



SAVE THE HOMES

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1 Executive Summary

This document is a report on the overall financial activities and services developed by the Save the Homes Consortium and its two pilots located in Rotterdam and Valencia over the course of the project, to advise homeowners on how to effectively access different sources of funding for the energy retrofitting of their homes.

The operational scope of Save the Homes' partners to achieve their financial advice objectives has been organised around two main areas of work:

- Financial advice to and from the **back office of the Valencia and Rotterdam Hub pilots**, where these endeavours were carried out at different levels:
 - o The creation of a **framework** defining the financial scope for each of the pilots, as well as the selection of the types of funding through which the front office will assist homeowners in the decision-making process for renovating their homes.
 - o The development of a range of **tools and printed materials** to support the financial advice provided by front-office staff in each of the pilots.
 - o The **financial training and specific advice** received by back-office staff, and the training provided and designed by back-office staff for front-office staff.
- Financial advice to homeowners, promoted by the **front office** of each pilot, on the funding alternatives available and identified by the back office, supported by tools and materials created for this purpose.

The task associated with this deliverable – *Task 4.3: Supporting homeowners to obtain attractive finance* – builds on the Citizen Hub business model design and customer journey for each pilot. Therefore, the first section of the report includes an **introductory chapter to provide context for the reader**.

In addition, the report includes information on **modifications to services and back and front office activities throughout the project**.

Finally, there is a section on the **measurement of the financial KPIs** at the end of the project and established in each of the pilots.



2 Introduction

The Save the Homes project aims to foster the establishment of One-Stop-Shops (OSS), termed Citizens' Hubs, which serve as comprehensive resources for facilitating decision-making processes regarding integrated building and dwelling renovations. The overarching goal of the project is to contribute to an annual renovation rate exceeding 5%, achieved through the provision of appealing OSS services tailored to homeowners' needs. These services are overseen and executed by municipalities, recognized as reliable entities by citizens.

The approach involved implementing the OSS Citizen Hub business model, which encompasses both a physical hub and web-based virtual platforms, primarily at the local level within medium-sized cities. This strategy aims to ensure scalability and adaptability, extending its reach to national and EU levels.

The integrated housing renovation services offered by Save the Homes are developed within existing OSS networks in Rotterdam (The Netherlands) and Valencia (Spain). Leveraging these cities' established energy targets and networks, the project introduced innovative methods to enhance collaboration among various organizations and stakeholders involved in the renovation process.

The business model and customer journey for each of the pilots were defined by the project partners and outlined in deliverables *D3.1: Home renovation customer journey methodology and elaboration for the two pilots*, and *D3.3: Citizen Hub business model for the two pilots* (both deliverables and their outputs are publicly available for reading on the project website¹). Among other considerations, it was envisaged that the **front office of each pilot would provide financial assistance to homeowners** to secure attractive funding for the renovation of their homes.

Before delving into the financial activities and services developed throughout the project, it is necessary to briefly recap the significant differences between the realities faced by the two cities in terms of energy refurbishment of buildings and dwellings, a factor that underscores the evident disparities between the back-office and front-office activities of each.

2.1 Rotterdam

Renovation efforts in Rotterdam primarily revolve around community-led initiatives for single-family dwellings. Each community typically designates a representative to liaise with the Citizen Hub, established through the in-person information events.

The Rotterdam pilot, led by the **municipality of Rotterdam (Gemeente Rotterdam) and BouwhulpGroep, in collaboration with Alex Energie** (one of five established energy communities in Rotterdam), operates at a grassroots level within the community. Although smaller in scale than others, the pilot aims to revitalise 691 homes throughout the project.

Geographically, the Citizen Hub initially targeted the Prins Alexander area, adopting a progressive

¹ News, updates, articles, knowledge from the project and promotional materials: <https://savethehomes.net/knowledge-hub/>



approach to renovation. This strategy began with 16 homes in a specific Prins Alexander neighbourhood, gradually expanding to include Het Lage Land and Prinsenland neighbourhoods before encompassing the entire Prins Alexander area.

Alex Energie employs information events as its primary outreach strategy and **does not maintain a physical office**, making walk-ins irrelevant to its operations. Leveraging its existing relationship with homeowners, Alex Energie serves as the Citizen Hub's lynchpin.

On the other side, the municipality of Rotterdam provides **citizenship a web-based platform**², where it consolidates all its sustainability advisory services, ranging from personalized guidance on energy rehabilitation for their homes to **advice and guidance on all available grants and subsidies, national loans (Energiebesparing³), the municipal loans (Rotterdam Energietransitiefonds), and tax deductions.**

2.2 Valencia

The Valencia pilot case considers both single dwellings and communities of owners that dwell in multi-family buildings. The focus is on multi-family buildings, which represent about 75% of the building stock in the Valencia Region⁴ (Comunidad Valenciana).

Furthermore, another key interlocutor comes into play when considering multi-family buildings: the **property managers** (i.e. administradores de fincas), who in most cases are the ones in direct contact with the community of owners of multi-family buildings. In this regard, it is important to note that the Valencia pilot project benefits from the support and participation of VRCP (Consejo general de colegios de administradores de fincas de la Comunitat Valenciana), a public corporation that constitutes the group of property managers dedicated to the administration of real estate assets in the Region.

The Valencia initiative is much larger than Rotterdam, with targets of 250 homes to be renovated in 2022, 500 in 2023 and 2024, and 600 in 2025. The top-down approach is made possible by the endorsement of the local government.

The Citizen Hub is characterised by strong support from the public sector at both city and regional levels. The Citizen Hub concept developed for the Valencia case is based on two local programs:

- The first is the network of **Energy Offices** in Valencia (Oficinas de l'energia), **managed by València Clima i Energia**, a municipal foundation of Valencia City Council. The Foundation has three Energy Offices, which act as One-Stop Shops (OSS), serving as information points for all citizens wishing to obtain advice and resolve issues related to energy consumption, energy efficiency, renewable energy and energy retrofitting of single dwellings and multi-family buildings. In addition, there is the Foundation's own office and another mobile Energy Office that visits different neighbourhoods

² Sustainability advisory platform of the municipality of Rotterdam: <https://duurzaam010.nl/>

³ Nationaal Warmtefonds: <https://www.warmtefonds.nl/>

⁴ Deliverable D2.1: *Sav€ the Homes demand and supply side mapping: Methodology and results from the two pilots*
https://savethehomes.net/wp-content/uploads/2023/06/StH_WP2_D21_mapping-methodology-results_20210507Final.pdf



in the city.

- The second is the **Xaloc network**, a network of 32 offices/information points supported by the regional government that provide advice and guidance on issues related to housing, urban regeneration and home renovation. They are distributed throughout the Region of Valencia⁵.

From a different perspective than the Citizen Hub in Rotterdam, as they are located in different countries and deal with different key partners, the Citizen Hub in Valencia also provides comprehensive **financial advice on all available grants, subsidies and tax deductions** that homeowners can apply for. Both the Valencia Energy Offices and the Xaloc network have, in addition to their physical offices, a **web platform** where citizens can receive financial advice in this regard.

However, when it comes to financial advice on private financing options, such as loans from banking institutions, due to the public nature of the pilot, their websites do not recommend or provide information on specific institutions, or how to apply for different loans. Nevertheless, in their **physical centres, financial advice on loans is available**, intending to empower citizens by encouraging them to obtain offers from different entities for comparison, and providing theoretical support on the implications of each loan.

⁵ <https://xarxaloc.es/mapa/>



3 Back-office financial services and activities

The back office comprises the administrative and operational support activities and functions carried out within the Rotterdam and Valencia Citizen Hubs. These activities include internal management, data processing, accounting, human resources management and the provision of tools, knowledge and training to the front desk staff of the Citizen Hubs.

The financial services and activities detailed in this section include not only those provided by the back office staff of each pilot, but also services and activities developed by the Save the Homes partners to guide and support their efforts.

3.1 Rotterdam

3.1.1 Financial framework

The financial framework on which the Rotterdam pilot subsequently defined the financial advice and tools it would provide to homeowners, took place in three distinct phases during the course of the project:

- The completion of a **preliminary analysis of the types of funding available** in Prins Alexander area, together with a set of recommendations to be explored.
- The **mapping of the funding alternatives** with which the pilot would work.
- The **subsequent evolution throughout the project of the types of funding** on which the pilot provides financial assistance.

3.1.1.1 Preliminary analysis of the available types of funding

The preliminary financial analysis led by GNE during the first 8 months of the project, as well as the outcome of all tasks and efforts undertaken by the Save the Homes partners in this regard, have been documented in deliverable *D2.6: Financing Recommendations Report for the two pilots*. It includes, among other aspects:

- Types of funding for housing retrofits in Prins Alexander area.
- Preliminary recommendations for the Rotterdam pilot.
- Interviews with 6 Alex Energie homeowners.

Types of funding:

The available funding options surveyed related to grants and subsidies, tax deductions and loans. A summary list of each scheme is given below:



Type of funding	Institution	Instrument
Loans	ABN AMRO	Personal loans
		Green Loans
		Duurzaam Wonen Mortgage
	ING Bank	Eco-Renovation Loan
	Triodos Bank	Energy Saving Loan
	RaboBank	Sustainability Loan for own home
	ASN Bank	Sustainability Loan
	Van Lanschot	Sustainability Loan for own home
	Florius	Sustainable Mortgage
	ASR Nederland N.V.	Energy Saving Loan
	Lot	Energy Saving Loan
	Domek	Renovation Loan
	National Dutch Government (Nationale Warmtefonds)	Energiebespaarlening (Energy Saving Loan)
	SVn ⁶ & Municipality of Rotterdam (Energietransitiefonds)	ETF Loan Rotterdam
		ETF Loan Heindijk
ETF Mortgage Rotterdam		
ETF 'Verzilver' loan Rotterdam		
ETF 'Maatwerk' loan		
Subsidies	National Dutch Government	SEEH (Subsidie Energiebesparing Eigen Huis)
		ISDE (Investment subsidy sustainable energy)
	Municipality of Rotterdam	Subsidie en lening voor woningverbetering
		Subsidie klimaatadaptatie
		Isolatiecoupon
Tax deductions	National Dutch Government	Reimbursement of VAT paid for solar panels
		Lowered VAT for insulation works

Table 1: Types of funding identified for the Rotterdam pilot

⁶ Stimuleringsfonds Volkshuisvesting (SVn) is an independent, non-profit organisation that manages several funds that support Dutch municipalities and regional authorities in their policy objectives in the field of housing quality and related policies. As such, SVn also manages the ETF Loans and works closely with the municipality of Rotterdam to ensure that the loans are used effectively.



Preliminary recommendations:

In collaboration with the municipality of Rotterdam, it was decided to prioritise **Energietransitiefonds loans (ETF Loans)** as a key component to support the project's objectives. These loans, which were launched concurrently with the project's progression (March 2021), offer tailor-made financing that can be seamlessly integrated with the administrative and technical support provided by the Rotterdam Citizen Hub.

While Energietransitiefonds loans are central, it was acknowledged that other types of funding will also be explored to ensure a comprehensive financial offer for homeowners, such as the various **grants, subsidies, and tax deductions, as well as the Energiebespaarlening (Energy Saving Loan) from the Nationaal Warmtefonds.**

Therefore, it was recommended to **centralise all information on the available funding** in the catalogue of the web-based tool of the municipality of Rotterdam.

It's important to highlight the preference for ETF Loans over the Nationaal Warmtefonds Energiebespaarlening loans. This choice stems from the observation that the latter does not adequately accommodate scenarios where energy efficiency renovations are incorporated as secondary actions within larger maintenance projects, responding to immediate needs. Energiebespaarlening is not applicable in cases where maintenance is an integral component of the intended measures. In contrast, ETF Loans are expressly designed to address these specific situations

Two recommendations were also made:

- Ensure comprehensive support for homeowners throughout the home renovation process by seamlessly **combining financial support with technical and administrative assistance.**
- Establish a **task force dedicated to the implementation of the ETF Loan and strengthen partnerships with financial institutions**, in order to consistently assess the market landscape and thus enable the timely provision of optimal solutions to Rotterdam homeowners.

