

PACE's Impact

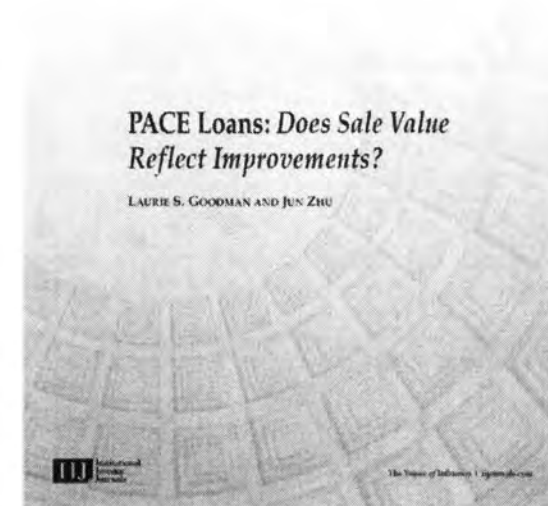
- **130,000** homes improved with PACE
- **33,000** jobs created
- **\$5 billion** energy costs saved
- **\$6 billion** total economic impact
- **20 billion** kWh saved
 - Equivalent to over 1 million homes' annual energy consumption
- **4.2 million** metric tons carbon reduced
 - Equivalent to taking 880,000 cars off the road for a year
- **9 billion** gallons water saved
 - Enough to fill 14,000 Olympic swimming pools

PACE Loans: Does Sale Value Reflect Improvements?

Journal of Structured Finance, Winter 2016

- PACE homes increased in value \$199 - \$8,883
- PACE homes saw nearly a \$7,000 premium when purchased from foreclosure
- PACE home energy renovations recover more than 100% of cost ... compared to 58% to 66% recovery for bath and kitchen remodels

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PACE and Property Sales



MLS - HERO Home Sales vs. All Home Sales



Date
1/1/2025 12:00:00 AM to 12/31/24
who Sales vs. All

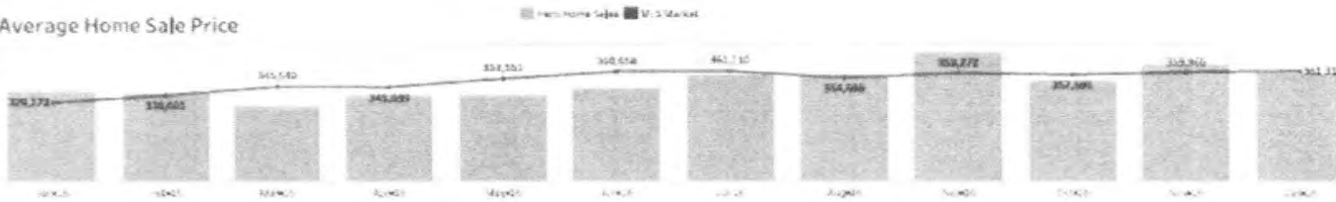
Type	# of Sales	Avg. Sale Price	Avg. DOM	Avg. Sale Price To List Price
Hero	1,078	\$348,291	52.5	99.45%
Market	42,626	\$352,058	65.7	98.38%

Date Range
Monthly
Quarterly

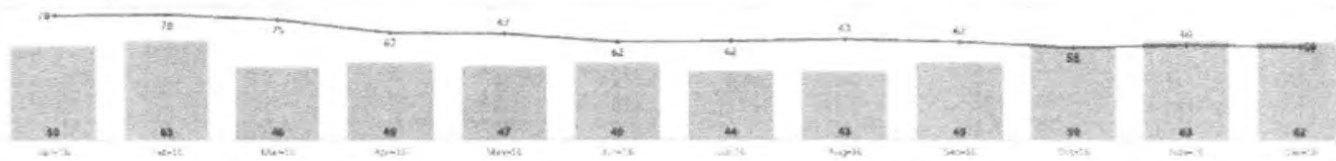
All
Multi

***ONLY Sales, Kirovski and San Jose area MLS data

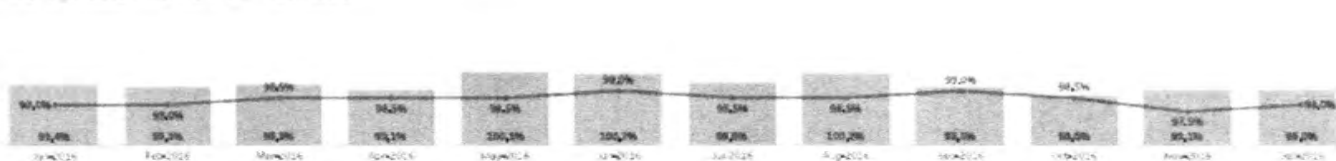
Average Home Sale Price



Average Days On Market (DOM)



Average Sale Price To List Price Ratio



Does PACE Really Have “Eerie Echoes of Subprime Crisis?”

- Average PACE Assessment <\$25,000
- Median Home Value (CA) \$486,000

- PACE Delinquency rate <2% (Kroll)
- 2007 subprime home mortgage delinquency rate: 24% (after 12 months)*

- Avg homeowner FICO: >700 (ValuePenguin)
- Avg 2007 subprime borrower FICO: <620*

**Understanding the Subprime Mortgage Crisis (Demyanyk, Van Hemert)*