate these requirements and your wishes into a good budget with which you can apply for the loan. The municipality checks the quotes to see if the measures you want to carry out meet the requirements.

2. A proof of ownership

This proof is from the Kadaster (Land Registry) that states that you are the owner of the house. Enter your address on the following Kadaster website: <https://www.kadaster.nl/producten/woning/eigendomsinformatie>, and choose property information.

3. Permits to carry out the measures

For some work, homeowners need to apply for a permit. They can use the permit check of the municipality to check whether a permit is required for the work they want to carry out. The application will not be processed without the necessary permits. This permit check can be found on this website: <https://concern.ir.rotterdam.nl/iwv-zelftoets/app/landelijk>.



Step 2

Once the application is filled in and sent to the municipality, an acknowledgement of receipt will be sent by email. After this email, the municipality will make a decision within 8 weeks whether your application is approved. This will be notified to the applicant by post. This letter will also contain the amount and conditions of the loan the homeowner receives.

Step 3

Once your application is approved, the homeowner has 8 weeks to apply for the loan at Stimuleringsfonds Volkshuisvesting Nederland. This is the foundation that is in control of the fund that is made available for the ETF loans. Homeowners can apply for their loan on this website: <https://www.svn.nl/energietransitielening-woningeigenaren-en-verhuurders-rotterdam/>, where the applicant is able to choose the specific type of the ETF that is approved by the municipality of Rotterdam. For this application the homeowners has to provide:

1. The loan amount (ranging from €7.500 to €65.000 depending on the ETF loan type).
2. Some personal information such as date of birth, address and marital status.
3. Income and expenses.

After this application, a MijnSVn-omgeving (environment) will be created with email activation. In this environment, the applicant will receive a quotation and need to upload some other required documents. It must be noted that for the ETF “verzilver” loan, no income and expenses are required, as your personal financial capacities are not taken into consideration.

Step 4

After the application for the loan at SVn is finished, SVn will make a decision whether it is correct or incorrect. If the application is incorrect, the applicant will be notified by post in a rejection letter. If everything is correct, the loan will start immediately and monthly interest and payments will be made. The loan amount will not be deposited on the back account of the applicant, but in a building deposit managed by SVn. This means that the loan is set aside for the applicant and could be used to pay the quotation anytime.

Step 5

The fifth and final step is when an approved contractor or installer has executed the measure, the applicant needs to send the invoice to SVn. This can be done in the MijnSVn environment. After the invoice is sent, SVn will withdraw the amount from the building deposit and will deposit it to the contractor or installer directly.

Requirements

In order to apply for the ETF loan, particular requirements are needed. A homeowner that lives in their own house or a homeowner who rents out their house to others could apply. As already mentioned, you are able to request the loan for energy-efficiency and home improvement measures. It must be noted that you are only able to apply for the loan when you execute both an energy-saving and home improvement measure. The only exception is when you are unable to get a loan from the Nationaal Warmtefonds, you can apply for the ETF loan for an energy-saving measure.

The energy-saving and home improvement categories are divided into several subcategories, with their own requirements in terms of values or description. The following activities, measures and adaptations, and their numerical requirements, are fit to apply for all five subtypes of the ETF loan:

Energy-saving measures

- a. Energy-saving adaptations to the living space, which consist of:



