

Heating, ventilation, air conditioning (HVAC)

Air source heat pump, ducted or partially ducted

Measure	Incentive		Criteria
Tier 1	\$1,500	Per unit	- Minimum 15.2 SEER2 & 7.8 HSPF2 - Must be AHRI matched (indoor and outdoor coil & air handler blower) - Change over temperature $\leq$ 35F - Sized for 100% of the design cooling load
Tier 2	\$2,000	Per unit	- Minimum 15.2 SEER2 & 8.1 HSPF2 - Must be AHRI matched (indoor and outdoor coil & air handler blower) - Change over temperature $\leq$ 5F - Sized for 100% of the design heating load - Cold climate heat pump – certified by one of the following: NEEP, CEE, AHRI or ENERGY STAR®

Air source heat pump, non-ducted

Measure	Incentive		Criteria
Air source heat pump, non-ducted	\$500	Per ton	- Minimum 21.0 SEER2 & 9.5 HSPF2 - Cold climate heat pump – certified by one of the following: NEEP, CEE, AHRI or ENERGY STAR®
Air source heat pump, non-ducted (replacing electric baseboard heat only)	\$1,000	Per ton	- Minimum 21.0 SEER2 & 9.5 HSPF2 - Cold climate heat pump – certified by one of the following: NEEP, CEE, AHRI or ENERGY STAR® - Must replace electric baseboard heat (full removal)

Ground source heat pumps

Measure	Incentive		Criteria
Ground source heat pump (water to water)	\$3,000	Per unit	- Minimum 16.1 EER & 3.1 COP ENERGY STAR® certified - Must be closed loop design
Ground source heat pump (water to air)	\$3,000	Per unit	- Minimum 17.1 EER & 3.6 COP ENERGY STAR® certified - Must be closed loop design

Heat pump water heaters

Measure	Incentive		Criteria
Heat pump water heater – replacing electric or propane water heater	\$600	Per unit	ENERGY STAR® certified
Heat pump water heater – replacing natural gas water heater	\$400	Per unit	ENERGY STAR® certified

Smart thermostats

Measure	Incentive		Criteria
Smart thermostats	\$35	Per unit	- Must replace non-programmable/non-smart thermostat ENERGY STAR® certified \$70 maximum per home

Whole home mechanical ventilation

Measure	Incentive		Criteria
Energy recovery ventilator	\$500	Per unit	- Minimum 50% efficiency on sensible exchange - Must measure air flows for compliance - Install ventilation per ASHRAE 62.2 – 2013 mechanical ventilation requirements
Heat recovery ventilator	\$500	Per unit	- Minimum 50% efficiency on sensible exchange - Must measure air flows for compliance - Install ventilation per ASHRAE 62.2 – 2013 mechanical ventilation requirements

Service panel upgrade

Measure	Incentive		Criteria
Service panel upgrade	\$500	Per unit	• 200 amp or greater service panel • Connected to an upgrade project that includes at least one of the following to qualify: ○ induction range/cooktop ○ Level 2 EV charger ○ heat pump ○ heat pump water heater ○ solar and/or battery systems • Installed by a licensed electrician
Load sharing device	\$250	Per unit	• Hard wired circuit sharing, controllable circuit breaker, circuit splitter/consolidation or sub-panel • Existing service panel with less than 200 amps • UL-listed device • Connected to a single 240V circuit or allow for the addition of a 240V circuit • Share power between at least two appliances • Connected to an upgrade project that includes at least one of the following to qualify: ○ induction range/cooktop ○ Level 2 EV charger ○ heat pump ○ heat pump water heater ○ solar and/or battery systems • Limited to a single rebate per eligible upgrade project • Installed by a licensed electrician

Bonus rebate information

Bundling bonus

Efficiency Works is offering eligible residential customers a \$2,000 bundling bonus in 2026 for eligible heat pump and envelope measures (excluding heat pump water heaters) completed through the Retrofit Rebate program. To qualify, both upgrades must be completed within six months of each other, and the rebates and bonus cannot be more than the combined project cost. Bonus does not double for eligible rental properties. Funding is limited and subject to change.

Eligible measures	
Heat Pump	Envelope
Air source heat pump, ducted or partially ducted	Air sealing: Minimum Tier 1 (>15%)
Air source heat pump, non-ducted	Windows and sliding glass doors
Ground source heat pump	Doors

Rental bonus

Efficiency Works Homes is offering a residential rental property bonus in 2026 (Fort Collins only) – double the standard rebate for any measure through the Retrofit Rebate program only – must have a minimum 12-month active lease. Property managers or owners are required to provide a signed self-attestation, located [here](#). This bonus is only available for residential properties served by Fort Collins Utilities. Projects must receive preapproval **before work begins** to be eligible. Funding is limited and subject to change.

