



Prepaid solar lease vs purchase

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Home solar is a means to long-term energy savings for a vast majority of US homeowners, but exactly how much you save depends on whether you lease or buy solar panels.

We'll be the first to admit that solar financing isn't exactly the sexiest topic in the world and it can feel a bit overwhelming at first. However, the way you finance your solar panels can make the difference of tens of thousands in energy savings over the life of the system.

Let's dive in with the difference between buying and leasing solar panels.

There are three major differences between buying and leasing solar panels:

If you purchase a solar system, either with cash or a loan, you own the system and receive 100% of the benefits that come with it. That includes the 30% federal solar tax credit and any other state, local, or installer incentives.

When you sell your home, the solar system is treated as an attached appliance like a furnace or air conditioner; it's sold as part of the home. In fact, multiple studies have shown that homes with solar systems sell faster and for more money.

If you lease a solar system, the company you lease from owns the system. You are essentially renting the system from a solar company, similar to leasing a car or renting an apartment. Since you don't own the system, you don't benefit from any of the incentives. The company that owns the system does.

And things can get sticky if you decide to move during your lease. The system adds no value since it's technically not part of the home, and you're left paying off the remainder of the lease yourself or finding a homebuyer that agrees to take it on.

Is it possible to sell a home with a leased solar system? Absolutely! However, it can complicate and drag-out the selling process.

Much like a house or car, home solar systems can be purchased with cash or a loan. Here are the basics of buying a solar panel system.

Paying cash is the simplest way to buy a solar system and presents the greatest opportunity for energy savings. That's because you are avoiding the interest payments on a loan and the escalating payments on a lease. And, some installers offer a discount for paying in cash, which increases your overall savings.



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Buying a solar system with cash typically consists of four payments. The exact benchmarks and payment amounts will vary from installer to installer.

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