

# CleanBC Better Homes Low-Interest Financing Program

## Financing Eligibility Requirements

Effective date: for invoices dated on or after May 12, 2020

### GENERAL ELIGIBILITY REQUIREMENTS:

1. Applicant must be approved for financing by FinanceIt Canada Inc.
2. The home must be a year-round primary residence and one of the following types of residential buildings:
  - a. single family home (detached dwelling);
  - b. secondary suite in a single-family home (detached dwelling); the home and secondary suite must be individually metered;
  - c. mobile home that is permanently fixed, sits on a foundation and is structurally complete with installed and connected plumbing, heating, electrical, water and sewer services; towing apparatus and axle must be removed;
  - d. side-by-side or stacked duplex, each unit must have its own natural gas and/or electricity meter; utility accounts must be in the name of the resident and/or homeowner; utility accounts in the name of a strata corporation are not eligible; or
  - e. side-by-side row home or townhomes, each unit must have its own natural gas and/or electricity meter; utility accounts must be in the name of the resident and/or homeowner; utility accounts in the name of a strata corporation are not eligible.
3. The following types of homes are not eligible:
  - a. multi-unit residential buildings such as condominiums, high-rises and apartment buildings;
  - b. stacked townhomes;
  - c. garages, workshops, and outbuildings; and
  - d. new homes, including homes that are defined as “substantially reconstructed,” by the Homeowner Protection Act (as per [Regulatory Bulletin: Substantially Reconstructed Homes and the Home Owner Protection Act \(No. 6\)](#)) or additions to existing homes. An existing space, such as a garage or solarium, converted into a living space is considered a new addition.
4. The home must be connected to a residential account with one of the following utilities:
  - a. FortisBC Energy Inc. (natural gas)
  - b. FortisBC Inc.
  - c. BC Hydro
  - d. City of New Westminster
  - e. City of Penticton
  - f. City of Grand Forks
  - g. Nelson Hydro
  - h. District of Summerland
  - i. Pacific Northern Gas
5. The home must be primarily heated by fossil fuel (oil, propane or natural gas). A primary heating system must have the capacity to heat a minimum of 50% of the home for the entire heating season to 21°C). A fireplace is not considered a primary heating system.
6. The home must have 12 months of continuous utility billing for the period immediately prior to the installation of the Upgrade(s).
7. All upgrades must be installed by a [Finance Registered Contractor](#).



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8. Loans must be at least \$1,000. Loans must not exceed: \$15,000 for heat pumps with fossil fuel back up; \$40,000 for all other eligible heat pumps. Loans can be amortized for up to 60 months (5 years). Loans cannot exceed the cost on the invoice and the paid cost of the upgrade.
9. Loans can only be used once per eligible upgrade. Applicants may apply for CleanBC Better Homes Low-Interest Financing OR a CleanBC Home Efficiency Rebate for eligible heat pump installations. If financing is used for an eligible heat pump installation, applicants are no longer eligible for a rebate for the same heat pump or for other rebate-eligible primary heating systems in the Home Renovation Rebate and CleanBC Efficiency Rebates program.

**Note:** Additional terms and conditions apply. Visit: [betterhomesbc.ca](https://betterhomesbc.ca) for full details.



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### MUNICIPAL TOP-UPS

1. Municipal Top-Ups are a limited time special offer funded by participating municipalities. Participating municipalities are listed on [betterhomesbc.ca/municipal-offers](https://betterhomesbc.ca/municipal-offers).
2. Municipal Top-Ups are subject to availability on a first-come, first-served basis while funds last.
3. Homes must be located within the municipal boundary of a participating municipality. Applicants, homes, upgrade eligibility requirements, and top-up amounts are listed on [betterhomesbc.ca/municipal-offers](https://betterhomesbc.ca/municipal-offers).

