

Barbara Whitlow, Olympia Federal Savings Offer Green Choice Loans

Barbara Whitlow, the Residential Relationship Manager at [Olympia Federal Savings](#), discovered her passion for business and finance when she was a member of her high school [DECA](#) program. Discovering her career early has led Barbara to a 40-year career in banking, with the last 32 years as a trailblazer at Olympia Federal Savings.

During her 15 years as a member of the South Sound chapter of the [Eco Building Guild](#), Barbara has become very familiar with sustainable energy efficient building trends. Combining the importance of “building green” with affordability became her goal as she focused on how Olympia Federal Savings could collaborate in this mission.

Encouraged by the work of the Eco Building Guild and other pioneers in the building community, Barbara began researching other financial institutions who were creating special loans for homeowners interested in building energy efficient homes. After intense research, long meetings within her own organization, and creative planning with other knowledgeable professionals, the [Green Choice Lending Programs](#) became a reality at Olympia Federal Savings.

“During its 109 year history, our organization has always been in the forefront of change,” Barbara explained, “and finding ways to encourage energy efficient homes and sustainability through green building programs and make them affordable for homeowners became our challenge.”

Since Oly Fed only offers conventional loans, the programs available at other banks did not offer adaptable templates since they were often based on government loans. “We had to create our own process for both new construction and retrofitted home loans,” according to Whitlow.



Barbara Whitlow has dedicated more than 30 years to banking with Olympia Federal Savings.

The Green Choice Energy Efficient Mortgage at Olympia Federal Savings provides more borrowing power because they consider future energy savings to qualify the homeowner for greater buying potential. Using the [Home Energy Rating System](#) (HERS) report to determine eligibility, they are able to lend up to 85% without private mortgage insurance and it also qualifies the homeowner for a reduction in loan fees on new construction. Slightly different guidelines apply to loans for retrofitted homes.

Barbara had a personal connection to green construction when she was building her own home in 2002 and was amazed not only at the lack of “green” building products at that time but also at the cost of available products. As the market demanded more affordability, the suppliers complied, but then the building industry suffered during the economic downturn. “In the last few years, sustainable building has gained traction, and the demand is only building,” Barbara commented.

While Green Choice Loans are not dependent on a [Home Certification Process](#). “GREEN” home certifications are an important measure of different components of the construction phase to encourage multiple aspects of sustainability such as: environmental impact, indoor air quality, energy efficiency, and sustainable building materials. LEED Certified, Certified Passive, Built Green, and Northwest Energy Star are common certifications often visible on new construction.

Whitlow has also praised the work of the Eco Building Guild’s principal investigator, Chris van Daalen, for creating the Code Innovations Database for Thurston County in 2011 through a partnership with [Thurston County Planning](#), Public Works, and Solid Waste Department, which also includes [City of Olympia Public Works](#).

Chris explained, “Student interns at [The Evergreen State College](#) designed and launched a program on Earth Day 2014, and it now contains 35 case studies documenting some of the most advanced innovations in the field. We are adding many new case studies from exemplary projects around the region and the U.S. as well as profiles of innovative green building codes, standards and incentives.”

“Changing the way home inspectors check for code compliance on ‘green homes’ is significant in the process of home loan approval,” Barbara explained. “The work Chris is doing through the Eco Building Guild is being presented through Green Continuing Education Courses for Real Estate Appraisers and Home Inspectors by Fiona Douglas Hamilton, founder of SEEC Solutions and Robbi Currey, an Accredited Green Appraiser.”

Olympia Federal Savings has sponsored many of these Green Continuing Education Events over the last few years.

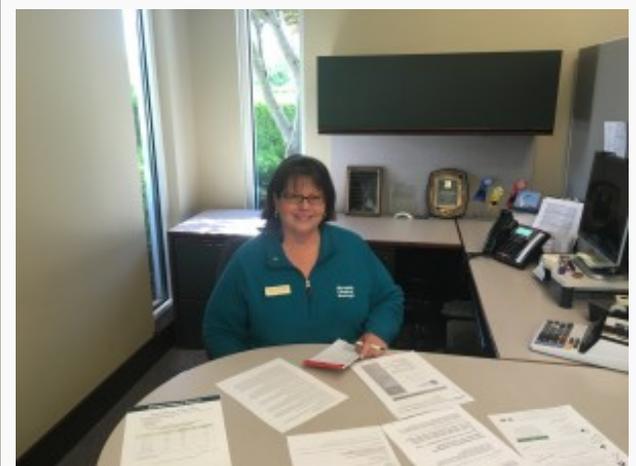
Barbara shared some of the comments from the attendees. From one, “Your approach to education about green building techniques is much more reasonable and gets us thinking about where we may be going with this in the future,” and from another participant, “You put on a great webinar...I inspected an Earth Advantage home today, and I feel better equipped for the appraisal.”

Barbara Whitlow’s career has been wrapped in “green” for many years now, and she is rightfully proud of the work her institution, Olympia Federal Savings, has contributed to sustainability in our community. She concluded our conversation by saying, “Olympia Federal not only talks the talk, but we walk the walk. All our new construction and much of our retrofitting of old offices is green built.”

To learn more about lending for green projects, contact any of the knowledgeable loan officers at 360-754-3400.



The new Belfair Office of Olympia Federal Savings was built green. Photo courtesy: Olympia Federal Savings.



Even on Dress Down Friday, Barbara Whitlow is hard at work at Olympia Federal Savings.