

# A L.I. Real Estate Professional's Guide to Solar

## Facts + Figures

**40%** OF SOLAR INSTALLED IN  
NYS IS LOCATED ON LONG ISLAND

**1 / 25** THERE ARE  
**HOMES** **229**  
**ON LONG** HOMES  
**ISLAND** FOR SALE  
**HAVE SOLAR** WITH  
SOLAR

**SOLAR PANELS ADD**  
**\$15,000 IN HOME VALUE<sub>3</sub>**



## BREAKDOWN OF OWNERSHIP MODELS

PURCHASE PURCHASE  
W/ LOAN

**25%**

LEASE

PPA

**75%**

# SOLAR + REAL ESTATE IN THE NEWS



19th ANNUAL  
nyrej

## Solar industry responds to concerns from real estate; How to make sure it helps, not harms home value - by Tara Bono

October 02, 2018 - Long Island



Tara Bono, SunPower by  
EmPower Solar and Storage

In every industry, there are good and bad actors. As Long Island's only solar industry organization, LISEIA's 30+ members adhere to a stringent code of ethics. Aggressive and misleading sales tactics are not welcome on Long Island, and those companies are not welcome as members of LISEIA.

With more than 35% of N.Y. State's solar energy activity, Long Island is the state's largest market. One in 25 Long Island homes has gone solar. The environmental benefit of these installations is equivalent to taking 63,744 cars off Nassau and Suffolk's roads. Solar energy is an important component of Governor Cuomo's aggressive carbon reduction initiative and goal towards 50% renewable energy powering the state by 2030. Long Island's role in solar energy can pave the way for N.Y. to be a national model for renewable energy.

Over the past decade, residential solar projects have put millions of dollars back in the pockets of Long Islanders, creating a ripple effect that in turn helps boost the regional economy. Many new solar customers tend to be middle- and lower-income families

Continue reading: [nyrej.com/solar-industry-responds-to-concerns-by-tara-bono](http://nyrej.com/solar-industry-responds-to-concerns-by-tara-bono)

MORTGAGES

### Appraising Solar Energy's Value

By Lisa Prevost

Feb. 20, 2015

New research sponsored by the [Department of Energy](#) shows that buyers are willing to pay more for homes with rooftop solar panels — a finding that may strengthen the case for factoring the value of sustainable features into home appraisals.

The [study](#), conducted by the [Lawrence Berkeley National Laboratory](#) in California, examined sales data for almost 23,000 homes in eight states from 2002 to 2013. About 4,000 of the homes had solar photovoltaic systems, all of them owned (as opposed to being financed through a lease with the solar company).

Researchers found that buyers were willing to pay a premium of \$15,000 for a home with the average-size solar photovoltaic system (3.6 kilowatts, or 3,600 watts), compared with a similar home without one. Put another way, that translates to about four additional dollars per watt of solar power.

### Solar Panel Is Next Granite Countertop for Homebuilders

Justin Doom

September 11, 2013, 12:13 PM EDT

Solar panels are the next granite countertops: an amenity for new homes that's becoming a standard option for buyers in U.S. markets.

At least six of 10 largest U.S. homebuilders led by KB Home include the photovoltaic devices in new construction, according to supplier SunPower Corp. Two California towns are mandating installations, and demand for the systems that generate electricity at home will jump 56 percent nationwide this year, according to the Solar Energy Industries Association.

Inc.

GROW

## How Millennials Are Changing the Housing Market

Millennials are better informed about their housing options than any other generation before them.

At the top of Millennials' wish lists are updated kitchens and bathrooms, green features like solar panels, an open floor plan, a home office, a good location, and good Internet and cell service. Almost half of Millennials would rather buy a brand new house in order to avoid any maintenance issues that might occur early on. Only 11% of Millennials consider a home to be permanent anyway.

# SOLAR & HOME VALUE

## 1.5% OF HOMES FOR SALE ON LONG ISLAND HAVE SOLAR PANELS AS OF 2018

According to third party studies, and solar assessment tools, an owned solar system can add \$15,000 on average to the value of the home. The value is tied mostly to the size of the system and the type of panels / financing option chosen by the original homeowner.



## SOLAR VALUE / ASSESSING RESOURCES

- PVValue.com
- Residential Green and Energy Efficient Addendum (Appraisal Institute Form #820.03)

### Selling Into the Sun:

Price Premium Analysis of a Multi-State Dataset of Solar Homes

Ben Hoen, Sandra Adomatis, Thomas Jackson, Joshua Graff-Zivin, Mark Thayer, Geoffrey T. Klise, Ryan Wisser

Lawrence Berkeley National Laboratory

## QUESTIONS YOU NEED TO KNOW IF YOUR CLIENTS IS BUYING OR SELLING A HOME WITH SOLAR

**DO THEY OWN, FINANCE, OR LEASE THE SYSTEM?**

**IF THEY PURCHASED; WHEN DID THEY PURCHASE? HOW MUCH ENERGY WILL THE SYSTEM PRODUCE EVERY YEAR? ARE THERE REMAINING LOAN PAYMENTS?**

**IF THEY LEASED/PPA; WHAT IS THE MONTHLY PAYMENT AND HOW MUCH DOES IT INCREASE EVERY YEAR?**

**WHO INSTALLED THE SYSTEM AND ARE THEY STILL RESPONSIBLE FOR SERVICING THE SYSTEM?**

**WHO IS THE MANUFACTURER OF THE PANELS? WHAT IS THE WARRANTY AND THE EXPECTED LIFETIME OF THOSE PANELS?**

**DID THE APPRAISER INCLUDE THE SOLAR SYSTEM IN THE HOME VALUE?**

**WHAT IF THE NEW HOMEOWNER DOES NOT WANT THE SYSTEM? WHAT ARE THE OPTIONS TO REMOVE THE PANELS?**

**IF THERE IS A LIEN ON THE SOLAR SYSTEM, HOW CAN WE REMOVE IT?**

# Sign up for a free training session!

EmPower Solar has pledged to donate 4 free sessions a month to educating the real estate industry about solar and best practices.

## In Real Estate?

Become a Certified Solar Agent!

Book a free Real Estate Seminar at your Office

Did you know? Over 30,000 Long Island homes have solar panels and over hundreds are currently for sale. Do you know how to sell your client's solar-powered home for more?

Benefits of Becoming a Certified Solar Agent:

- Help your clients sell their solar-powered homes for ABOVE asking price.
- Protect your buyers by being knowledgeable about all types of solar contract terms.
- Once certified, earn up to \$500 for each client you sign up for solar!

Sign up: [empower-solar.com/CSA](http://empower-solar.com/CSA)

## A TIP FROM THE PROS

*"If you're listing a house with solar panels, include the monthly savings in the listing AND put the new PSEG bill out on the kitchen table during an open house. A \$12 month bill is a huge selling point for buyers and allows them to increase their monthly mortgage budget if they know they are lowering their monthly operating costs!"*

SUNPOWER®

by EmPower Solar

4589 Austin Blvd., Island Park, NY 11558  
516-837-3459 | [empower-solar.com](http://empower-solar.com)  
[marketing@empower-solar.com](mailto:marketing@empower-solar.com)