Interviews with 6 Alex Energie homeowners:

As part of the financial preliminary research, six interviews were conducted with residents of Rotterdam, facilitated by Alex Energie.

Participants volunteered for the interviews and were informed of their privacy rights in accordance with GDPR guidelines. The interviews were anonymised and involved people from different backgrounds within the socio-economic middle class, showing diversity in gender, age and family composition. Conducted by the municipality of Rotterdam, the interviews, which lasted approximately 20 minutes each, took place between 20 January and 4 February 2021.

Several key findings emerged from these interviews. In particular, there was a widespread aversion to credit and debt among the participants. This attitude, particularly towards renovation loans, was paradoxically linked to the aftermath of the 2008 financial crisis and its impact on mortgage issues.



Consequently, this highlighted **the need to market the Rotterdam ETF Loans in a way that addresses these concerns** to ensure their successful uptake.

3.1.1.2 Mapping of suitable funding alternatives

Following the preliminary analysis of different types of funding, GNE, in collaboration with the Rotterdam pilot, finalised the selection of those deemed most suitable for its Citizen Hub business model⁷.

The selected alternatives of funding and the whole selection process were documented in deliverable *D3.4: Mapped Suitable Financing Initiatives*⁸. The report examined existing financial options for home renovation retrofits, including public subsidies, tax deductions and loans. It analysed these choices based on the **application process, timing considerations for application and loan repayment, and customer requirements**. Throughout the process, there was strong and fluid communication with the Rotterdam pilot, materialised in several meetings to discuss the best strategies for the final selection.

The financial alternatives explored during the preliminary analysis led to changes in the options available:

- One key decision emerged: **not to advise on loans from banks and other private institutions**. This decision stemmed from the fact that the Save the Homes project focused on ETF Loans for the Rotterdam pilot. After several meetings with representatives of the Rotterdam municipality, it was unanimously decided to take a closer look at these loans. In addition, it was observed that many loans from private institutions have short maturities, leading to higher monthly payments and increased risks.
- The national subsidy – SEEH (Subsidie Energiebesparing Eigen Huis) – was also removed from the final suitable financial options, as it was no longer available from 2021, and merged into ISDE.
- In addition, the regional subsidy – Subsidie en lening voor woningverbetering – which has been extended until 2023, does not include the Prins Alexander neighbourhood and has therefore been removed from the financial advice for the pilot. In the same way, the Insulation coupon was also not available anymore.

The final suitable funding alternatives are listed below:

Type of funding	Institution	Instrument
Loans	National Dutch Government (Nationale Warmtefonds)	Energiebespaarlening (Energy Saving Loan)
	SVn & Municipality of Rotterdam (Energietransitiefonds)	ETF Loan Rotterdam
		ETF Loan Heindijk

⁷ Citizen Hub Business Model is defined in deliverable *D3.3: Citizen Hub Business Model for the two pilot cities*: https://savethehomes.net/wp-content/uploads/2023/06/StH_D3.3.pdf

⁸ D3.4 – Mapped Suitable Financing Initiatives: https://savethehomes.net/wp-content/uploads/2023/06/StH_D3.4.pdf



		ETF Mortgage Rotterdam
		ETF 'Verzilver' loan Rotterdam
		ETF 'Maatwerk' loan
Subsidies	National Dutch Government	ISDE (Investment subsidy sustainable energy)
	Municipality of Rotterdam	Subsidie klimaatadaptatie
Tax deductions	National Dutch Government	Reimbursement of VAT paid for solar panels
		Lowered VAT for insulation works

Table 2: Mapping of suitable funding alternatives for the Rotterdam pilot

3.1.1.3 Evolution of types of funding throughout the project

The reality of the Rotterdam pilot is linked to a dynamic market, which means that different funding alternatives are sensitive to changes, especially in the case of public funding, subject to numerous regulatory changes over time.

The types of funding on which the Rotterdam Citizen Hub actually advice homeowners and community of owners (VvE's) are listed below.

It is worth noting that regarding the final analysis carried out in deliverable *D3.4: Mapped Suitable Financing Initiatives*, the **tax deduction for insulation works and the reimbursement of VAT paid for solar panels are currently not considered as they no longer exist**. Instead, for homeowners, **the VAT for PV is now 0%**. Rather than refunding the VAT paid on PV to citizens, the installers are responsible for implementing this new scheme (which is quite difficult for small installers as they buy materials with VAT but cannot charge VAT to their customers). In their business case, there is now no tax balance.

On the other hand, the Energiebespaarlening loan for community of owners, the ETF Loan for community of owners, the Stimuleringsregeling Aardgasvrije Auurwoning (SAH) - Incentive Program for rental homes without natural gas, the Isolatiesubsidie appartementen (VvE's) – Subsidy for insulation works, and the Zonnig Zuid-Holland - Subsidy for solar panel installation on roofs have been added to the financial advice of the Citizen Hub.

Type of funding	Institution	Instrument
Loans	National Dutch Government (Nationale Warmtefonds)	Energiebespaarlening (for homeowners)
		Energiebespaarlening voor VvE's
	SVn & Municipality of Rotterdam (Energietransitiefonds)	ETF Loan Rotterdam
		ETF Loan Heindijk
		ETF Mortgage Rotterdam



		ETF 'Verzilver' loan Rotterdam
		ETF voor VvE's
Subsidies	National Dutch Government	ISDE (Investment subsidy sustainable energy)
		Stimuleringsregeling aardgasvrije huurwoning (SAH)
	Municipality of Rotterdam	Subsidie klimaatadaptatie
		Isolatiesubsidie appartementen (VvE's)
South Holland Government	Zonnig Zuid-Holland	
Tax deductions	National Dutch Government	0% of VAT on PV panels for homeowners

Table 3: Current types of funding on which the Rotterdam pilot is advising homeowners

3.1.2 Tools and printed materials

3.1.2.1 Tools

The Rotterdam pilot centralises the financial advice on home energy renovation through its web platform, owned and developed by the municipality of Rotterdam:

- It serves as the front office for Citizen Hub, as it does not have a physical office to provide the service.
- The types of funding on which the web platform advises homeowners are listed in Section 3.1.1.3: *Evolution of types of funding throughout the project* – Table 3.
- The description of each of the services promoted by the platform is explained in detail in Section 4.1: *Rotterdam - Front office financial services*.
- It can be accessed via the following URL: <https://duurzaam010.nl/>.

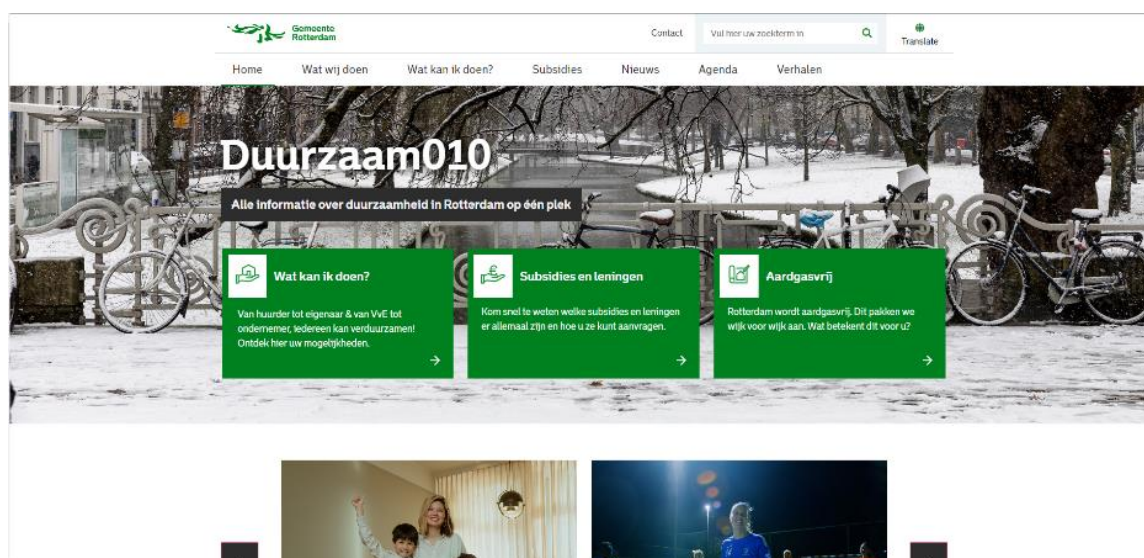


Figure 1: Screenshot of the municipality of Rotterdam web platform main page



Despite not being a tool developed within the context of the Save the Homes project, it is worth mentioning the website of Alex Energie in this section. Alex Energie collaborates with the municipality of Rotterdam on aspects related to energy rehabilitation of homes within the Prins Alexander neighbourhood. Its web platform also serves as a reference point for residents of the neighbourhood, specifically indicating that both entities work together and referring to the municipality as the point of contact for dwelling renovation projects⁹.

In addition to the municipality of Rotterdam web platform, the following tools have been developed as part of the Save the Homes project:

Tool	Description	Developed by
ikwoon ¹⁰	A web application that allows users to create a home energy renovation plan, enabling them to immediately see the effects and costs of their choices.	BouwhulpGroep
Loan Calculator ¹¹	A web tool that allows users to calculate the different concepts of ETF loans: total loan amount, instalments, capital amortised in each instalment, interest payments and duration of the loan.	SVn & municipality of Rotterdam

Table 4: Additional financial tools developed for the Rotterdam Citizen Hub

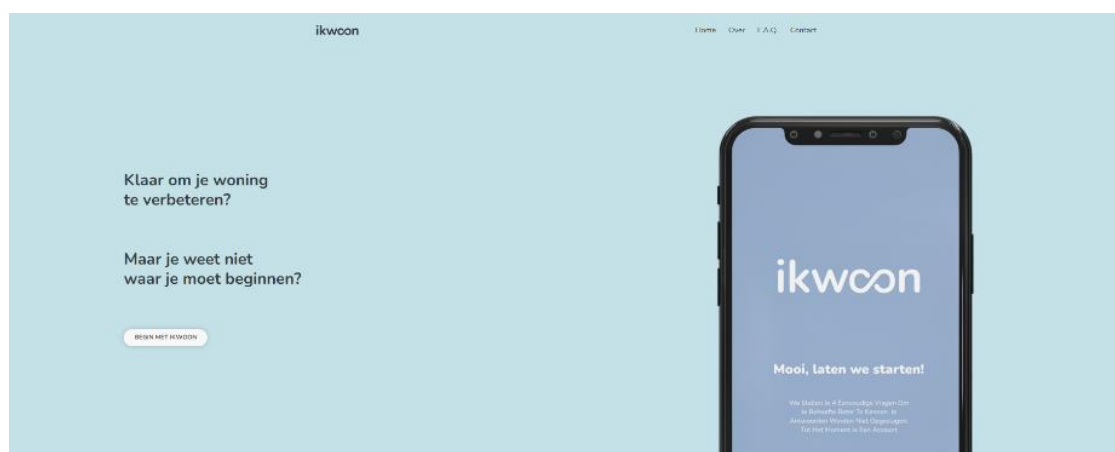


Figure 2: Screenshot of ikwoon web app



Figure 3: Screenshot of the SVn & municipality of Rotterdam loan calculator

⁹ <https://alexenergie.nl/duurzame-woning/>

¹⁰ <https://www.ikwoon.io/>

¹¹ <https://www.svn.nl/#leningzoeker>



3.1.2.2 Printed materials

As part of the planned activities for the project, GNE Finance, in collaboration with the municipality of Rotterdam and BouwhulpGroep, developed a series of informative financial brochures to be used by the front office staff of the Citizen Hub, and to serve as information material in physical format for the public.

These have been compiled in deliverable *D.3.5: Citizen Hub Brochure depicting financing alternatives in national languages of the pilots*, and are available on the Save the Homes website¹².

Their content is based on the suitable types of funding already outlined in Section 3.1.1.2: *Mapping of suitable funding alternatives*.

