

Residential Efficiency and Electrification Act (or Hope for Homes Act) Fact Sheet

What is the Hope for Homes Act?

The HOPE for HOMES Act of 2021 includes both immediate and long-term initiatives to support the residential energy efficiency sector in the face of sustained challenges stemming from the pandemic. The bill has bipartisan support and offers multiple approaches to help upgrade homes and multifamily buildings while offering support for contractor training and incentives for energy efficiency upgrades. It contains two main initiatives:

1. **Invest in job training:** Through the establishment of grants for online workforce training, residential contractors will immediately gain access to online training designed to prepare them to conduct comprehensive home energy efficiency retrofits. These grants will allow contracting businesses to re-hire and re-invest in their employees despite continued economic recession.
2. **Provide rebates for home retrofits:** The rebates act as a stimulus – encouraging homeowners to undertake energy retrofits of their homes and driving demand for these highly trained workers.

Combined, this will create local jobs than cannot be outsourced and spur massive upgrades to our nation's residential housing stock.

What are the numbers?

HOPE for HOMES Act proposes \$500 million to support online training for contractors, preparing them to significantly advance America's existing home infrastructure and a \$8.4 billion Home Energy Savings Rebate program.

- \$800 to add insulation to their home.
- \$1,500 for adding insulation and replacing part of their HVAC system.
- \$2,500 for adding insulation and the installation of an air source or ground source heat pump.
- \$2,000 for retrofits that lead to modeled or measured savings of 20-35% of whole-house or multifamily building energy use.
- \$4,000 for retrofits that lead to modeled or measured savings of 35% of whole-house or multifamily building energy use.
- Doubling the rebate amount for moderate-income families.
- A rebate based on actual energy savings, per kilowatt-hour, for homes and multifamily buildings that demonstrate measured energy savings of at least 15%.
- An additional \$200 rebate for each retrofit completed in an underserved community.