

## **EcoCasa approved as new proxy for Certification under Climate Bond Standard Boost for sustainable housing investment in Mexico**

**London / Mexico:** 20/10/2020 05:00 PM BST: The Mexican Federal Mortgage Society's (SHF) EcoCasa program has been approved as a Proxy for Green Bonds Certification under the Low Carbon Residential Construction [Criteria](#) of the Climate Bonds Standard with the support of the British Government through the UK PACT program in Mexico.

This recognition will allow the issuance of Green and Sustainable Bonds backed by housing projects evaluated, certified and financed by SHF under the criteria of the EcoCasa Program. Projects must achieve a minimum 20% reduction in CO2 emissions against the baseline, measured with the Energy Efficient Housing Design tool (DEEVi). The eligible EcoCasa version is the current version as of June 1, 2020.

EcoCasa, created by SHF in association with the German Development Bank (KfW) and the Inter-American Development Bank (IDB), has been operating since 2013, supporting the construction of sustainable housing, encouraging more energy efficient houses, the use of sustainable materials and green architectural techniques. This program has benefited more than 75 thousand families in Mexico and reduced more than 1.9 million tons of CO2 equivalent.

EcoCasa is a leading sustainable home construction program that allows achieving a reduction of at least 20 to 40% in CO2 emissions, according to the project's bioclimatic zones, compared to a conventional home. The EcoCasa standard has been very successful in sustainable social interest housing construction programs and can be used for other middle and residential housing developments that meet the program criteria. Currently, the EcoCasa social housing program has three schemes through which the preferential interest rate granted by SHF compensates for the increased costs due to incorporating energy efficiency measures.

### **Justine Leigh-Bell, Deputy CEO, Climate Bonds Initiative:**

"This news marks an important step towards the decarbonization of the housing sector in Mexico, which has a high potential since it is expected that Mexico's housing inventory will rise by 50% by 2030, which can be financed by Green Bonds. On the other hand, 30% of the global green bond market comes from the construction sector. An excellent investment opportunity!"

### **José David Alvarez Maldonado, Deputy General Director of Business Promotion, Federal Mortgage Society:**

"Recognizing EcoCasa as a standard for low-carbon housing in Mexico is excellent news for SHF and for the entire real estate sector, with which together we contribute to the development of sustainable low-carbon cities that increase quality of life, social and economic well-being for all Mexicans."

### **Dominic Curran, Director of the International Climate Fund of the British Embassy in Mexico:**

"The recognition of EcoCasa as a proxy for green bond certification is a turning point in the development of the green bond market in Mexico. The housing sector has been key in promoting low-carbon cities and we are very excited about the opportunities that this recognition will bring to many more Mexican cities. Through our UK PACT program, our objective is to continue collaborating with financial sector actors to promote a sustainable economic development that benefits all Mexicans and together face climate change."

**Ends**

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**Notes for journalists:**

**About ECOCASA:** The [ECOCASA](#) program allows the supply of environmentally efficient housing in an affordable way, while providing the expertise to developers so they can negotiate with suppliers and authorities, eco-technics best prices and tariff quotas. [Find out more.](#)

**About the Climate Bonds Initiative:** The Climate Bonds Initiative is a non-profit organization that promotes large-scale investments with the goal of driving a low-carbon economy. For more information, visit [www.climatebonds.net](http://www.climatebonds.net) or visit our Twitter, LinkedIn, Instagram and Facebook.

**About the Climate Bonds Standard:** It is a science-based, multi-sector global standard overseen by the Climate Bonds Standards Board that enables investors and intermediaries to easily assess the climate credentials and environmental integrity of bonds and other green debt products.

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