Innovative financing models continue to propel the residential solar market in Connecticut to reach new heights. Between January 1 and March 31, 2018, the Connecticut Green Bank approved 1,690 new applications for 14 MW of residential solar PV. Through March 31, more than 200 MW have been approved through the Residential Solar Investment Program, bringing our state two-thirds of the way to its goal of 300 MW by 2020. The three most popular financing models are homeowner purchase, solar lease and solar power purchase agreements (PPA).

**Table:**

<table>
<thead>
<tr>
<th>System Size</th>
<th>Total Price</th>
<th>Rebate</th>
<th>Tax Credit</th>
<th>Net Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>8.4 kW</td>
<td>$31,913</td>
<td>$3,219</td>
<td>$8,608</td>
<td>$20,086*</td>
</tr>
</tbody>
</table>

*Net Cost before financing*

**Average Monthly Cost**

$108

For a 8.2 kW system with a 20 year lease and 2.9% escalator

**Average Solar Energy Cost**

14.5¢ per kWh

For a 8.6 kW system with a 20 year PPA and 2.9% escalator

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System size, cost and rebates are based on averages between January 1 and March 31, 2018.
Tips for Comparing Solar Quotes

You hold the power as a solar consumer! If you’re considering going solar, we want to empower you throughout your journey. Start with these quick but very important tips:

✓ Get multiple itemized quotes
✓ Don’t feel pressured to make a decision right away
✓ Expect realistic savings
✓ Know the rules on tax credits and rebates
✓ Do your homework on homeowners’ insurance

For more tips, research and information on finding a contractor, getting quotes and having a solar PV system installed, please visit GoSolarCT.com.

Solar Market Insights
Ed Kranich Associate Manager of Solar Deployment Programs

Patterns and trends in the Connecticut residential solar market between January 1 and March 31, 2018.

Homeowner Purchase

➤ Average system size was 8.4 kW.
➤ Average post incentive cost per watt was $2.29.

Solar Lease

➤ Half of all leases were escalating.
➤ Of those escalating leases, half had a rate of 2% and half had a rate of 2.9% per year.

Power Purchase Agreement

➤ 99% of all PPAs were escalating at a rate of 2.9% per year.
➤ Of escalating PPAs, the average price was 14.3 cents/kWh.

Be a Savvy Solar Shopper

New online tools available on GoSolarCT.com make it easier than ever to find reliable, trusted information about solar energy. Connecticut Green Bank has partnered with EnergySage, the nation’s leading online marketplace for solar shopping, to guide you on the journey to go solar.

Visit GoSolarCT.com