If you buy the house and 45 acres for **$60,000 in cash**, you now own a valuable asset outright, leaving you with **$15,000 in liquid savings**.
Because you own the real estate free and clear, banks and credit unions will view you as a **low-risk borrower**. Instead of a standard mortgage, lenders will recommend specific **equity-backed land/home improvement loans** or **specialized utility financing** to cover the $35,000–$50,000 needed for the well, septic, and off-grid power setup.
Here are the top loan options a lender or credit union will recommend for this exact scenario:

1. Land/Home Equity Line of Credit (HELOC) or Fixed Equity Loan

Since you own a property worth $60,000+ with zero debt, a local bank (e.g., *First Southwest Bank* in San Luis/Alamosa or *Bank of Colorado*) can issue a **1st-Position Equity Loan**.

- **How it works:** The bank puts a lien on the house and 45 acres, lending you up to 70%–80% of the property's appraised value.
- **Why banks recommend it:** Your $60,000 cash purchase acts as your down payment/collateral. You won't need to put any extra cash down out of your remaining $15,000.
- **Terms:** Usually 5 to 15 years with competitive fixed interest rates.

2. FHA 203(k) Limited Refinance / Rehabilitation Loan

If the local bank determines the structure needs major work to pass standard appraisal, an FHA-approved lender will recommend an **FHA 203(k) Rehabilitation Loan**.

- **How it works:** You "refinance" the property you just bought for cash, rolling the costs of the well, septic installation, and HVAC/solar upgrades into a single 15- or 30-year FHA mortgage.
- **Key Feature:** The loan amount is based on the **"after-improved value"** of the property (what it will be worth *after* the well, septic, and power are fully functional).
- **Fund Escrow:** The lender holds the repair funds in an escrow account and pays the licensed contractors directly as milestones are completed.

3. Colorado RENU Loan (For the Solar/Power Setup)

For the off-grid solar and battery system (or generator backup), Colorado offers the **Residential Energy Upgrade (RENU) Loan**, administered through state credit unions like *Clean Energy Credit Union* or *Westerra*.

- **How it works:** Fixed-rate, low-interest financing specifically designed for off-grid power, solar PV, and energy storage systems up to **$75,000**.
- **Why it's ideal:** It requires **$0 down**, offers terms up to **20 years** to keep monthly payments low, and does not require putting a mortgage lien on your land.

4. USDA Section 504 Single Family Housing Repair Loans

Because San Luis is located in Costilla County (a designated rural community), USDA Rural Development offices offer specific infrastructure programs:

- **How it works:** Provides low-interest loans (and grants for low-income seniors) specifically to install modern water wells, septic systems, or remove health and safety hazards.
- **Terms:** Fixed at **1% interest rate** with repayment terms up to **20 years**, making monthly payments extremely low.

Recommended Strategy for Your $15,000 Cash

```
[ $60k Cash Purchase ] ──► Asset Owned Free & Clear
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           ┌──────────────────────┼──────────────────────┐
           ▼                      ▼                      ▼
[ Local Bank Equity Loan ]   [ Colorado RENU Loan ]     [ $15,000 Cash
Reserves ]
Covers Well & Septic         Covers Solar & Batteries   Hold $10k-$12k
as emergency
(Secured by land value)      (Unsecured, 20-yr fixed)   fund / permit
fees
```

- **Keep $10,000–$12,000 in the bank:** Do not spend your last $15,000 on infrastructure. Keep it as cash reserves to satisfy bank underwriting requirements and handle state water well permit fees or excavation prep.
- **Finance the Improvements:** Let a **1st-Position Equity Loan** handle the heavy lifting ($25k–$30k for well and septic) and a **RENU Loan** cover the solar setup ($15k–$20k).