

July 9, 2015

The Honorable Fred Upton
Chairman, Energy and
Commerce Committee
United States House of Representatives

The Honorable Frank Pallone, Jr.
Ranking Member, Energy and
Commerce Committee
United States House of Representatives

RE: The SAVE Act

Dear Chairman Upton and Ranking Member Pallone:

The undersigned group of manufacturers, builders, business groups, energy efficiency and housing organizations write today to express our support for a provision in H.R.2177, Section 433 - Enhanced Energy Efficiency Underwriting, also known as the SAVE Act. It seeks to improve the energy efficiency of homes by providing a voluntary means of financing energy efficient features and improving the accuracy of mortgage underwriting by federal mortgage agencies. The SAVE Act has enjoyed bipartisan support in both the House and Senate and we urge you to include it in any comprehensive energy legislation moving through the Committee.

While manufacturers and builders are continually innovating new energy efficient products and features, current mortgage underwriting processes and appraisals do not fully consider the costs and value of energy efficient features in a home. As a result, the consumer may not benefit from these important money- and energy-saving aspects in the mortgage. However, with no new subsidies, mandates, or bureaucracies, the SAVE Act would bring transparency, accuracy, and security to the home appraisal and mortgage underwriting processes, help finance energy efficient homes and retrofits, and create vitally needed jobs in local markets.

Since over 90 percent of the mortgages originated in the U.S. are through Federal entities such as the Federal Housing Administration, the U.S. Department of Veteran Affairs, Fannie Mae, and Freddie Mac, the Act will provide the policy guidance needed to overcome bureaucratic inertia.

Given the SAVE Act's benefits for the U.S. economy, jobs, American manufacturing, and consumers, the undersigned members of the coalition ask for your support of this important legislation and to include it in any comprehensive energy legislation moving through the Committee. Thank you for your consideration.

Sincerely,

Alliance for Environmental Sustainability
Alliance to Save Energy
American Chemistry Council
American Council for an Energy-Efficient Economy
American Public Gas Association
Appraisal Institute
ASHRAE
BASF Corporation
Bayer MaterialScience LLC
CertainTeed
Digital Energy & Sustainability Solutions Campaign
Efficiency First
Elevate Energy
Energy Efficient Codes Coalition
EnergyLogic Inc.
Environmental Defense Fund
Environmental and Energy Study Institute
Extreme Panel Technologies, Inc.
Green Builder® Coalition
Green Builder® Media, LLC
Home Performance Coalition
Institute for Market Transformation
Insulation Contractors Association of America
International Code Council
Johns Manville
Knauf Insulation
Leading Builders of America
LTLB Envirotecture
LTLB Renovate
National Association of Home Builders
National Association of Manufacturers
National Association of the Remodeling Industry
National Association of State Energy Officials
National Electrical Manufacturers Association
National Housing Conference
National Housing Trust
Natural Resources Defense Council

North American Insulation Manufacturers Association
Owens Corning
PFB Corporation
PorterWorks
RESNET
ROXUL
Santa Fe Area Home Builders Association
Southern Energy Management
The Dow Chemical Company
The Real Estate Roundtable
U.S. Chamber of Commerce
U.S. Green Building Council
Window & Door Manufacturers Association

cc: Members of the House Energy & Commerce Committee