1. Insulation measures, consisting of:
 - Roof insulation with a minimum thermal resistance (R-value) of 3.5 m²K/W
 - Façade insulation with a minimum thermal resistance (R-value) of 3.5 m²K/W
 - Insulating doors and façade panels, whereby the U-value of the door is maximum 2.0 W/m²K and insulation material is present between the front and rear leaf of the door and the insulating panels have a maximum U-value of 0.7 W/m²K
 - Cavity wall insulation with a minimum thermal resistance (R-value) of 1.1 m²K/W
 - Floor insulation and soil insulation with a minimum thermal resistance (R-value) of 3.5 m²K/W
 - Attic and loft insulation with a minimum thermal resistance (R-value) of 3.5 m²K/W
 - High-efficiency glazing with a maximum thermal transmittance (U-value) of 1.2 W/m²K, and if the high-efficiency glazing is installed in an existing window frame, this frame may have a maximum U-value of 2.4 W/m²K;
 2. Installation
 - High-efficiency boiler stating the brand and type and with an HR107 label;
 - HRe boiler with a statement of brand and type, with a minimum capacity of 0.8 kWe and a maximum capacity of 5 kWe, intended for space heating of an existing home, and has a thermal output of at least 100% and an electrical efficiency of at least 15%.
 3. Ventilation:
 - Heat recovery system in which the heat recovery from ventilation air must have an efficiency of must achieve an efficiency of at least 90%;
 - Direct current pump or direct current fan, stating the brand and type;
 4. Work arising from the application of energy-saving measures.
- b. Making the accommodation gas-free by connecting it to a heat network, which consists of:
1. Own contribution connection costs
 2. Additional constructional and technical installation modifications
- c. All home-related sustainable energy generation, which consists of
1. Solar boiler, stating the brand and type.
 2. Solar panels, also including a home battery, stating the brand and type.
 3. Heat pump, specifying brand and type, where the heat pump is the main supply for domestic hot water and the main heat pump for the heating system, and not primarily for active cooling.
- d. The purchase of an electric cooking facility, including adjustments to the electrical system and kitchen, which consists of:
1. Purchase and installation of an electric, ceramic or induction cooker
 2. Additional structural alterations to the kitchen, including removal of the old installation
 3. Disconnection of the gas pipe and other gas disconnection costs
 4. Additional technical installation adjustments to the power supply
- e. The installation of a charging point on one's own plot for charging an electric car, which consists of:
1. Installation of a charging point, where the charging point complies with international agreements, the sockets are type IEC62196 (mode 3) Type II, the installation is carried out by a NEN 1010 certified installer, and the installation is carried out in accordance with NEN 3140
 2. Additional installation-technical adjustments to the power supply
 3. Additional fire safety provisions required



Home improvements

- a. Maintenance of the shell components of the residence to ensure that the residence complies with regulations in force and the body parts of the house, which consists of:
 1. Roof:
 - roof covering, if possible with at least an insulation value in accordance with energy saving measures
 - Gutters
 - chimneys/ventilation shafts
 2. Facades:
 - masonry and pointing
 - window frames, windows, doors, where hinges and locks must at least comply with SKG class
 - glazing, at least HR++ with a U-value in accordance with energy-saving measures
 - balconies
 3. Floor:
 - construction floor, if possible with at least an insulation value in accordance with energy saving measures
 - soil sealing
- b. Maintaining and replacing installations so that they function properly in order to guarantee safe and healthy living:
 1. Electricity:
 - the entire installation must comply with NEN1010, by means of an inspection report, with the exception of lamps, switching material and dimmers
 2. Water:
 - the entire system must comply with the KIWA quality mark, demonstrable by means of a test report.
 - replacement of lead pipes
 3. Gas
 - the entire installation must comply with Gaskeur CW by means of a test report
 4. Sewerage, including:
 - rainwater discharge
 5. Central heating, including:
 - underfloor heating
 6. Ventilation:
 - replacement of existing mechanical ventilation box in combination with cleaning of ducts and adjustment of ventilation
 - application of mechanical ventilation, heat recovery ventilation, balanced ventilation and CO2 control
 7. Passive cooling, construction measures for:
 - night ventilation
 - sunproof glazing
 - exterior shading
 - Overhang
 - green roof of natural plants
- c. Adapting the living space so that the living area of the dwelling increases;
 1. Enlarging the dwelling by means of:
 - Dormer



- roof extension
 - extension/building intended as living space
 - enlarging a balcony
 - Merging
 - deepening
- d. The removal of asbestos from, on and in the dwelling
1. Asbestos roofs
 2. Asbestos in the home, consisting of:
 - panels in window frames
 - sewers or down pipes
 - ventilation ducts or flue gas pipes



5. Conclusions and final remarks

There are several alternatives for funding available for HOs in the market in both pilot cities. Nevertheless, there are still many constraints in the process of acquiring the necessary funding that undermine the decision-making process of HOs. Such constraints are for example, the lack of information available online, which often omits the requirements and the application procedure of the different financing alternatives.