Following the evolution of these instruments over time, and taking into account those that have subsequently been considered for the Citizen Hub throughout the project, this report additionally **recommends that the municipality of Rotterdam update these brochures, including the subsidies Isolatiesubsidie appartementen (VvE's), Stimuleringsregeling aardgasvrije huurwoning (SAH), and Zonnig Zuid-Holland** referred to in Section 3.1.1.3: *Evolution of types of funding throughout the project*.



Figure 4: Rotterdam Citizen Hub brochures on funding alternatives

In parallel with these public information brochures, the municipality of Rotterdam, together with Huygen and Oosterhoff, have developed **informative charts** to support both the back and front office staff of the Citizen Hub in assisting homeowners with the funding alternatives available to them.

Below is an example of one of these, translated into English:

¹² <https://savethehomes.net/wp-content/uploads/2023/06/Save-the-Homes-brochure-NL.pdf>



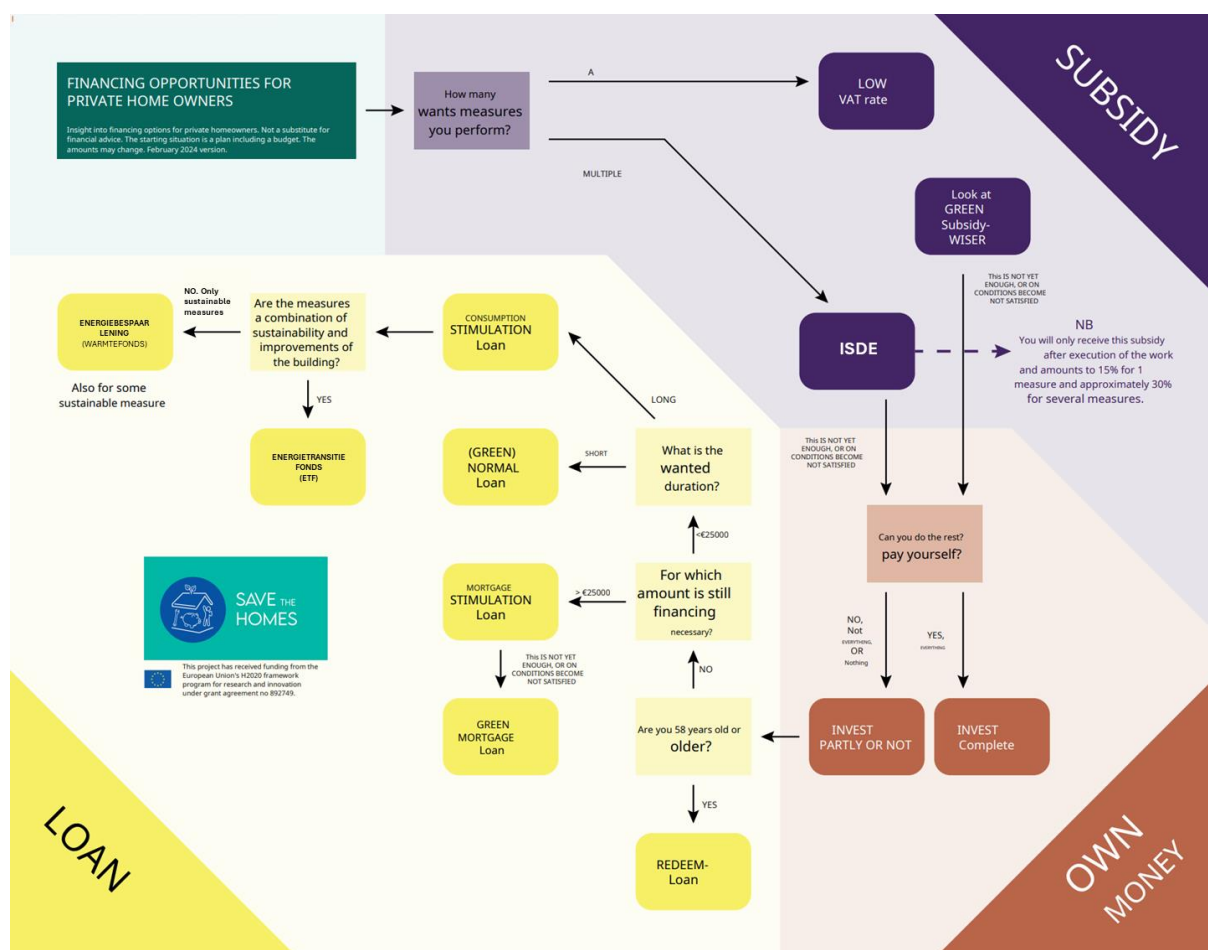


Figure 5: Flowchart showing the different types of funding for homeowners in the Rotterdam pilot

3.1.3 Training and specific advice

3.1.3.1 Financial training

Based on the implementation strategy designed in tasks T3.2: *Overall design and architecture of the citizen hub concept and business model* and T3.3: *Design of the citizen hub business model for the two pilots*, BouwhulpGroep in cooperation with the municipality of Rotterdam, designed and implemented the training programme necessary to realise the designed Citizen Hub model.

The training action plan was described in deliverable D.3.6: *Staff training programme for the two pilots*¹³. It includes specific training programmes for front office staff based on different objectives, target groups, requirements, modalities, evaluation and certification, resources and skills to be acquired in order to provide excellent customer service.

Regarding financial matters, the plan defined by Rotterdam is covered by the following modules:

- **Module 2: Customer journey stages and functionalities.** It includes training resources on how to

¹³ https://savethehomes.net/wp-content/uploads/2023/06/StH_D3.6.pdf



map out the current costs and possible options for the energy retrofitting of dwellings.

- **Module 3: Tools and services.** Among others, there is a description of the ETF Loans, available subsidies, and application processes from the perspective of the municipality of Rotterdam.

3.1.3.2 Specific advice

In addition to all the tools, materials, services and financial advice described in this Section – 3.1: *Rotterdam* – the back office of the Rotterdam Citizen Hub also received specific advice throughout the project, as documented in the following table:

Topic	Description	Source
Business model – Revenue streams	<p>In order for the Citizen Hub to be financially stable in the medium and long term, other sources of income are needed. Some recommendations have been made to attract other funding sources:</p> <ul style="list-style-type: none"> - Explore EU facilities such as ELENA and Life-program that can provide funding finance the Citizen HUB in the medium-term. - Energie van Rotterdam has been working on an interesting community solar panel installation for the Citizen Hub model. It was suggested: <ul style="list-style-type: none"> o Explore the possibility of Alex Energie receiving a share of the revenue generated by energy production. o Start discussions with Energie Van Rotterdam to assess the size of this estimated revenue and to define additional opportunities for sites for other solar panel systems. 	Deliverable D3.3: <i>Citizen Hub business model for the two pilots</i>
Financial alternatives for homeowners with insufficient financial capabilities	The consortium team suggested exploring risk-sharing financial instruments to slightly improve the credit risk rating of the homeowners by meeting the requirements to obtain the loans. ¹⁴	
Tax deductions	<p>At the request of the municipality of Rotterdam, GNE was asked to investigate the possibility of creating a mathematical formula to calculate the exact amount that would be reduced in individuals' annual income tax payments after taking out a loan or mortgage related to the energy renovation of their homes. This consultation was carried out with the aim of providing advice to citizens at a time when interest rates on ETF Loans were set to rise.</p> <p>The following recommendations were made to the municipality:</p> <ul style="list-style-type: none"> - As this is an annual tax payment on an individual's income, it is not possible to provide a general formula for such a calculation. The advice given to individuals must focus on the 	Online meetings and mailing between November 2023 and February 2024

¹⁴ Over time this proposal has been made, it is worth noting that there are actually national loans (Nationale Warmtefonds) for people with very low incomes. They do not have to pay interest. They also do not amortise capital for the first three years (no repayment). This is reviewed every 3 years. If, after 3 rounds (9 years), people still cannot afford to pay the loan, it will be cancelled in full.



	<p>fact that each individual is unique and the final amount of tax on their income will depend on many factors other than those related to the energy improvements made to their homes. It is always advisable to consult a tax expert to examine each case individually.</p> <ul style="list-style-type: none"> - At present, the sustainability portal of the municipality of Rotterdam does not provide any information on deductible expenses when taking out a mortgage or loan for energy renovation. To complement the financial advice provided by the Citizen Hub, it is recommended that this information be included in the portal. 	
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Table 5: Specific advice received by the Rotterdam Citizen Hub back office throughout the project

3.2 Valencia

3.2.1 Framework

Similar to the Rotterdam pilot, the financial framework on which the Valencia Citizen Hub subsequently defined the financial advice and tools it would provide to homeowners took place in three phases during the project:

- The completion of a **preliminary analysis of the types of funding available** in the Valencia Region, together with a set of recommendations to be explored.
- The **mapping of the funding alternatives** with which the pilot would work.
- The **subsequent evolution throughout the project of the types of funding** on which the pilot provides financial assistance.

3.2.1.1 Preliminary analysis of the available types of funding

The initial financial analysis conducted by GNE over the first 8 months of the project, as well as the outcomes of all tasks and efforts carried out by Save the Homes partners in this context, have been compiled into deliverable *D2.6: Financing Recommendations Report for the two pilots*. This report encompasses various aspects, including:

- Types of funding for housing retrofits in the Valencia Region.
- Preliminary recommendations for the Valencia pilot.
- City Working Group.
- Financial Advisory Board.

Types of funding:

The funding options available in the Valencia pilot also include grants and subsidies, tax deductions and loans. The main differences with the Rotterdam pilot were that the number and variety of



subsidies were greater in Valencia, and there were no financial entities dedicated exclusively to home energy retrofitting. Below is a concise overview of each instrument:

Type of funding	Institution	Instrument
Loans	ICO (Public entity)	ICO loan for multi-family buildings
		ICO loan for single dwellings
	Caja Rural de Navarra	Homeowner communities loan (multi-family buildings)
	Ecrowd	Neighbourhood communities loan (multi-family-buildings)
	Deutsche Bank	Neighbourhood communities energy efficiency/renewable energies loan (multi-family buildings)
	Kutxabank	Personal loan
		Reforma del hogar loan
	BBVA	Personal loan
	Laboral Kutxa	Personal loan
	Sabadell	Personal loan
	Santander	Energetic efficiency EIB loan
		Housing reform loan
	Abanca	Personal loan
	Cetelem	Home reform loan
	Cofidis	Home reform loan
	ING	Personal loan
	Caja de Ingenieros	Eco loan
		Reform consumer loan
		Renewable Energy loan
	Caixa Popular	Solar panels loan
Caixa Ontiyent	Self-consumption loan	
Bankia	Renewable energy loan	
	Personal loan	
Subsidies	IDAE (National Government)	PREE (Programa de Rehabilitación Energética de edificios)



	Generalitat Valenciana (Regional Government)	Renhata	
		Aid for energy efficiency	
		Conservation and improvement aid	
	IVACE (Regional Government)	Plan Renove subsidies	
		Bonus for electrical self-consumption projects	
		Local energy communities 2020	
		Aid for Conservation and Accessibility 2020	
		ARRUR 2020	
	Tax deductions	National Government	Income tax deductions
		Ajuntament de València (Local Government)	IBI Bonus
ICIO Bonus			

Table 6: Types of funding identified for the Valencia pilot

As a final note to this initial analysis, particular attention was given to other alternatives for vulnerable groups. Although not specifically aimed at retrofitting, these were considered for inclusion in the financial advice that the pilot would provide:

- **Bono Social de Electricidad:** The social bond of electricity is a discount rate on the electricity bill for consumers in vulnerable situations.
- **Bono Social Térmico:** The thermal social bonus includes complementary aid to compensate the thermal expenses caused to the most vulnerable consumers due to the use of heating, hot water or cooking.