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Effective date: for invoices dated on or after May 12, 2020

### AIR SOURCE HEAT PUMP (CONVERT FROM FOSSIL FUEL)

#### Upgrade requirements:

1. The home must be primarily heated by fossil fuel (oil, propane or natural gas). A primary heating system must have the capacity to heat a minimum of 50% of the home for the entire heating season to 21°C. A fireplace is not considered a primary heating system.
2. The new heat pump must:
  - a. be sized to function as the primary heating system for the home.
  - b. serve a main living area (e.g. family room, living room or open-concept kitchen-living room).
  - c. replace the existing fossil fuel heating system and all fossil fuel heating equipment (piping, appliances, fuel containers, vents and associated infrastructure) must be removed or decommissioned in accordance with all applicable laws.
  - d. have an AHRI certified reference number that references all components of the heat pump.
  - e. be listed as a qualifying system on the [Qualified Heat Pump Product List](#).
3. Emergency replacement of fossil fuel space heating systems are eligible.
4. Homes in Non-Integrated Areas of the electricity grid must contact [betterhomesbc@gov.bc.ca](mailto:betterhomesbc@gov.bc.ca) for pre-approval prior to installation.
5. Products with a maximum static pressure of less than 0.6" Water Column (WC) are considered mini-split or multi-split systems.
6. All upgrades must be installed by a [Finance Registered Contractor](#).

Upgrade	Efficiency requirements
Variable speed mini-split	<ol style="list-style-type: none"> <li>1. SEER ≥ 16; HSPF (Region IV) ≥ 9.30</li> <li>2. Variable speed compressor</li> </ol>
Variable speed multi-split	<ol style="list-style-type: none"> <li>1. SEER ≥ 16; HSPF (Region IV) ≥ 9.30</li> <li>2. Variable speed compressor</li> </ol>
Central system (Tier 1)	<ol style="list-style-type: none"> <li>1. SEER ≥ 15; HSPF (Region IV) ≥ 8.50</li> <li>2. Variable speed compressor not required</li> </ol>
Variable speed central system (Tier 2)	<ol style="list-style-type: none"> <li>1. SEER ≥ 16; HSPF (Region IV) ≥ 9.30</li> <li>2. Variable speed compressor</li> </ol>

Upgrade	Interest Rate	Loan amount	Loan maximum	Bonus eligibility
Variable speed mini-split	0%	\$1,000 - \$40,000	Maximum one loan per primary space heating system per homes, as part of the CleanBC Better Homes Low-Interest Financing Program or Home Renovation Rebate Program and CleanBC Home Efficiency Rebates, regardless of the number of systems installed.	Qualifies as one bonus-eligible rebate
Variable speed multi-split	0%			
Central system (Tier 1)	4.99%			
Variable speed central system (Tier 2)	0%			



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### Supporting documentation:

1. [CleanBC Better Homes Low-Interest Financing Program Application](#)
2. Paid invoice (see [sample invoice](#) for requirements).
3. Proof of fossil fuel (oil, propane or natural gas) system removal or decommissioning. One of the following documents will be accepted:
  - a. local government permit or inspection report, which must include:
    - i. date of inspection
    - ii. address where inspection took place
  - b. invoice from the removal or decommissioning company or heat pump installation company, which must include:
    - i. description of the work completed (e.g. the oil system, including oil tank, was removed according to applicable regulations and local government bylaws)
    - ii. date of removal or decommissioning

### Deadlines:

The FinanceIt Canada Inc. loan agreement and CleanBC Better Homes Low-Income Program Application must be submitted prior to signing the letter of completion from your Finance Registered Contractor and the funding of the loan.