Furthermore, concerning public funding options in the city of Valencia, it is often the case that subsidies and bonuses are granted only for a limited number of applicants, hence in a competitive scheme where applications are ranked according to specific fulfilled criteria. This is the case of the subsidy of the Preparation of the Building Evaluation Report (*IEEV.CV*) granted by the *Generalitat Valenciana*. In the application, multi-family buildings have priority over single-family ones, the cadastral construction category of the dwelling, among other features matter to rank the applications for subsidy. Therefore, interested applicants must bear in mind that such competitive schemes might offer further adversities to obtaining a public loan, subsidy, etc. and must be considered beforehand.

Furthermore, the application procedures might vary for each of the financing alternatives, some might demand the renovation project to be fully carried out before the application whilst others strictly request the opposite. Thus, HOs interested in applying must pay attention to these differences and get acquainted with the application procedures in order to overcome any arduousness in the process. Further, it's strongly suggested that the personnel of the Citizen Hubs provide support along the subsidy application process. On the same line, Table 1 (i.e. public alternatives for the Valencian pilot case) summarizes the important aspects for obtaining funding to home renovations by detailing the particularities to be paid attention to by the HOs.

Private alternatives, on the other hand, often offer easier procedures and faster roll-out times but nonetheless also have hindrances during the process that might be burdensome for HOs. E.g. Some institutions demand being a customer for a minimum period of time for clients to be able to request any financing options. Some options also limit the funding application for sole proprietors, not considering the community of proprietors that very often share multi-family properties.

All in all, despite the several options for funding available in the market and the long-time experience of some private institutions in the field, attention must be given to some existing obstacles that might discourage the undertaking of the needed home renovations. One recurrent example concerns the community of HOs as a cohesive entity which should be in accordance throughout the whole renovation process. This is especially important when HOs apply for a loan or subsidy as a community and not as sole proprietors. Nonetheless, homeowners' associations are characterized by their difficult decision-making processes involving multiple stakeholders with different ambitions and opinions. This is an important obstacle that must be overcome to facilitate the process of carrying out energy renovations.



The analysis in this deliverable clearly showed financing options from both public and private funding available in Rotterdam. The public alternatives consist of subsidies and a loan, whereas the private options are loan and/or mortgage only. The public funding options are only focused on energy-savings measures, which means that a large renovation with these options are unlikely. This means that the private funding alternatives, the ETF loans and mortgages, are of high importance, as they can provide financing alternatives with high amounts and longer terms.

In addition, the application of both the private and public loans requires a large amount of documents and information. This is necessary to make sure that applicants have enough financing capabilities to pay the monthly payments and interest. However, this may limit some homeowners to apply for the loans in general, which results in less home renovations. It is therefore of high importance to guide the applicants in using the public subsidy alternatives. In addition to this, the high number of documents and information to apply may complicate the application procedure. This means that guidance in this administrative process is extremely necessary. The HUB must therefore make sure that personnel is capable of doing this.

Further, the private loans tenor remains an important question mark for the Valencian case as it's well acknowledged that in order to scale up large renovation projects, long-term financing is needed. This refers to 15+ years of loan repayment period which, as per the findings, there is no such an offer. Moreover, it must be of note that in both pilot cities, there are no specific loans aimed at vulnerable groups. This is particularly sensitive as the European Renovation Wave promotes an inclusive energy transition which means that vulnerable groups should also have access to renovation projects. The overarching rationale is to fight energy poverty. As per the findings, there's no clear sign of such a mechanism put in place yet.