Preliminary recommendations:

The Citizen Hub of Valencia, through the Valencia Energy Offices and the Xaloc network, was already promoting financial advice to citizens on energy retrofitting at the time of that study. The analysis carried out showed that the funding landscape in Valencia consisted of two separate streams that need to be linked (public and private). This could be achieved through one or a combination of subsidies, with the remaining part of the investment ultimately financed by a friendly and accessible private loan.

In addition, the analysis concluded that both homeowners and communities of owners were generally unaware of the full range of instruments available. Consequently, not all of them were used and there was a significant lack of knowledge about them and their implications. In this context, the following general recommendations were made for the pilot:

- Together with the Save the Homes partners, make a **final selection of the types of funding** with the most appropriate characteristics to stimulate demand in Valencia.



- Provide a reliable **information point, both physical and digital**, where citizens can always access all financial information in a jargon-free manner. This information point should consider:
 - o Transparency, comprehensiveness and compelling principles.
 - o Support for **combining public funds with private financial products** (known as blended finance).
 - o Special **attention to subsidies**, including the application process, eligibility criteria and combination.
 - o Assistance with **credit assessment and underwriting processes**.
 - o Encouraging communities of owners to professionalise their legal conditions to be eligible for a financial assessment.
 - o Develop a **data collection mechanism**, including data collection on subsidy applications and success rates.

As a complement to the main recommendations, others related to the **lack of private financial institutions dedicated exclusively to financing energy efficiency** projects were addressed:

- The creation of a **City Working Group** to study the development of other instruments through the establishment of Public-Private-Partnerships, such as:
 - o **On-tax finance mechanism**¹⁵.
 - o **Social Guarantee Fund**¹⁶, as a credit enhancement mechanism for vulnerable groups.
- The establishment of a **Financial Advisory Board** to encourage all financial institutions to develop products to finance energy retrofits.
- Exploring the creation of a dedicated financial entity, such as a **special purpose vehicle**, to properly stimulate the market.

City Working Group:

Formed by IVE, València Clima i Energía and GNE Finance, with the aim of exploring innovative financing schemes, discussions were held on the **on-tax financing mechanism, the Social Guarantee Fund as a de-risking tool**, as well as other European initiatives such as the Renovation Wave, Green Deal and Next Generation Funds.

By organising two workshops on 19 and 21 October 2020 under the umbrella of the EuroPACE project¹⁷, the City Working Group focused on **the legal and fiscal implementation of these instruments** and their impact.

Participants shared their own previous experiences in relation to the workshop topics, followed by

¹⁵ Financing mechanism for the repayment of energy efficiency investments, where payments are recovered through an existing tax linked to the property.

¹⁶ Although the energy-poor and low-income groups are outside the scope of the Save the Homes project, València Clima i Energia addresses energy poverty in the city of Valencia through social energy interventions.

¹⁷ <https://gnefinance.com/europace/>



open discussions on the best approach to facilitate the renovation journey of Valencian homeowners.

Although the City Working Group did not meet again, as we will see in this document, **Save the Homes partners continue to explore the implementation of such mechanisms.**

Financial Advisory Board (FAB)

Due to a lack of tailor-made financial options, especially for communities of owners, the creation of a Financial Advisory Board was envisioned to interact with financial institutions and encourage them to develop products to finance energy retrofits.

The FAB was planned to be a part of the Save the Homes Advisory Board, covering the financial aspect of the latter. Its establishment was planned with the chairmanship of GNE Finance, the presence of partners from both pilots and relevant actors such as banks and other financial institutions, private investors, other financiers, multilateral donors and other funds or institutions at local, regional or national levels.

After several attempts and efforts to set it up, it became clear that financial institutions were not inclined to join such a board, nor was it advisable for it to be led by GNE Finance, which they saw as a direct competitor.

As a result, the strategy was changed and the Valencia pilot partners contacted several financial institutions to assess the feasibility of working together to develop a financial product tailored to the scope of the project. Financial institutions in the Valencia Region showed a keen interest in learning more about the Save the Homes project, which materialised in several online meetings. To this end, GNE proposed a template agenda to guide the discussion and present the work carried out in the project.

The meetings took place between January and April 2021, individually with the following entities , with the participation of IVE, València Clima i Energia and VRCP:

- Triodos Bank (one meeting)
- Sabadell (two meetings).
- Caixa Popular (two meetings).
- Deutsche Bank (two meetings)
- Prodinamia (two meetings).
- Arquia (two meetings).
- Ecrowd (one meeting).

3.2.1.2 Mapping of suitable funding alternatives

After the initial analysis of various funding options, GNE, in partnership with the Valencia pilot, completed the selection process for those that were considered most appropriate for the Citizen Hub



business model.

The selected instruments and the whole selection process were documented in deliverable *D3.4: Mapped Suitable Financing Initiatives*. Collaboration with the Valencia pilot remained robust and dynamic throughout the process, as evidenced by the numerous meetings convened to discuss optimal strategies for the final selection.

The financial alternatives explored during the preliminary analysis led to changes in the suitable options:

- The project partners agreed that the pilot would explore the private finance options developed by the financial institutions with which they met and interacted. Although it couldn't be guaranteed that these interactions led directly to the outcome, over time these **institutions began to introduce new products related to energy retrofitting that addressed homeowners and communities of owners needs**. Consequently, personal loans not related to retrofitting, institutions with which meetings could not be arranged to promote the creation of specific products, and institutions not geographically located in the Valencia Region were excluded from the preliminary analysis.
- Similarly, the analysis of the complementarity of different grants and subsidies, as well as their disappearance or the emergence of new ones over time, led to a **lower number of suitable subsidies than in the preliminary analysis**.
- Finally, at this stage of the project, the creation of a Social Guarantee Fund, the development of the on-tax mechanism, or the creation of a special purpose vehicle were **temporarily** ruled out.

Type of funding	Institution	Instrument
Loans	Triodos Bank	Convenio Geeve (Multi-family buildings)
	Ecrowd	Crowdlending (Multi-family-buildings)
	Deutsche Bank	Avanza credit: Préstamo Huella 0 (Single family dwellings & multi-family buildings)
	Sabadell	Préstamo expansión reformas ECO
	Caixa Popular	Préstamo Vivienda eficiente
	Prodinamia	Préstamo vinculado
	Arquia	Préstamo vinculado
Subsidies	IDAE (National Spanish Government)	PREE (Programa de Rehabilitación Energética de edificios)
	Generalitat Valenciana (Regional Government)	IRTA Plan
		Preparation of the Building Evaluation Report
		Conservation and improvement aid



	IVACE (Regional Government)	Renewal Energy Communities
Tax deductions	National Government	Income tax deductions
	Ajuntament de València (Local Government)	IBI Bonus
		ICIO Bonus

Table 7: Mapping of suitable funding alternatives for the Valencia pilot

3.2.1.3 Evolution of types of funding throughout the project

As with the Rotterdam pilot, the Valencia Citizen Hub has been developed in a dynamic and responsive environment, meaning that different funding options remain responsive to changing circumstances. Not only in the case of public funding, which has undergone several changes up to the date of this report with the deployment of **NextGenerationEU Funds**, but also in response to the evolution of products developed by financial institutions for energy retrofitting.

In addition, an important choice made by the pilot project needs to be highlighted. Due to their public nature, they **cannot recommend specific financial institutions**, and the types of funding currently being advised on are primarily focused on recommending and assessing on grants, subsidies, and tax deductions. This does not mean that they do not provide advice on loans, related concepts, what they entail and how homeowners or communities of owners can compare them, as they do provide advice on the offers that citizens bring to their offices. However, they do **not provide information on specific loans** or which one is better for the user.

The types of funding on which the Valencia Citizen Hub actually advice homeowners and community of owners are listed below:

Type of funding	Institution	Instrument
Subsidies	Generalitat Valenciana (Regional Government)	NextGenerationEU: AFE-EDIF (Multi-family buildings)
		NextGenerationEU: AFE-EDIF COMP-01 & COMP-03 (Multi-family buildings)
		NextGenerationEU: AFE-EDIF COMP-02 (Multi-Family Buildings)
		NextGenerationEU: AFE-VIV
		NextGenerationEU: AFE-EVT
		NextGenerationEU: AFE-PYT (Multi-Family buildings)
		NextGenerationEU: AFE-LDE (Multi-Family buildings)



		IEEV.CV (Multi-family buildings)
		Plan Conviure (Multi-family buildings)
		Plan Renhata
		Recuperem Llars
		Mejora de la accesibilidad (Multi-family buildings)
Tax deductions	National Government	Income tax deductions

Table 8: Current types of funding on which the Valencia pilot is advising homeowners

Also, although they are not instruments for dwellings and multi-family buildings retrofitting, the Valencia Citizen Hub is currently advising on Bono Social de Electricidad and Bono Social Térmico (explained in Section 3.2.1.1: *Preliminary analysis of available types of funding*).

In addition, it is worth noting that the pilot carries out other financial advisory activities that go beyond informing and advising on the available types of funding. These activities are described in Chapter 4: *Front office financial services*.

3.2.2 Tools and materials

3.2.2.1 Tools

The Valencia pilot includes all the financial information (except the reference of the advice in loans) for the guidance of homeowners and communities of owners in **two web platforms**:

- They serve as part of the front office for the pilot, with two front office realities coexisting in parallel in the case of Valencia: the digital one, and the physical offices of the Xaloc network and València Clima i Energia.
- The description of each of the services promoted by the platforms is explained in detail in Section 4.2: *Valencia - Front office financial services*.
- The funding instruments on which the web platform advises homeowners are listed in Section 3.2.1.3: *Evolution of types of funding throughout the project Table 8*.
- The València Clima i Energía web platform can be accessed via the following URL: <https://climaienergia.com/>. It is developed in Valencian, Spanish and English.
- The Xaloc network web platform can be accessed via the following URL: <https://xarxaloc.es/>. It is also developed in Valencian, Spanish and English.





Figure 6: Screenshot of the València Clima i Energia web platform main page

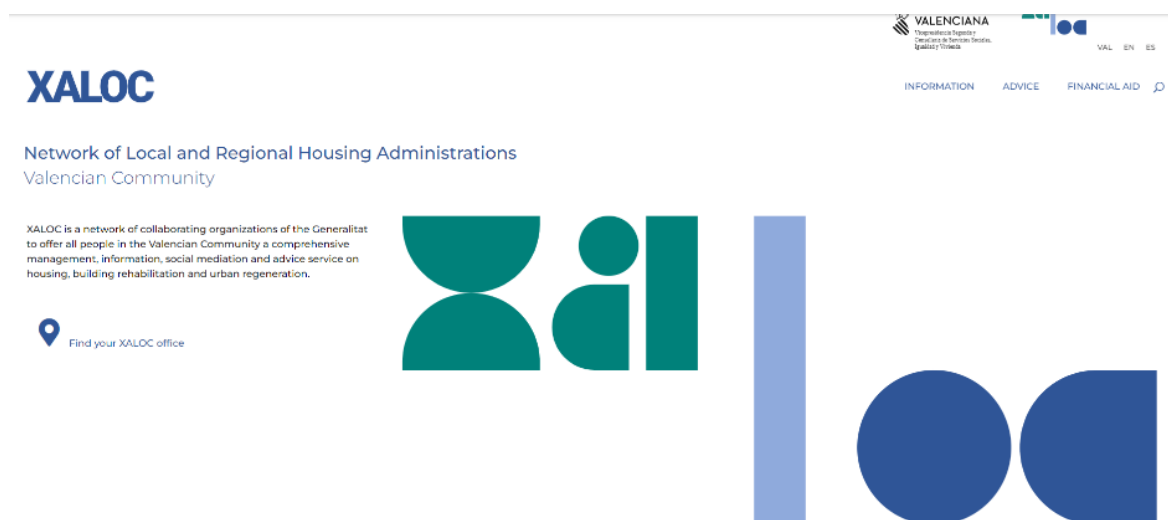


Figure 7: Screenshot of the Xaloc network web platform main page

In addition to the two web platforms, the following tools have been developed as part of the Save the homes project:

