



# Accounting for Energy Efficiency: SAVE Act Would Improve Mortgage Underwriting, Create Jobs, Save Household Money

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On Wednesday, surrounded by leaders from business, construction, and real estate, USGBC joined Senator Michael Bennet (CO) and Senator Johnny Isakson (GA) to announce the introduction of bipartisan legislation to enhance the current mortgage underwriting and home appraisal practices to account for energy efficiency and other sustainable features.


"The SAVE Act would help provide access to useful information about energy usage that home owners, buyers, appraisers and underwriters want and need. It would lead to more complete and accurate mortgage underwriting, would encourage investments in home energy improvements, create more than 80,000 jobs and lighten the load for Colorado families' budgets," said Bennet.

The [Sensible Accounting to Value Energy or \(SAVE\) Act](#) would require federal loan agencies such as the Federal Housing Administration (FHA) to assess the expected energy costs for mortgage loan applicants through modest adjustments to underwriting guidelines and appraisal practices.


"I place my support behind this bill because it has the potential to create jobs without any cost to taxpayers, and it will also improve mortgage underwriting in this country by including energy as a factor in the process," said Isakson.

Updating the appraisal and underwriting guidance has long been supported by USGBC and others in building community. Last year, USGBC and a number of organizations in real estate, housing and energy services released a [report](#) that recommended reforms including the greening of federal banking regulation. USGBC also worked with a number of partners in construction and real estate in the development of a [toolkit](#) for local Multiple Listing Services (MLS) to give buyers and sellers better information on green properties in their local markets.

According to the Environmental Protection Agency (EPA) average households spends [\\$1,900 annually on energy bills](#). It is nice to see a bipartisan focus on ensuring that consumers have better information on how their largest financial investment is effecting their bottom line every month.



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