



Community Crafted Lending

Craft3 is a nonprofit community lender focused on building a thriving, just and empowered Pacific Northwest.

We invest in people, businesses, and communities — especially those that have been denied access to opportunity — and we work towards a future of shared prosperity.

Craft3 Clean Water Loans are offered thanks to the support of many public and private funders and organizations, including the U.S. Environmental Protection Agency, and the State of Washington.



HERE'S HOW IT WORKS

- 1. **Apply** - Apply online at www.craft3.org/homeowner-loans/clean-water/washington or use the QR code in this brochure.
- 2. **Cultural Resources Review** - Projects must be assessed by the Washington State Department of Ecology for any potential adverse effects to cultural resources. This review takes approximately 30 days.
- 3. **Plan** - Work with your designer or engineer to design your septic system. Your designer will submit the design to the county for approval, the county will issue the permit, and your contractor will initiate and complete installation.
NOTE: Your contractor must be approved by your area's health jurisdiction to conduct septic system replacement work. Contact your local health jurisdiction for a list of approved contractors.
- 4. **Sign** - Securely sign your electronic loan documents. By request, document signing is also available by mail.
- 5. **Install** - When your loan documents are signed, a deposit will be released to your contractor to initiate your project.
- 6. **Repay** - Repay your loan with automated payments from your bank account.



CleanWater@Craft3.org
888-231-2170, ext. 125



Craft3 is an equal opportunity lender, provider and employer. 4.1.2024



CLEAN WATER LOANS FINANCE YOUR SEPTIC SYSTEM REPAIR OR REPLACEMENT





SEPTIC FINANCING WHEN YOU NEED IT

A septic system failure can be a crisis. Repairs are often urgent and costly.

Craft3 Clean Water Loans can be a lifeline. They've helped more than two thousand homeowners in Oregon and Washington repair or replace their septic systems.

We look forward to helping you!

DETAILS

- No upfront costs required
- Covers all eligible design, permitting and installation costs
- In some cases you can finance connection to a nearby municipal sewer
- Competitive interest rates with lower rates for lower-income borrowers
- Grant funding may be available for certain lower-income households
- Includes a \$2,000 reserve to fund ongoing maintenance

ELIGIBILITY

If your property is in Washington, you may be eligible to borrow up to the full cost of your septic repair or replacement. In addition, at least one of the following must apply:

- Your septic system is at least 25 years old
- Your system is failing
- You've been contacted by local health officials
- You are under orders to fix your system

RATES AND TERMS

Annual Household Income and Occupancy	Interest Rate	Repayment Options	Term	Examples ****
Up to \$45,000 and owner-occupied	2.49%	Deferred payments** Interest-only payments*** Fully-amortized payments	Up to 15 years	Deferred payment option: - 15-year term, \$24,000 loan at 2.49% (2.79% APR*). - No monthly payments for 179 months. - Balloon payment of \$34,050.27 due on 180th month.
Up to \$65,000 and owner-occupied	4.49%	Interest-only payments*** Fully-amortized payments	Up to 15 years	Interest-only payment option: - 15-year term, \$24,000 loan at 4.49% (4.83% APR*). - \$97.22 interest payments for 179 months. - Balloon payment of \$24,992.22 due on 180th month.
Greater than \$65,000 - or - non-owner-occupied, secondary home	6.49%	Fully-amortized payments	Up to 15 years	Fully-amortized repayment: - 15-year term, \$24,000 loan at 6.49%(6.87% APR*). - \$270.87 principal and interest payments for 180 months. No balloon payment.

*APR, Annual Percentage Rate based on example loan criteria.

**Deferred Payment option maximum loan amount is \$50,000 and maximum loan-to-value is 100 percent.

***Interest-only Payment option maximum loan amount is \$50,000 and maximum loan-to-value of 100 percent.

**** Loan availability, terms and conditions current as of 04.01.2024 and are subject to change. Examples include financing of Craft3 \$895 loan fee. All loan applications are subject to credit, property, and project approval. Maximum loan amount and Loan to Value apply and are subject to equity value and underwriting requirements for all programs. Loans are secured by a UCC-1A filing recorded with the county. Subordination may be available with lender approval, fees may apply. Principal balance and interest (if applicable) is due on sale, transfer, refinance or maturity. Due to Clean Water Loan funding sources, financed projects require a cultural resource review by the Department of Ecology. If a designation is made, the property owner will be responsible for costs incurred.



LEARN MORE AND START YOUR APPLICATION TODAY