**Note:** Additional terms and conditions apply. Visit: [betterhomesbc.ca](https://betterhomesbc.ca) for full details.



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### AIR SOURCE HEAT PUMP WITH FOSSIL FUEL BACK-UP (DUAL FUEL SYSTEM)

#### Upgrade requirements:

1. The home must be primarily heated by propane or natural gas. A primary heating system must have the capacity to heat a minimum of 50% of the home for the entire heating season to 21°C. A fireplace is not considered a primary heating system.
2. The new heat pump must:
  - a. be sized to function as the primary heating system for the home;
  - b. serve a main living area (e.g. family room, living room or open-concept kitchen-living room);
  - c. be integrated with a propane or natural gas heating system and all propane or natural gas heating equipment (piping, appliances, fuel containers, vents and associated infrastructure) must be modified in accordance with all applicable laws;
  - d. have the thermostat, outdoor temperature switch-over control or equipment control board set to the following region-specific temperatures for the duration of the product lifetime:
    - i. Lower Mainland and Vancouver Island regions: 5°C
    - ii. Southern Interior and Northern B.C. regions: 2°C;
  - e. be sized to ensure it has the capacity to meet the home's heat demand at or below the region-specific outdoor set-point (i.e. the application balance point must be lower than the region-specific outdoor thermostat set-point);
  - f. be listed as an eligible system on [Qualified Heat Pump Product List](#); and
  - g. have an AHRI certified reference number that references the outdoor unit and the indoor unit(s) of the heat pump, or the outdoor unit, indoor unit, and air handler or furnace model number.
3. A program approved heat load calculation is required to properly size the system. Rule of thumb equipment sizing will not be accepted. Supplemental heating from other electric or non-fossil fuel heating systems may be taken into account in the heat load calculation. Supplemental heating from fossil fuel heating systems (e.g. gas fireplace) cannot be taken into account in the heat load calculation. Program approved methodology can be found at [betterhomesbc.ca/faqs/heat-load-calculations](https://betterhomesbc.ca/faqs/heat-load-calculations).
4. Emergency replacement of fossil fuel space heating systems are eligible.
5. Homes in Non-Integrated Areas of the electricity grid must contact [betterhomesbc@gov.bc.ca](mailto:betterhomesbc@gov.bc.ca) for pre-approval prior to installation.
6. Homes primarily heated by oil are not eligible for an air source heat pump with fossil fuel back up with the following exception:
  - a. Homes in Northern B.C. (B.C. building Code Climate Zone 6, 7A, 7B or 8) provided all other upgrade requirements are met.
7. All upgrades must be installed by a [Finance Registered Contractor](#).

Upgrade	Efficiency requirements
Central system (Tier 2)	<ol style="list-style-type: none"><li>1. SEER ≥ 16; HSPF (Region IV) ≥ 9.30</li><li>2. Variable speed compressor not required</li></ol>



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Upgrade	Interest rate	Loan amount	Loan maximum	Bonus eligibility
Central system	0%	\$1,000 - \$15,000	Maximum one loan per primary space heating system per homes, as part of the CleanBC Better Homes Low-Interest Financing Program and Home Renovation Rebate Program and CleanBC Home Efficiency Rebates, regardless of the number of systems installed.	Qualifies as one bonus-eligible rebate

### Supporting documentation:

- [CleanBC Better Homes Low-Interest Financing Program Application](#)
- Paid invoice (see [sample invoice](#) for requirements).
- Proof of fossil fuel (propane or natural gas) system modification. One of the following documents will be accepted:
  - local government permit or inspection report, which must include:
    - date of inspection
    - address where inspection took place
  - invoice from the modification company or heat pump installation company, which must include:
    - description of work completed (e.g. the gas system, including oil tank, was modified according to applicable regulations and local government bylaws)
    - date of modification
- Copy of the heat load calculation based on program-approved methodology found at [betterhomesbc.ca/faq/heat-load-calculations](https://betterhomesbc.ca/faq/heat-load-calculations).

### Deadlines:

The FinanceIt Canada Inc. loan agreement and CleanBC Better Homes Low-Income Program Application must be submitted prior to signing the letter of completion from your Finance Registered Contractor and the funding of the loan.

