

## SolarInvert Energy Solutions

# Are home solar systems cost-effective



## Overview

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According to the Solar Energy Industries Association (SEIA), the average cost to install solar power has dropped by more than 60% over the past decade, and it has become one of the fastest-growing energy sources in the world. Is a home solar energy system a good option?

A home solar energy system is one of the most popular and efficient alternatives to traditional power sources. Solar panels have many environmental benefits and can save homeowners money over the long term. While costs have decreased over the past years, installing and maintaining solar panels can still be expensive.

How much does a solar system cost?

The cost includes solar panels, inverters, mounting equipment, batteries (if opting for energy storage), and installation and labor. On average, a residential solar system costs from \$10,000 to as high as \$50,000 before incentives. However, government rebates, tax credits, and financing options can help reduce these costs.

Do solar panels add value to your home?

According to the US Department of Energy's Lawrence Berkeley National Laboratory, solar panels can add serious value to your home and sell quicker than homes without solar. A recent study found that, based on the average home cost, homes with solar sell for 6.8% more, adding a value of around \$25,000. Solar panels can add to your home's value.

Are solar power systems a good investment?

Homeowners who install solar power systems can receive numerous benefits: reduced electric bills, lower carbon footprints, and potentially higher home values. However, these benefits typically come with significant installation and maintenance costs, and the magnitude of the gains can vary widely from one house to another.

### Can solar panels reduce your electric bill?

Depending on its size and your energy needs, a solar panel system can reduce or eliminate your electric bill. Residential solar panels allow you to pull less energy from the grid. With the addition of solar batteries, solar panels could make your home self-reliant and independent from the electric grid.

### Do solar panels increase resale value?

Installing solar panels can significantly increase your home's value, with studies showing an average premium of \$15,000 for homes with solar installations. This boost in property value varies depending on your location, system size, and local energy costs, but homeowners typically see a 3-4% increase in their home's resale value.

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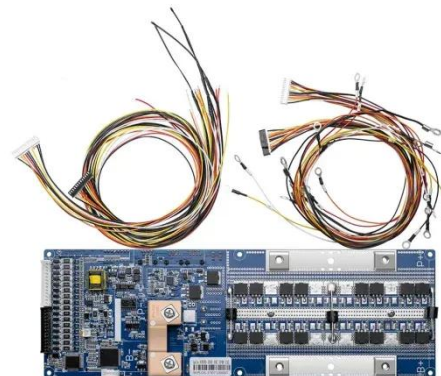
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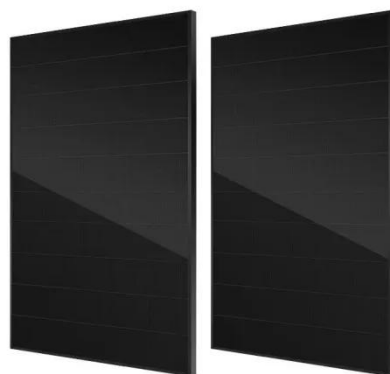
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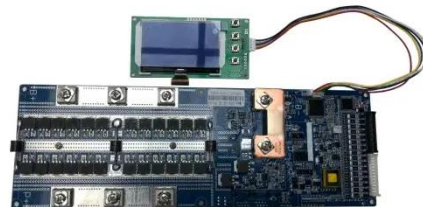


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CO2, lower utility bills and tax credits. Cons are high install costs and roof specs.

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