Tool	Description	Developed by
Customer Relationship Management (CRM)¹⁸	<p>Valencia Energy Offices have a quite complete and useful CRM implemented as a spreadsheet with internal calculations. The data collected lets managers track in detail the conversion rate between stages of the customer journey.</p> <p>It includes, among others, the collection of economic sustainability KPIs of the Citizen Hub (OPEX, revenue, subsidies, etc.), impact KPIs (projects cost, subsidies applied, works cost, etc.), objective KPIs (investments, subsidies mobilized, etc.).</p>	València Clima i Energia

¹⁸ The CRM of the Valencia pilot is fully defined in deliverable D4.2: *Citizen Hub model agreement including quality control system for the business model elements and monitoring protocols for evaluation of partners' activities.* <https://savethehomes.net/wp-content/uploads/2024/02/D4.2-Citizen-Hub-model-agreement-VF.pdf>



<p>RenovEU¹⁹</p>	<p>A comprehensive tool open to the public that allows for an approximate calculation of the energy consumption of a specific real building, offering up to 9 improvement options for energy savings and increased comfort, meeting the necessary requirements for obtaining Next Generation funds. Additionally, it provides an estimate of the subsidies that can be applied to each specific case.</p>	<p>IVE</p>
<p>Grants Calculator</p>	<p>Internal Excel-based tool that allows to calculate the exact amount of subsidies corresponding to a house or building that plans to carry out energy retrofitting works.</p>	<p>València Clima i Energia</p>
<p>Loan Calculator</p>	<p>Internal Excel-based tool that allows the calculation and comparison of all values for up to 6 loans: total interest to be paid, opening commission, total loan cost and total loan amount.</p> <p>It provides an amortisation schedule for each of the loans calculated, showing the amount of each instalment, the capital amortised and outstanding at each moment, and the interest for each instalment.</p> <p>In addition, it allows the inclusion of a subsidy payment at a specific point in time during the life of the loan to amortise part of the capital.</p> <p>It allows the inclusion of up to 3 different types of loan: a loan with a French type of amortisation²⁰, a bullet loan²¹, and a loan with a mixed type of amortisation, combining the first two types.</p> <p>Finally, it makes a comparison between all of them, indicating which loan, according to each concept, has a lower economic cost for the user.</p>	<p>GNE</p>

Table 9: Additional financial tools developed for the Valencia Citizen Hub



¹⁹ <https://renoveu.five.es/#/Welcome>

²⁰ French amortization is a method of loan repayment in which reimbursement is made in fixed periodic instalments. Each instalment covers both the interest and a portion of the borrowed capital.

²¹ Loan that provides for a single repayment of the principal amount of the loan at the end of the borrowing period, when the total amount of the requested loan plus the interest for the last payment period is paid. Throughout the duration of this loan, the borrower pays only the associated interest in each instalment.



Figure 8: CRM Monitoring form and dashboard for Valencia pilot (fake data)



Figure 9: Example of RenovEU tool and its calculations

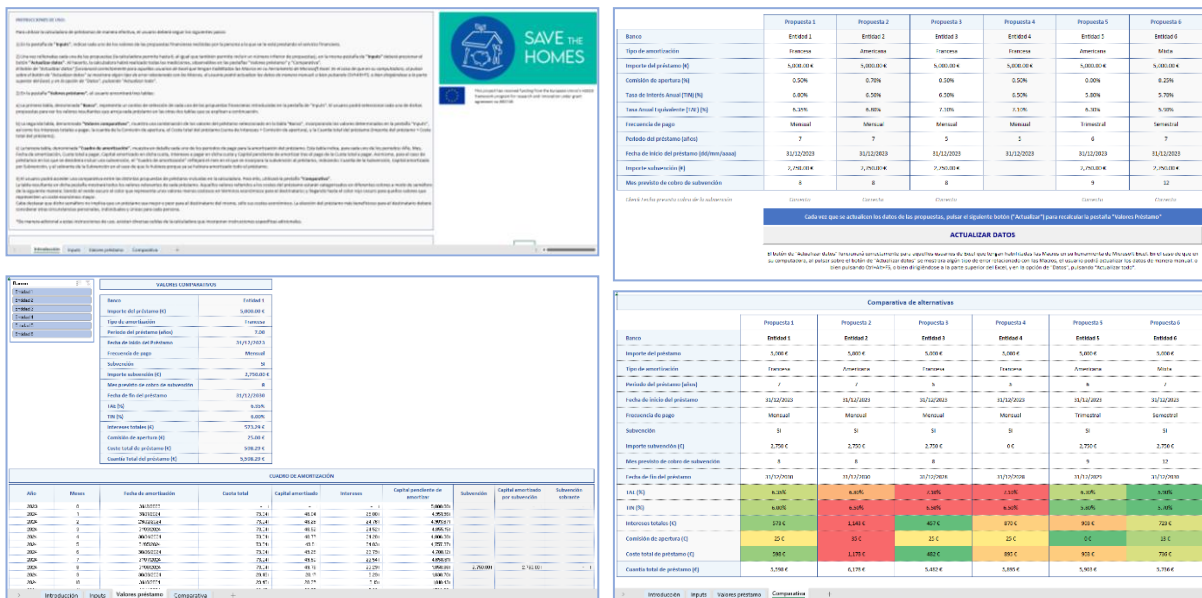


Figure 10: Example of the Loan Calculator

The creation of the loan calculator took place in the final stages of the project, and its use is intended by the Energy Offices of Valencia. In this regard, this report makes a **recommendation to adapt the València Clima i Energia web platform**. While no recommendations will be made regarding financial products from different entities, **it is suggested that the website incorporate a special mention of the loan advisory services it provides**. It could indicate that citizens will receive guidance on loan-related concepts for energy renovation, their implications, and cost comparisons among different loans.

3.2.2.2 Printed materials

As part of the planned activities for the project, GNE Finance, in collaboration with the Valencia pilot, developed a series of informative financial brochures to be used by the front office staff of the Citizen Hub, and to serve as information material in physical format for the public.

These have been compiled in deliverable *D.3.5: Citizen Hub Brochure depicting financing alternatives*



in national languages of the pilots, and are available on the Save the Homes website²².

Their content is based on the suitable types of funding already outlined in Section 3.2.1.2: Mapping of suitable funding alternatives.



Figure 11: Valencia Citizen Hub brochures on public funding alternatives



Figure 12: Valencia Citizen Hub brochures on private financing options

As mentioned earlier, there has been an evolution over time in the types of funding available throughout the project, as well as the pilot's decision not to provide information on specific products from private financial institutions. In this regard, both the Valencia Energy Offices and the Xaloc network have produced new brochures to inform citizens about their services.

Some examples are shown below:

²² Financial brochure public alternatives: <https://savethehomes.net/wp-content/uploads/2023/06/Save-the-Homes-brochure-ES-public-alternatives.pdf>

Financial brochure private alternatives: <https://savethehomes.net/wp-content/uploads/2023/06/Save-the-Homes-brochure-ES-private-alternatives-v4.pdf>



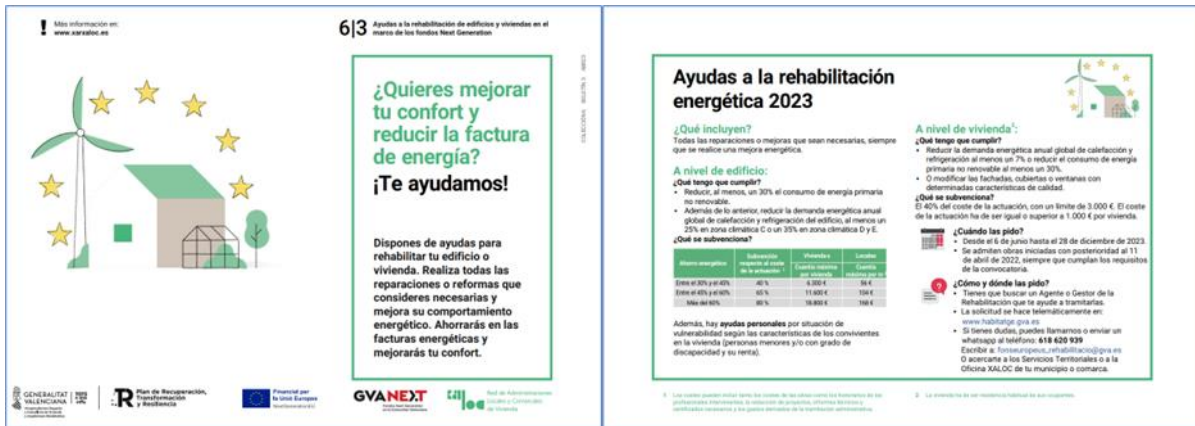


Figure 13: Xaloc network brochure on public funding alternatives

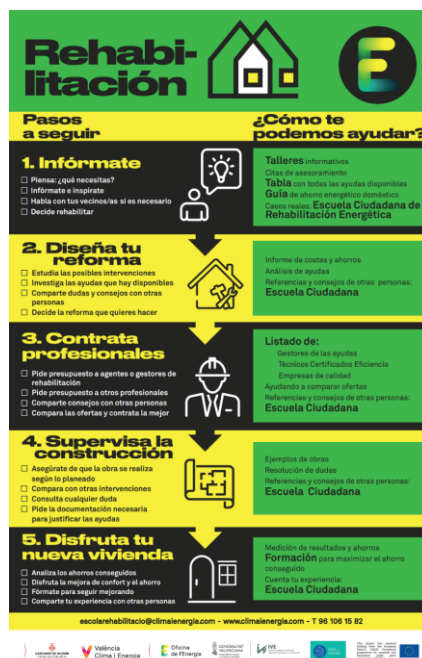


Figure 14: Valencia Energy Offices Brochure showing all the services it offers

3.2.3 Training and specific advice

3.2.3.1 Financial training

Based on the implementation strategy designed in tasks T3.2: Overall design and architecture of the citizen hub concept and business model and T3.3: Design of the citizen hub business model for the two pilots, IVE in cooperation with València Clima i Energia and VRCP, designed and implemented the training programme necessary to realise the designed Citizen Hub model.

The training action plan was described in deliverable D.3.6: Staff training programme for the two pilots. It includes specific training programmes for front office staff based on different objectives, target groups, requirements, modalities, evaluation and certification, resources and skills to be acquired in order to provide excellent customer service.



Regarding financial matters, the plan defined by the Valencia pilot is covered by the following modules²³:

- **Module 1: Context and framework.** It aims to provide general background knowledge of the local context, including applicable legislation, subsidies and the availability of grants.
- **Module 2: Customer journey stages and functionalities.** It provides theoretical knowledge of the whole service based on the stages of the customer journey. Special attention is given to subsidies for the rehabilitation of buildings and homes.
- **Module 3: Module 3: Tools and services – Technical.** Among the various tools and services, there is specific training on the RenovEU tool and the application of Next Generation funds.

Following this training plan, both the Valencia Energy Offices and the Xaloc network provide regular training to their front office staff. The way it is carried out differs due to the structure of each of them:

- In the case of the **Valencia Energy Offices**, training is provided when a new employee joins on an ad hoc basis.
- The **Xaloc network**, which has a larger number of offices, organises regular training sessions for its staff. At the time of writing this report, two online training sessions have been held on 15 March 2022 and 28 September 2022. Topics covered included the Xaloc web platform, the RenovEU tool, the NextGenerationEU programme, and how to manage and apply for grants.



Figure 15 – Agenda of a Xaloc training programme

In parallel with the training provided to the front office of the Hubs, **VRCP**, with the aim of supporting property managers in the Region of Valencia, and to ensure that their activities comply with the legal and financial requirements of their work, **designed and implemented 15 training activities based on online courses between 2022 and 2023**, benefiting 1,500 property managers (80% of property managers in the region), and representing over 1.5 million dwellings. These online courses and activities included financial information on the types of funding available, their application process and their impact on the homeowners they represent.