Last but not least, the work carried out with financial institutions exposed the reluctance of a handful of banks to share information with the SavetheHomes Consortium. Therefore it is recommended to firstly put in place an operative Citizen Hub that gets the project done, so then banks can perceive the added value of the Hub. In order to achieve this, it is extremely important to develop a strong brand and a customer relationship management (CRM) tool that monitors which homeowners, or a group of them, succeed in obtaining private financing and which ones fail in the process. This key performance indicator is relevant as it will serve to trigger bank's interest in having a more active role in the whole SavetheHomes ecosystem in both pilot cities.



6. Annexes

Annex 1: Questionnaire for the FIs- Valencia Case

Rehabilitación de viviendas

La Vicepresidencia Segunda y Conselleria de Vivienda y Arquitectura Bioclimática, a través del Instituto Valenciano de la Edificación, pretende poner en marcha una red de oficinas de ventanilla única a través de la cual ofrecer asesoramiento a la ciudadanía de cara a la rehabilitación energética de sus viviendas.

Uno de los puntos en los que se basará dicho asesoramiento es en materia de financiación. Es por ello por lo que se está recopilando información básica sobre los productos financieros disponibles en la región, que será distribuida entre lxs ciudadanxs interesadxs en rehabilitar sus viviendas que acudan a las oficinas para ser asesoradxs.

Agradeceríamos cumplimentara el siguiente cuestionario relacionado con los productos financieros ofrecidos por su entidad. Se trata de 4 preguntas relacionadas con la documentación, requisitos y plazos para optar a sus productos, así como la información de contacto de su entidad para potenciales solicitantes. ¡GRACIAS!

 n.wolf@gnefinance.com (not shared) [Switch account](#)



Procedimiento y datos de contacto

A través de este cuestionario se pretende definir la documentación y requerimientos mínimos de los solicitantes para poder optar al producto financiero ofrecido por su entidad, así como los plazos estimados de respuesta y los datos de contacto a ser facilitados a los solicitantes.

Nombre Entidad Financiera: *

Your answer



¿Cuáles son los requisitos/documentación requeridos para poder optar al producto financiero? *

- NIF, DNI, NIE o Pasaporte
- Declaración IRPF
- Vida laboral actualizada
- Recibos de deudas bancarias: hipoteca/préstamos
- Información sobre otros ingresos
- Información sobre últimas nóminas (Trabajador/a por cuenta ajena)
- Última declaración anual del IVA, según modelo 390 (Autónomo)
- Comprobantes de los pagos trimestrales del IVA del año en curso (Autónomo)
- Justificante Pensión (Pensionista)
- Certificación de la Central de Información de Riesgos (CIRBE)
- Extractos bancarios
- Cuenta bancaria con su entidad
- Análisis técnico de la empresa contratista
- Other:

Si lo considera necesario, puede facilitar más información o precisar con más detalle los requisitos/documentación exigidos por su entidad.

Your answer

¿Podría describir brevemente los pasos a seguir para optar a los productos financieros ofrecidos por su entidad? Si lo desea, puede enviar información adicional (folletos, trípticos, enlaces a webs, etc.) a lamirez@five.es. *

Your answer



¿En cuánto tiempo obtiene el/la solicitante la respuesta a su solicitud? *

- Menos de 48 horas
- 2-5 días
- 5 días o más
- Other:

DATOS DE CONTACTO CON LA ENTIDAD

Agradeceríamos nos facilitara los datos del departamento/persona de contacto con su entidad que podrían ser facilitados a potenciales solicitantes para consultas específicas.

Departamento / persona de contacto: *

Your answer

Dirección de correo electrónico: *

Your answer

Número de teléfono: *

Your answer



¡Gracias!

PROTECCIÓN DE DATOS

De conformidad con la normativa en materia de protección de datos (RGPD Y LOPDGDD), la información recopilada será tratada de manera confidencial por el consorcio del proyecto Save the Homes para llevar a cabo actividades enmarcadas en el mismo.