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# CleanBC Better Homes Low-Interest Financing Program

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### AIR-TO-WATER HEAT PUMP (CONVERT FROM FOSSIL FUEL)

#### Upgrade requirements:

1. The home must be primarily space heated by a fossil fuel (oil, propane or natural gas). A primary heating system must have the capacity to heat a minimum of 50% of the home for the entire heating season to 21°C. A fireplace is not considered a primary heating system.
2. The new air-to-water heat pump system must:
  - a. be sized to function as the primary heating system for the home;
  - b. serve a main living area (e.g. family room, living room or open-concept kitchen-living room);
  - c. replace the existing fossil fuel heating system and all the fossil fuel heating equipment (piping, appliances, fuel containers, vents and associated infrastructure) must be removed or decommissioned in accordance with all applicable laws; and
  - d. be listed as an eligible system on the [Air-to-Water Heat Pump Qualifying List](#).
3. Emergency replacement of fossil fuel space heating systems are eligible.
4. Homes with a combined space and domestic hot water boiler who are only installing an air-to-water heat pump for space heating may keep the boiler for domestic hot water. However, all connections between the boiler and the space heating system must be removed.
5. All upgrades must be installed by a [Finance Registered Contractor](#).

Upgrade	Interest rate	Loan amount	Loan maximum	Bonus eligibility
Air-to-water heat pump	0%	\$1,000 - \$40,000	Maximum one loan per primary space heating system per homes, as part of the CleanBC Better Homes Low-Interest Financing Program and Home Renovation Rebate Program and CleanBC Home Efficiency Rebates, regardless of the number of systems installed.	Qualifies as one bonus-eligible rebate

#### Supporting documentation:

1. [CleanBC Better Homes Low-Interest Financing Program Application](#)
2. Paid invoice (see [sample invoice](#) for requirements).
3. Proof of fossil fuel (i.e. oil, propane or natural gas) system removal or decommissioning. One of the following documents will be accepted:
  - a. local government permit or inspection report, which must include:
    - i. date of inspection
    - ii. address where inspection took place
  - b. invoice from the removal or decommissioning company or heat pump water heater installation company, which must include:
    - i. description of work completed (e.g. the gas water heater was removed according to applicable regulations and local government bylaws)
    - ii. date of removal





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### ELECTRICAL SERVICE UPGRADE REBATE

#### Upgrade requirements:

1. Only homes that convert from a fossil fuel (oil, propane or natural gas) primary space and/or water heating system to a heat pump are eligible. A primary heating system must have the capacity to heat a minimum of 50% of the home for the entire heating season to 21°C. A fireplace is not considered a primary heating system.
2. The service upgrade (new wire) is for 100, 200, or 400 amp service to an existing home.
3. Eligible expenses include:
  - a. utility connection fees
  - b. electrical panel or sub-panel upgrade
  - c. service mast alterations or replacement
  - d. conduit replacement, meter base alterations or replacements
  - e. weather head alteration or replacement
  - f. labour
4. All upgrades must be installed by a contractor with a GST number and a valid B.C. business license for the trade related to the upgrade being installed (e.g. Contractor—Electrical, Contractor—Heating, Inter-municipal trades and construction business license).

Upgrade	Rebate	Rebate maximum	Bonus eligibility
Electrical service upgrade	\$500	Maximum of one electrical service upgrade rebate per home	Not bonus-eligible

#### Supporting documentation:

1. [CleanBC Better Homes Low-Interest Financing Program Application](#)
2. Paid utility bill or invoice for the electrical service upgrade (100, 200, or 400 amp service) (see [sample invoice](#) for requirements).
3. Paid contractor invoice (see [sample invoice](#) for requirements).

#### Deadlines:

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### BONUS OFFERS

Heat pumps that are financed with CleanBC Better Homes Low-Interest Financing count as one eligible upgrade for the [Two Upgrade Bonus](#) and [Home Energy Improvement Bonus](#) in the Home Renovation Rebate Program and Clean BC Home Efficiency Rebates program. Heat pumps will be automatically counted as one eligible upgrade when the CleanBC Better Homes Low-Interest Financing Application is submitted.

Refer to the Home Renovation Rebate Program and CleanBC Efficiency Rebates Terms and Conditions – Rebate Eligibility Requirements available at [betterhomesbc.ca](http://betterhomesbc.ca) for details.