In addition to all these activities, it is worth mentioning (i) a **capacity building service provided by the Valencia Energy Offices for unemployed professionals**, and (ii) the **specific training provided by GNE Finance to València Clima i Energia on the use of the Loan Calculator and related loan concepts**:

- Called the "**Job placement programme in the Energy Offices of Valencia**", it focuses on the creation of the so-called "**Community Energy Agents**", a mixed social and technical profile that can

²³ Access to the current course catalogue on IVE's official website: <https://www.five.es/formacion/>



provide personalised advice and support to vulnerable people (social bonuses, emergencies, payment plans, energy rights, energy culture and habits), as well as advice on energy-saving and efficiency, grants and subsidies. In each call they train 10 future Community Energy Agents and, after 3 months, integrate 2 of them as interns into their offices, according to the expansion plan they have outlined for the year 2030. The objectives covered are three:

- To provide employment opportunities to long-term unemployed professionals who are in the employment programme of the Municipality's Social Services.
 - To create a mixed profile of employees, which is difficult to find in the market and needed in the Energy Offices.
 - To exploit the concept of peer-to-peer, allowing people who are likely to have suffered from vulnerability and energy poverty situations to be the ones supporting and advising the energy poor users of the Energy Offices.
- ii. A training session was held on January 18, 2024, for the back office staff of València Clima i Energia. Following numerous discussions between GNE Finance and the Foundation concerning the financial advice on private financing instruments, it was also deemed necessary to provide **support to the Foundation in relation to all matters associated with the granting and repayment of a loan**. Finally, the **training session focused on the use of the calculator and the functioning of different types of loans** from financial institutions commonly found in the context of energy retrofitting. It also covered the varying application of interest rates and fees in each case, as well as the incorporation of a subsidy during the repayment period.

The purpose of this session, and the use of the Loan Calculator in their offices, has provided València Clima i Energia with new skills and a tool to offer more comprehensive financial advice to different homeowners and community owners on the private financial instruments available on the market.

3.2.3.2 Specific advice

In addition to all the tools, materials, services and financial advice described in this Section – 3.2: *Valencia* – the back office of the Valencia Citizen Hub also received specific advice throughout the project, as documented in the following table:

Topic	Description	Source
Business model – Revenue streams	<p>The current revenue streams of the model are entirely dependent on government at all levels: national, regional and city. It was also expected that some income came from European projects such as Save the Homes. Considering that demand could exceed the capacity of the Citizen Hub and strain the available resources, some suggestions for additional revenue streams were made:</p> <ul style="list-style-type: none"> - The application of a success fee to contractors, a flat rate for projects obtained through the Citizen Hub. - The creation of premium services, such as <ul style="list-style-type: none"> o Tailored financial advice to help homeowners navigate 	<p>Deliverable D3.3: <i>Citizen Hub business model for the two pilots</i></p>



	<p>through existing funding products.</p> <ul style="list-style-type: none"> ○ Full support for homeowners to succeed in the grant application process. ○ Innovative workshops and training for contractors. <p>Due to the public nature of the Citizen Hub's activities, the development of these recommendations is not foreseen for the time being.</p>	
<p>Innovative financing schemes</p>	<p>As mentioned in Section 3.2.1.1: <i>Preliminary analysis of available types of funding</i>, the Valencia pilot was recommended to explore other innovative financing schemes such as on-tax financing and the Social Guarantee Fund. València Clima i Energia and GNE continued to explore these alternatives:</p> <ul style="list-style-type: none"> - With regard to the Social Guarantee Fund, València Clima i Energia asked for advice, and a meeting was held with GNE on 8 March 2023. <p>Although it was a recommendation made in the early stages of the project, the deployment of NextGenerationEU funds in recent years and the current involvement of financial institutions in offering numerous financial products for energy rehabilitation, made the creation of such a fund inadvisable at the time of the meeting and present. This is because its purpose was conceived in a financial context that was less favourable to homeowners than the current one.</p> <ul style="list-style-type: none"> - Concerning the on-tax financing scheme, València Clima i Energia is actively studying the financing structure successfully developed within the FITHOME project²⁴ in the Netherlands. <p>GNE Finance is also a partner in the FITHOME consortium and, up to the date of this report, has provided Valencia Clima i Energia with various documents and advice on the process of creating the tax at the municipal level.</p> <p>Furthermore, FITHOME has set up a PDA Working Group with a variety of objectives falling within its operational framework. Huygen, BouwhulpGroep, the municipality of Rotterdam, València Clima i Energia, IVE, and Sant Cugat are actively involved in this initiative. While the group's efforts will continue after the end of the Save the Homes project, it is important to highlight the financial information and technical guidance for the potential implementation of the on-tax instrument that will be provided to them in two specific sessions scheduled for March 2024, one of which will be tailored to their preferences.</p>	<p>Online meetings and mailing</p>

Table 10: Specific advice received by the Valencia Citizen Hub back office throughout the project

²⁴ <http://fithomeproject.eu/>



4 Front office financial services

The front office refers to the customer-facing aspect of the pilots, where the direct interaction between the Citizen Hub and the homeowner takes place. It typically includes functions such as customer service, marketing and any other functions directly involved in providing services to homeowners along the customer journey. The front office is responsible for building and maintaining relationships with homeowners, handling enquiries about energy efficiency measures, processing orders for services and ensuring homeowner satisfaction throughout the process. Often considered the public face of the organisation, it plays a vital role in shaping the overall experience and success of the Citizen Hub.

This section lists the **financial activities and services that each of the pilots carries out during the customer journey**, focusing primarily on financial guidance during the onboarding, development, and design phases.

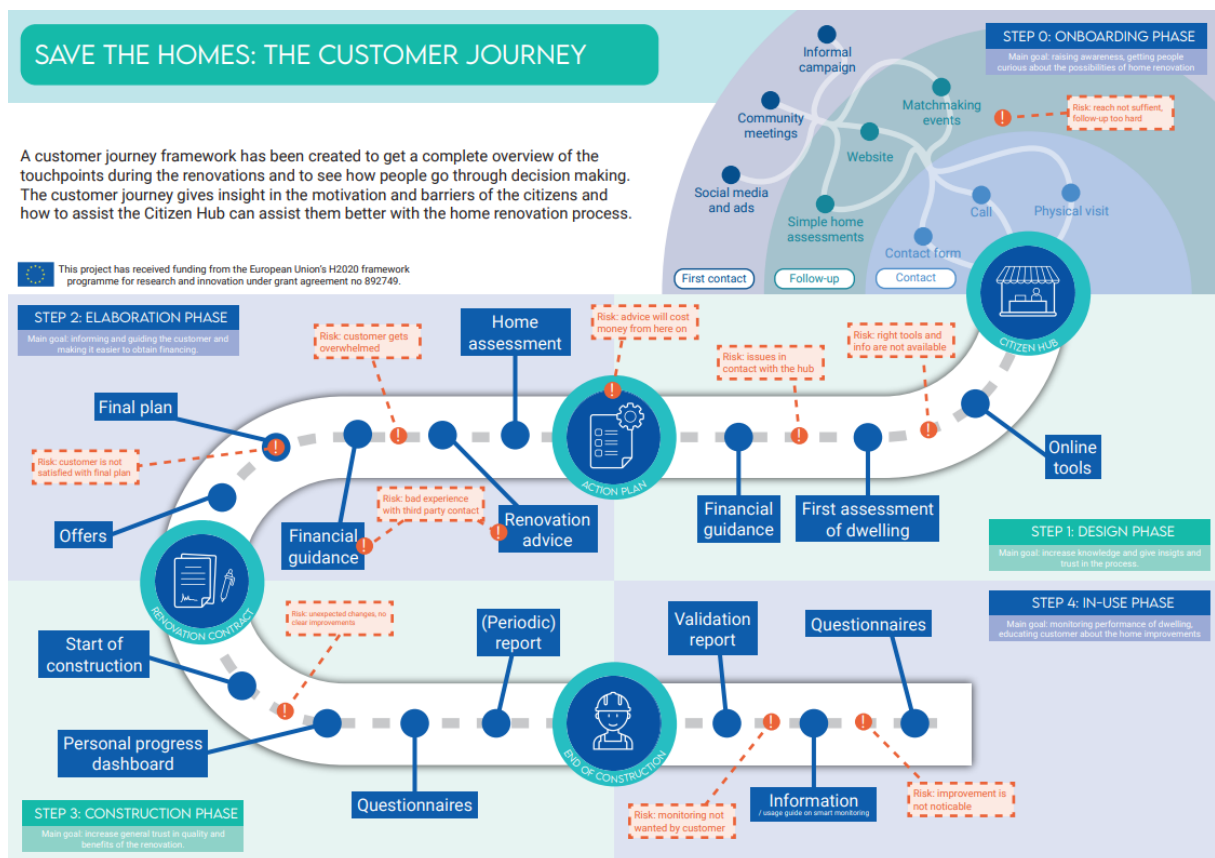


Figure 16: Save the Homes customer journey²⁵

²⁵ <https://savethomes.net/wp-content/uploads/2023/06/Save-the-Homes-Customer-Journey-v3.pdf>



4.1 Rotterdam

The financial advice provided by the front office of the Rotterdam pilot comes from the **web-based platform of the municipality of Rotterdam**, as the Citizen Hub does not have physical offices to act as a one-stop shop.

Before going into the financial services the web platform provides, it is worth mentioning the cooperation with Alex Energie, which regularly organises events with the residents of the Prins Alexander neighbourhood, where, among other topics, they are informed about the existing funding possibilities for the energy renovation of their homes.

Among the financial advice that citizens can access through the web-based platform of the pilot, it could be found:

- As a specific part of the **Onboarding phase, the schedule of activities organised by the municipality**. The municipality of Rotterdam organises various sustainability activities throughout the year. Regarding financial advice, the following stand out:
 - o Concerning grants and financing possibilities for energy retrofitting, the “Information day on sustainability and grants”, which took place on 28 February 2023.
 - o Webinars and regular events aimed specifically at community owners.

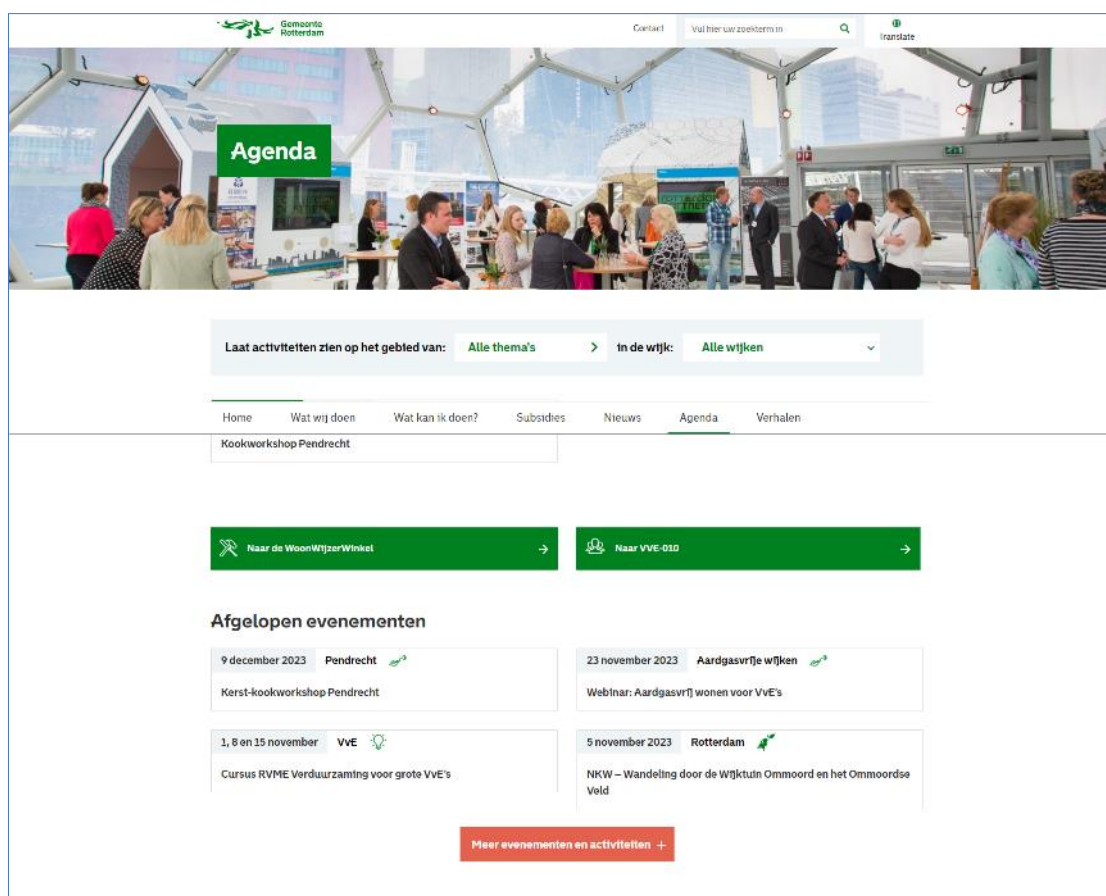


Figure 17: Screenshot of the Sustainability Agenda of the Rotterdam web-based platform



- As for the **Onboarding, Design and Elaboration phases**, the platform does not distinguish between them, and the users can access these services at any stage of the customer journey:

- o For all the **types of funding** described in Section 3.1.1.3: *Evolution of types of funding throughout the project – Table 3*, users find:

- Their **categorisation according to the type of measures to be implemented and the type of owner** developing them, individual homeowners, or community owners.
- **Detailed explanation of the entire application process**, defining each instrument, the monetary amounts that can be applied, their uses and conditions, and specific links to apply for a loan or subsidy.