INFORMACIÓN ADICIONAL

Puede aportar cualquier comentario/información adicional que considere de interés en este apartado. Si lo prefiere, también puede enviarlo vía correo electrónico a lamirez@five.es.

Your answer



Annex 2: Table with private loan and mortgages options for Rotterdam from D2.6

	Institution	Financing type	Amount/Interest rate	Financing Term
Banks	Abn amro ¹⁷	Personal loans	The interest rate at ABN AMRO can vary from 4,0% to a maximum of 9,7%	5 years
		GreenLoans (Personal loan for energy-saving measures)	Fixed at 4.2%	Up to 15 years
		Duurzaam Wonen Mortgage	Min. 5.000€ and max. 25.000€, with a max. 106% LTV ratio. Interest% dependent on term, amount and fixed-rate term opted for	5 - 15 years
	ING Bank ¹⁸	ECO Renovation Loan (renovation loan for which a min. of 80% of the works are aimed at increasing energy efficiency)	Loan amount from 1.300€ to 50.000€ Fixed interest of 1,99%	0,5 – 10 years
	Triodos Bank ¹⁹	Energy Saving Loan	Max 25.000€ Interest rate	Up to 30 years

¹⁷ Retrieved from: <https://www.climatebonds.net/files/files/OVG%20Green%20Real%20Estate%20Loan%20Framework%20September%202016.pdf>

¹⁸ Retrieved from: <https://www.ing.nl/particulier/lenen/jouw-leendoel/verbouwingslening/index.html>

¹⁹ Retrieved from: <https://www.triodos.nl/hypotheek>



		(exclusively granted as accessory to a mortgage taken out at/transferred to Triodos)	linked to the energy label. The following applies; the greener the label, the lower the interest you pay. (Ranging from 1,7% interest to 2,1%)	
	RaboBank ²⁰	Sustainability loan for own home	From 2.500€ to 50.000€ Interest rate: 4,00 %	Max. 5 years
	Asn mortgage with ASN Duurzaam Wonen	Sustainability loan for	Minimum 2.500€ and maximum 30.000€ (for ASN Duurzaam Wonen) ²¹	Max. 30 years
	Van Lanschot Green mortgage	Sustainability loan for own home	Max. 150.000€, various fixed interest rates possible between 0,60 – 1,30% possible	
Non-bank mortgage/loan providers	Florius Sustainable Mortgage ²²	Take out the Sustainable Mortgage for 12 specific energy-saving measures	Min. 5.000€ and max. 25.000€, with a max. 106% LTV ratio. Options are: fixed-rate period of 5 years (0,90%), 10 years (1,15%) or	Max. 30 years

²⁰ Retrieved from: <https://www.rabobank.nl/particulieren/geld-lenen/duurzaamheidslening/>

²¹ Retrieved from: <https://www.asnbank.nl/hypotheek/actuele-hypotheekrente.html>

²² Retrieved from: <https://www.florius.nl/hypotheek/verduurzaam-hypotheek>



			15 years (1,30%) ²³	
	a.s.r. Sustainable Mortgage	Energy Saving Loan (exclusively granted as accessory to a mortgage taken out at/transferred to a.s.r.)	Max. 25.000€, with a max. 106% LTV ratio. Fixed (0,80%) or variable interest rate (1,6% at the time of writing).	15 years
	Lot Sustainable Mortgage	Energy Saving Loan (exclusively granted as accessory to a mortgage taken out at/transferred to Lot)	Max. 35.000€, 0,5% fixed interest rate	15 years
	Domek ²⁴	Renovation loan (geared towards foreigners) that can be tailored to renovation of specific parts of the home	1,89% Interest rate	

²³Retrieved from: <https://www.florius.nl/hypotheekrente>

²⁴Retrieved from: <https://domek.nl/en/loan-for-renovation/>