Acronyms and definitions

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1. HVAC: Heating, Ventilation, Air Conditioning
 2. SEER2: Seasonal Energy Efficiency Ratio
 3. HSPF2: Heating Seasonal Performance Factor
 4. EER: Energy Efficiency Ratio
 5. COP: Coefficient of Performance
 6. AHRI: Air Conditioning, Heating and Refrigeration Institute
 7. NEEP: Northeast Energy Efficiency Partnerships
 8. CEE: Consortium for Energy Efficiency
 9. EV: Electric Vehicle
 10. ASHRAE: American Society of Heating, Refrigeration and Air Conditioning Engineers
 11. Cold climate heat pump: According to [Energy Star version 6.2](#): “Percent of Heating Capacity at 5°F $\geq$ 70% of that at 47°F, with the 5°F capacity measured per Appendix M1 H42 test and the 47°F capacity measured as the nominal heating capacity per Appendix M1 (i.e., from the Appendix M1 H1N test for units having a variable-speed compressor where the compressor speed shall be the maximum speed that the system controls would operate at 47°F, otherwise from the Appendix M1 H12 test).”
 12. Change over temperature: The outdoor temperature at which a heating system will switch from one heating source to another in order to maximize efficient operation.
 13. Design cooling load: The amount of heat energy that needs to be removed from a home in order to condition it at a specific outdoor temperature. This specified outdoor temperature typically represents the historic 99th percentile of cooling conditions observed in our climate.
 14. Design heating load: The amount of heating energy required to condition the home at a specified outdoor temperature. This specified outdoor temperature typically represents the historic 99th percentile of heating conditions observed in our climate.
 15. Ducted or partially ducted heat pump: A heat pump that is designed to be permanently installed equipment and delivers conditioned air to the indoor space through a duct(s).
 16. Non-ducted heat pump: An indoor unit that is designed to be permanently installed, mounted on room walls and/or ceilings, and that directly heats or cools air within the conditioned space.

Incentive details and requirements

1. Must be installed by an Efficiency Works Homes listed service provider.
2. The home must be at least one year old.
3. Rebates are available for NEW equipment only. Used or refurbished equipment does not qualify.
4. Proof of purchase required. Proof of purchase, or other supporting documentation, must include: date of purchase, price paid, model information to verify eligibility and shipping information if applicable.
5. Must meet all installation, documentation, testing and commissioning requirements.
6. Eligible customers are residential electric customers of Estes Park Power and Communications, Fort Collins Utilities, Longmont Power & Communications or City of Loveland Utilities.
7. Applications must be submitted within 45 days of purchase or project completion.
8. Total incentives are limited to 100% of a project's total upgrade cost.
9. Program reserves the right to verify installation of a rebated product.
10. Limits apply – either through eligible application cap or by availability of rebate funds.
11. Efficiency Works reserves the right to discontinue or change measure values and guidelines without official notice.
12. Total incentive amounts over \$2,500 require pre-approval before upgrades begin. Applications with total incentive amounts over \$2,500 that did not receive pre-approval will have a total incentive value capped at \$2,500.



Additional incentives

Measures ¹	Efficiency Works rebate	Xcel rebate	Colorado Tax Credit	Total incentives
Air source heat pump, non-ducted	\$500/ton	\$2,250/ton	\$333	\$5,833
Air source heat pump, non-ducted (replacing electric baseboard heat only)	\$1,000/ton	\$2,250/ton	\$333	\$6,833
Air source heat pump, ducted or partially ducted (Tier 1)	\$1,500/unit	\$900/ton	\$333	\$3,633
Air source heat pump, ducted or partially ducted (Tier 2)	\$2,000/unit	\$2,250/ton	\$333	\$6,833
Heat pump water heater	\$400-\$600/unit	\$2,250/unit	\$83	\$2,733
Ground source heat pump	\$3,000/unit	\$3,300/ton	\$667	\$10,267
Service panel upgrade	\$500/unit	N/A	N/A	\$500
Load sharing device	\$250/unit	N/A	N/A	\$250



Additional incentives

¹ The provided values are based on a 2-ton system.

Disclaimer: All rebates and tax incentives are subject to individual specifications and requirements. There is no guarantee that the total potential rebate amount will be realized. See individual requirements below for further details.

Links	
Efficiency Works rebates	https://efficiencyworks.org/homes/rebates/
Xcel rebates	https://co.my.xcelenergy.com/s/residential
Colorado heat pump tax credit	https://energyoffice.colorado.gov/hptc