It should be noted that the Rotterdam pilot only processes **municipal subsidies (Subsidie klimaatadaptatie and Isolatiesubsidie appartementen)** directly via its web platform. Therefore, the application and processing of ETF Loans, Nationale Warmtefonds, ISDE and Zonnig Zuid-Holland, although thoroughly and accurately informed via the pilot website, is carried out via the platforms of the respective managing bodies or institutions.

- **FAQ guides.**

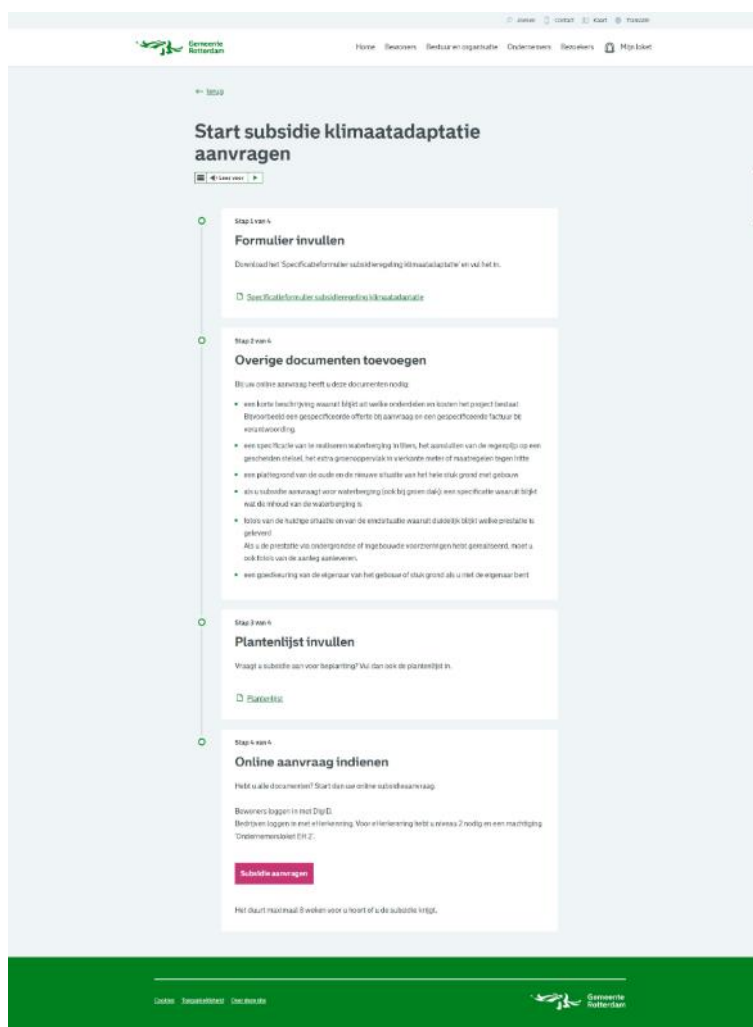


Figure 18: Application form for the Subsidie klimaatadaptatie



- Access to the '**Online Sustainability Desk**', where the users can ask questions about sustainability and grants, share documentation on refurbishment projects and request telephone support.

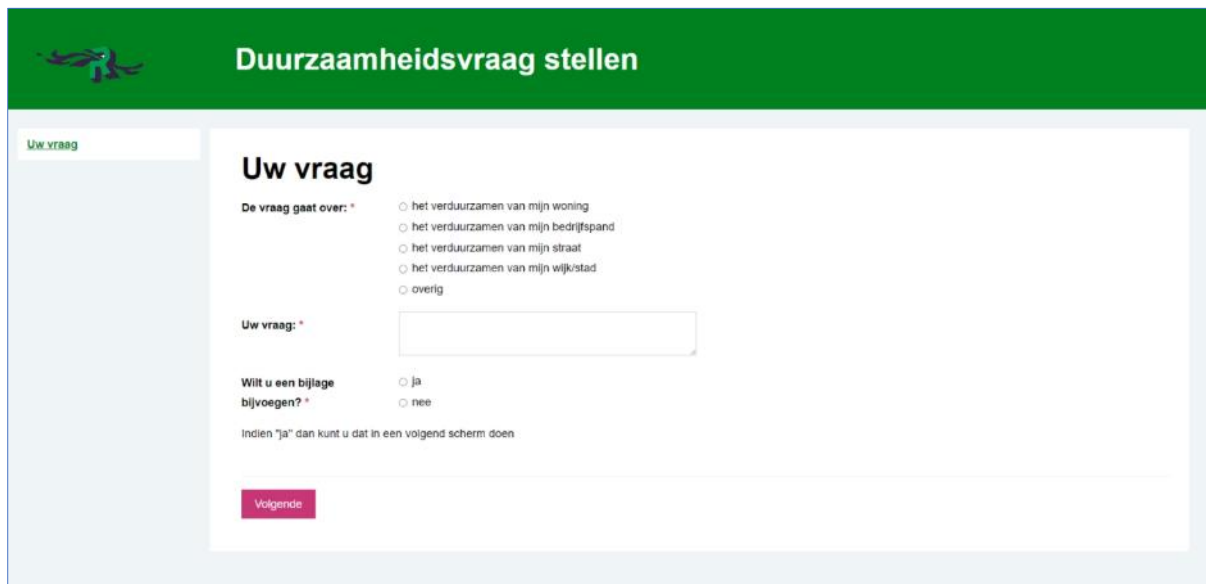


Figure 19: Sustainability Desk online form

- Access to **specific advice for community owners through the council's dedicated site**. At this specific URL provided by the municipality, communities of owners find all the information on subsidies, loans and savings tips for them in one place²⁶.

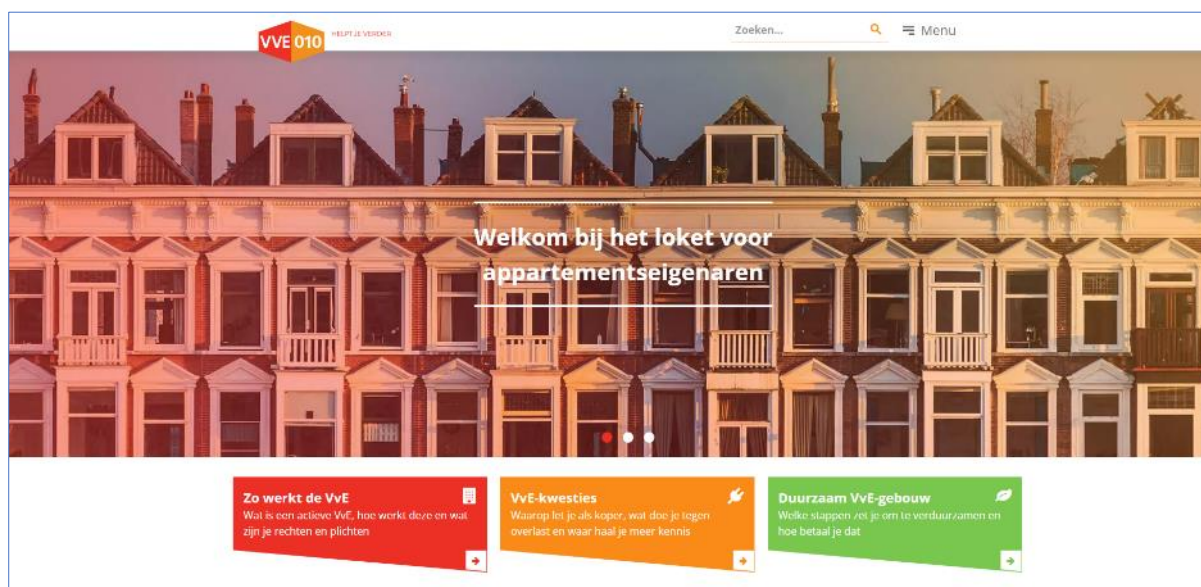


Figure 20: Screenshot of the municipality of Rotterdam's specific site for communities of owners

²⁶ <https://www.vve010.nl/thema-s/subsidies.html>

4.2 Valencia

The financial advice promoted by the front office of the Valencia pilot is provided through different access points: the **web platforms** of the Valencia Energy Offices and the Xaloc network, as well as through their **physical offices, categorised as one-stop shops**.

- Concerning the **Onboarding phase**:
 - o Through their **web platforms**:
 - Citizens find a **comprehensive list of all grants, subsidies and tax deductions** available for energy retrofitting of dwellings and multi-family buildings. Although not as detailed as the Rotterdam pilot's web platform, users can track descriptions of each type of subsidy available and a link to the public institution where they can apply. The types of funding listed can be found in Section 3.2.1.3: *Evolution of types of funding throughout the project – Table 8*.

