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Forcht Bank Joins Energy Efficiency Initiative for Manufactured Housing

Lexington, KY – Forcht Bank has joined the SmartMHSM KY Alliance, a partnership of the manufactured housing industry, lenders, retailers, utilities, nonprofits and public stakeholders committed to increasing access to ENERGY STAR homes with better loans across the Commonwealth.

As a SmartMH KY Partner, Forcht Bank joins a new initiative in Kentucky to stimulate the marketplace for energy-efficient manufactured homes that come with flexible financing to save homeowners money.

Forcht Bank in partnership with the SmartMH KY Alliance is expanding the impact of a new ENERGY STAR upgrade program administered by the Systems Building Research Alliance. Supported by incentives from participating utilities and Kentucky Housing Corporation, participating factories will offer the ENERGY STAR upgrade for a small cost or no additional cost to homebuyers in Kentucky.

While manufacturers receive the incentives, the real people that benefit are homebuyers. Homebuyers that finance their ENERGY STAR manufactured homes with SmartMH loans gain the added value of a quality financing product. ENERGY STAR homes lower utility bills, providing thousands of dollars in savings over the life of a home. They are also more comfortable, quieter, require less maintenance and have a higher resale value.

Manufactured homes are an important source of affordable housing for Kentuckians, accounting for 14% of the state's overall residential stock. About 2,000 manufactured homes are sold in Kentucky each year with less than 1% certified as ENERGY STAR. Homes not certified as ENERGY STAR are more expensive to own and operate, and as a result place strain on families that could benefit from energy cost savings and lowered monthly housing expenses.

Forcht Bank decided to join the SmartMH KY Alliance because of the current void of quality financing for manufactured homes. This is an opportunity to continue to improve the quality of the communities through assisting Kentuckians finance homes that will provide comfortable living conditions throughout the year.

“Once being introduced to the SmartMH program we immediately understood the positive impact we could have on communities across Kentucky,” said Tucker Ballinger, President & CEO of Forcht Bank. “Our vision is to be a great community bank, and supporting the SmartMH initiative fits perfectly with that vision.”

Commented [MN1]: Chip, please add a few sentences on Forcht’s decision to join, what you hope to achieve through the partnership, etc. The quote can be from you or anyone at Forcht. Also feel free to edit the above paragraph which uses language from your website.

Louisville-based nonprofit, Next Step Network, is sponsoring the SmartMH KY Alliance. Next Step is identifying loan products through lenders like Forcht Bank that meet the SmartMH mission for customers buying ENERGY STAR manufactured homes in Kentucky. SmartMH loans provide benefits like good rates, better terms and assistance with down payment or utility costs. SmartMH loans are currently available through Forcht Bank, Kentucky Housing Corporation, Key Mortgage Company and CU Factory Built Lending.

As a result of SmartMH loan products and the ENERGY STAR upgrade program, it is projected that ENERGY STAR manufactured home shipments in Kentucky will increase from less than 1% to 50% in two years. This has the potential to deeply impact the approach to energy efficiency within Kentucky’s marketplace, and the resulting benefits will extend to homebuyers and the communities in which they live.

For more information on how a homebuyer can get their new home with ENERGY STAR efficiency and lower utility bills, visit www.SmartMH.org.

Forcht Bank is a Kentucky-based community banking serving 12 markets across the Kentucky with 30 convenient banking centers. Forcht Bank is among the largest bank groups headquartered in Kentucky, with approximately \$1 billion in assets and 30 banking centers in 12 counties across the commonwealth. Forcht Bank is named after the group’s founder and Chairman, Terry E. Forcht.

SmartMHSM KY is a partnership of the manufactured housing industry, lenders, utilities, nonprofits and public stakeholders committed to increasing access to ENERGY STAR homes with better loans across the Commonwealth through loan certification, branding, marketing, training, evaluation and outreach.

Next Step[®] Network is an innovative social venture that mobilizes a national network of nonprofits to provide affordable housing solutions tailored to the needs of their

communities. They call their proven system Manufactured Housing Done Right™ - connecting responsible financing, comprehensive homebuyer education and a system for delivering high quality, sustainable manufactured housing at scale.