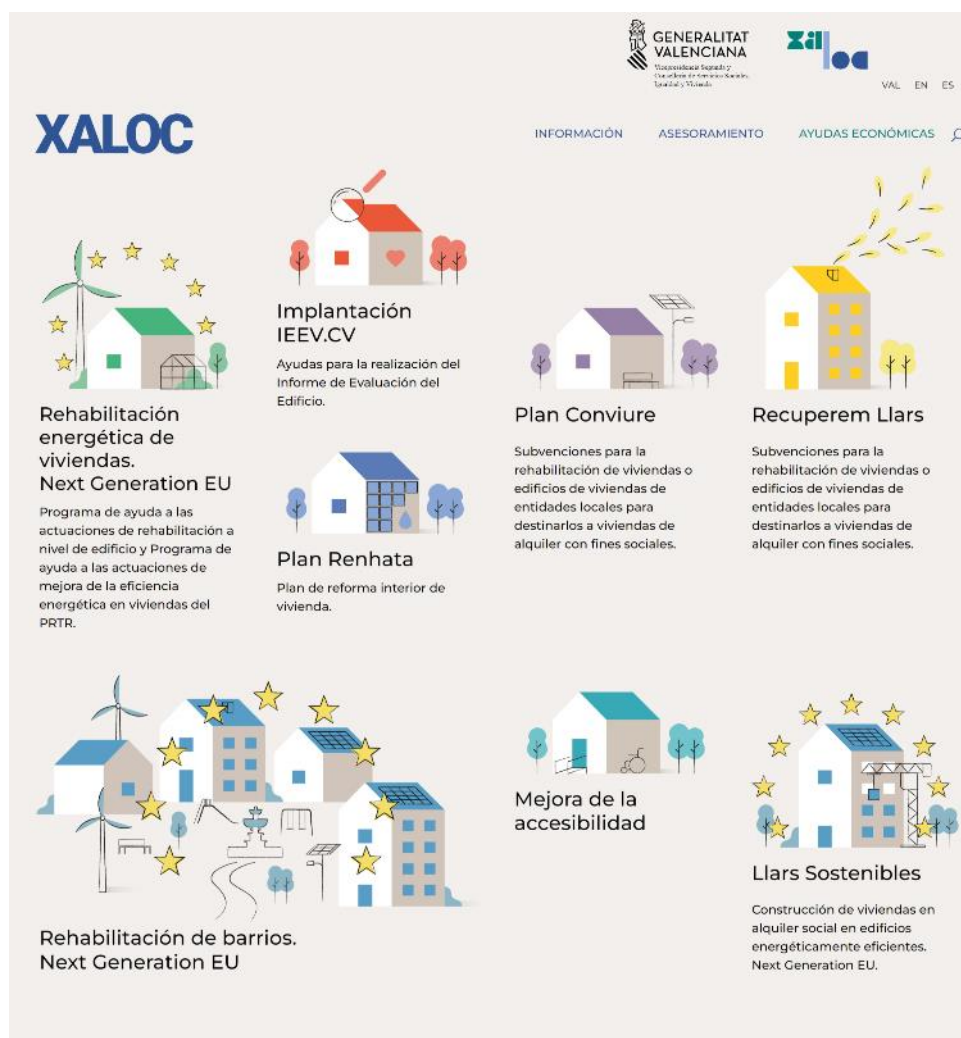


Figure 21: Screenshot of the subsidies included in the Xaloc web platform

- In addition, the Energy Office web platform includes other types of financial advice related to home energy savings, bill optimisation and information on social bonus for the most vulnerable groups.
- Through **physical offices** where the public can visit and find out about all the financial services offered by the pilot. In this initial Onboarding phase, the information provided is more related to making citizens aware of the types of funding available and how they will be supported during the Design and Development phases.

Special mention should be made of València Clima i Energia's mobile energy office, which tours the city of Valencia on request or for specific events to inform citizens about all its activities.



Figure 22: Image of an Energy Office in Valencia

- Finally, it is worth noting the variety of **workshops and information activities** regularly conducted by the Valencia pilot:
 - In the case of the **Valencia Energy Offices, a comprehensive list of activities and workshops can be accessed from their website**²⁷. These are generally held in physical spaces such as their own offices or other locations in the city. These take place frequently throughout the year.
Among them, there are workshops and awareness activities related to all types of financial advice promoted by the offices.
 - Similarly, the **Xaloc network organises regular information sessions**, which are announced through various channels other than its web platform (social media, advertising in municipalities, etc.). The sessions focus on providing homeowners and communities with

²⁷ <https://indawsodoo-clima-energia.odoo.com/es/event>

meaningful information about energy retrofitting, the options and subsidies available to them, as well as the support they can get from the network.

These events are held both online and in person, and up to the date of this report, 10 events have been organized since the launch of the Save the Homes project.



Figure 23: Booklet of a Xaloc network information session

- The **Design and Development phases** are carried out in the offices of both organisations.
 - o During the **Design phase**, the financial guidance is mainly focused on advising citizens on the **types of funding available for their particular case**.

The first tool to be used is RenovEU, which is accompanied by an energy audit that provides users with preliminary information on the measures they can carry out in their homes or buildings, and the subsidies that may be available.

Although the project design is carried out in the offices, the Xaloc network also offers the RenovEU tool free of charge on its web platform.

- o In the **Development phase**, when the renovation project to be implemented is detailed, users already obtain thorough information about the financial cost of the works to be carried out. From this point, a **tailor-made financial plan** is drawn up for them.

Details of the amount of subsidies available are given, as well as assistance with the application process.

In general, subsidies are not sufficient to cover the entire renovation. Therefore, if citizens do not want or are not able to cover the remaining amount with their savings, they are informed about the existence of **loans for energy renovation**, and what they entail, empowering them to make a decision and encouraging them to visit different financial institutions to get a more



varied and larger offer.

At this stage of the customer journey, the **Grants Calculator** is used to determine the exact amount of applicable subsidies, and the **Loans Calculator** is used to guide the citizens on the implications of each of the loans they have researched on their own.

In addition, a kind of “financial advice service” is also provided on the offers made to homeowners by **contractors**. It never states which is the best or the worst for them, also due to the public nature of the Citizen Hub, but an explanation of the economic amounts involved in the renovation work and its materials is provided, showing the citizens the reasons for each one and explaining the **budget plans** they receive.



5 Financial KPIs

The methodologies for the monitoring of the Citizen Hub activities and Key Performance Indicators (KPIs) agreed with the two pilots of the Save the Homes project are reflected in deliverable *D4.2: Citizen Hub model agreement including quality control system for the business model elements and monitoring protocols for evaluation of partners' activities*²⁸. The document details, among other metrics, the financial KPIs that both pilots measured throughout the project, and the KPIs they intend to incorporate and measure after the end of the project.

5.1 Rotterdam

The Rotterdam pilot does not have a CRM system in which it collects information. However, it provides data on the use of the Energietransitiefonds and the Nationale Warmtefonds.

The following table shows the financial KPIs set to be measured by the pilot in the Prins Alexander Area (PA), the available data (also considering Rotterdam (RT)), and their evolution during the project:

KPI ²⁹	2022	2023	2024	Total
ETF Loans (€)	€ 268,170 (RT)	€ 469,702 (PA) € 1,982,411 (RT)	Not available	€ 469,702 (PA) € 2,250,581 (RT)
ETF Loans (number)	57 (RT)	57 (PA) 148 (RT)	Not available	57 (PA) 205 (RT)
Energiebespaarlening Loans (€)	€ 1,956,000 (RT)	€ 3,268,000 (RT)	Not available	€ 5,224,000 (RT)
Energiebespaarlening Loans (number)	173 (RT)	333 (RT)	Not available	506 (RT)
Energiebespaarlening voor VvE's Loans (€)	€ 7,063,000 (RT)	1,908,000 (RT)	Not available	€ 8,971,000 (RT)
Energiebespaarlening voor VvE's Loans (number)	6 (RT)	4 (RT)	Not available	10 (RT)
ISDE Subsidy (€) – Individual homeowners	€ 1,947,485 (RT)	€ 2,320,131 (RT) ³⁰	Not available	€ 4,267,616 (RT)
ISDE Subsidy (number of measures) – Individual homeowners	282 (RT)	397 (RT) ³¹	Not available	679 (RT)
Subsidie klimaatadaptatie (€)	€ 277,986.70 (RT)	€ 430,393.12 (RT)	Not available	€ 708,379.82 (RT)
Subsidie klimaatadaptatie (number)	114 (RT)	202 (RT)	Not available	316 (RT)
Isolatiesubsidie appartementen SEEH (VvE's) (€)	€ 451,141 (RT)	Not available	Not available	€ 451,141 (RT)
Isolatiesubsidie appartementen SEEH (VvE's)	13 (RT)	Not available	Not available	13 (RT)

²⁸ <https://savethehomes.net/wp-content/uploads/2024/02/D4.2-Citizen-Hub-model-agreement-VF.pdf>

²⁹ Sources for ISDE, SEEH and Warmtefonds: <https://www.cbs.nl/nl-nl/maatwerk/2023/20/monitor-seeh-isde-warmtefonds-2021-2022> and <https://energy.nl/publications/subsidies-verduurzaming-koopwoningen/>

³⁰ Until October 1st, 2024

³¹ Until October 1st, 2024



(number of measures)				
Zonnig Zuid-Holland (€)	Not available	Not available	Not available	Not available
Zonnig Zuid-Holland (number)	Not available	Not available	Not available	Not available
Total investment triggered (€)	Not available	€ 2,350,000 (PA) ³²	Not available	€ 2,350,000 (PA)

Table 11: Financial KPIs measured in Prins Alexander neighbourhood and their evolution until February 2024

5.2 Valencia

The Valencia Energy Offices have a quite complete and useful CRM implemented as a spreadsheet with internal calculations, but XALOC offices do not have harmonized follow-up mechanisms.

The following tables show the financial KPIs set to be measured by the pilot in the Xaloc network and the Valencia Energy Offices, the available data, and their evolution during the project.

KPI	2022	2023	2024	Total
Citizen Hub Sustainability KPIs (Valencia Energy Offices)				
OPEX (€)	Not available	Not available	Not available	Not available
Revenue (€)	€ 0	€ 0	€ 0	€ 0
OPEX/Revenue (%)	Not applicable	Not applicable	Not applicable	Not applicable
Budget³³ (€)	€ 445,000.00	€ 445,000.00	Not available	€ 890,000.00
OPEX/Budget (%)	Not available	Not available	Not available	Not available
Citizen Hub Sustainability KPIs (Xaloc Network)				
OPEX (€)	Not available	Not available	Not available	Not available
Revenue (€)	€ 0	€ 0	€ 0	€ 0
OPEX/Revenue (%)	Not applicable	Not applicable	Not applicable	Not applicable
Budget³⁴ (€)	€4,000,000.00 €	€4,000,000.00 €	Not available	€8,000,000.00
OPEX/Budget (%)	Not available	Not available	Not available	Not available

Table 12: Citizen Hub Sustainability KPIs measured and set to be measured by the Valencia pilot and their evolution during the project³⁵

³² Based on the information provided by the Rotterdam pilot during the 8th Consortium Meeting of the Save the Homes project.

³³ Refers to the total budget received by the OSS of the València Energy Offices to enable them to operate, addressing the funding received from the Public Sector. It was referred to as "Subsidies – KPI ID S20" in deliverable D4.2, Section 4.6.2 – Valencia – Table 12

³⁴ Refers to the total budget received by the OSS of the Xaloc network to enable them to operate, addressing the funding received from the Public Sector. Results are based on the XALOC funding agreement according to the local government population. It was referred to as "Subsidies – KPI ID S20" in deliverable D4.2, Section 4.6.2 – Valencia – Table 12.

³⁵ Refers to KPIs for understanding the financial viability of the Citizen Hub.



KPI ³⁶	2022	2023	2024	Total
Economic impact KPIs (Valencia Energy Offices)				
Amount of subsidies mobilised (€)	€ 1,763,955.43	€1,587,559.88 €	Not available	€ 3,351,515.31
Number of subsidies mobilised	557	502	Not available	1059
Amount of loans mobilised (€)	Not available	Not available	Not available	Not available
Number of loans mobilised	Not available	Not available	Not available	Not available
Total investment triggered (€)	€ 19,077,520.35	€ 17,169,768.32	Not available	€ 36,247,288.67
Economic impact KPIs (Xaloc Network)				
Amount of subsidies mobilised (€)	€ 2,595,674.00	€ 2,336,106.60	Not available	€ 4,931,780.60
Number of subsidies mobilised	269	241	Not available	509
Amount of loans mobilised (€)	Not available	Not available	Not available	Not available
Number of loans mobilised	Not available	Not available	Not available	Not available
Total investment triggered (€)	€ 10,737,919.30	€ 9,664,127.37	Not available	€ 20,402,046.34
Economic impact KPIs (Citizen Hub Totals)				
Amount of subsidies mobilised (€)	€ 4,359,629.42	€ 3,923,666.48	Not available	€ 8,283,295.91
Number of subsidies mobilised	825	743	Not available	1,568
Total investment triggered (€) ³⁷	€ 29,815,439.65	€ 26,833,895.69	Not available	€ 56, 649,335.34

Table 13: Economic impact KPIs measured and set to be measured by the Valencia pilot and their evolution during the project

³⁶ Subsidies are extracted from the applications DB according to local government involved, for 2022. For 2023, and considering that the number of renovation projects in the Valencia Region decreased by around a 10% (according to the CSCAE visa data for 2023), the pilot has provided estimates since it has not received at the time of this report the real figures.

³⁷ All figures in the table relating to 'Total investment triggered' have been calculated based on the total cost sum of all refurbishment projects managed by the pilot.

