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So, what exactly is involved in calculating [solar panels cost](#)? When thinking about solar power very few people know the way the cost of solar panel systems is actually measured. Or even, for that matter, do we automatically grasp the connection relating to the cost of solar power and the value of solar power. We all know that gasoline prices are in dollars per gallon. We likewise are all aware of approximately how far we'll be able to drive after spending 40 bucks for a tank of gas. In contrast to a tank of gas, the value of which can be consumed pretty much instantly, solar panels deliver their value across a period of time.

With that thought, the purpose of this article is to address two questions: (1) How much do solar panels cost? AND (2) Can the value of solar panels outweigh the cost?

The initial question is directly linked to solar panels cost, so we'll cover that first. Solar photovoltaic (PV) panels (that transform the sun's rays into electrical energy) usually are priced in dollars per watt (\$/W). Generally there are several facts associated with this step. It's possible that you'll hear some people talk about DC watts vs AC watts. Additionally they may well mention something referred to as dollars per watt peak (\$/Wp). But the key aspect to remember is the fact that, when you decide to buy a solar energy system, you are actually purchasing the capability or "potential" to create electricity right now and into the future. Pretty neat, huh?



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That being said, how much money will you be paying? What's the out-of-pocket cost of a solar PV system?

Considering the fact that every single solar home installation is just a little different, the result differs a bit from home to home. And also, taking into consideration that solar rebates and solar tax credits are normally made available at the state and/or local level, the price varies somewhat from region to region. Know that all US homeowners with federal income tax liability are able to take advantage of a federal solar energy tax credit worth 30% of system costs. Listed here are a few useful resources for solar energy costs:

(1) The Open PV Project, a project of the National Renewable Energy Lab, contains pricing data from solar installers nationwide. The 2010 nationwide average price for solar PV was \$7.15 per watt. Not all solar installation companies participate in this program, hence the numbers aren't absolutely perfect. Nonetheless the information supplies a look of how much, for example, the typical Arizona homeowner could be spending (\$5.64/W) versus the average homeowner in New Jersey at (\$7.64/W).

(2) Certain states mandate solar installers to report the prices for their solar installations and authorities may hold back solar rebates in the event that figures aren't supplied. The end result is fairly thorough solar panels cost data. Pennsylvania's Sunshine Solar Rebate Program, for example, is reporting an average rate of \$5.32/W for residential solar energy projects having a median system capacity of 8 kilowatts (kW). Go Solar California, a joint venture of the California Energy Commission with the California Public Utilities Commission, is presently reporting quarterly updates on domestic solar costs, that are averaging about \$7.19 per watt.

(3) If you are not quite sure, choose a rule of thumb. Any time you are calculating the cost of solar panels use a default value of \$7.00/W for household solar projects. Even if this figure



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might not be perfect, it is a good ballpark figure to start. Remember that this pre-incentive figure can end up being reduced by whatever solar rebates together with tax credits offered in your region.

(4) Try to get at the very least two (ideally three) solar home energy price quotes from accredited solar installers. In the end, it's not until you have gotten a definite proposal that you will be able to know about how much solar panels will cost for your home.

As mentioned above, due to the fact each and every project is unique, it is rather tricky to make generalizations. Nonetheless, presuming a pre-incentive cost of \$7.00/W, an average 5-kW system would probably have a gross cost of \$35,000 ($\$7.00/\text{W} \times 5,000 \text{ W} = \$35,000$). Any kind of solar rebates are going to lower this gross cost even more, as would the 30 percent federal solar tax credit.

Does the value presented by solar panels outweigh the price tag?

Like the previous answer, this one fluctuates from project to project, and place to place. In states that happen to be "ideal" for solar, such as New Jersey, Pennsylvania, California, Arizona, Massachusetts Colorado and Hawaii, as well as others, a solar panel system pays for itself after as little as three to five years and supply dependable, long-term energy savings. When it comes to a residential solar energy project, you ought to look at the following factors, all of which plays a part in solar panels' return on your investment:

(1) The actual price you have to pay for electrical power. All things the same, individuals that pay a relatively high per-kilowatt hour (kWh) price for their electricity can have the biggest monetary payback on their solar home energy system.



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(2)The solar energy incentives available in your area. If you are living in a state where you will be able to sell solar renewable energy credits (SRECs), a home solar energy system will not just reduce your electricity bill, it is going to yield revenue above and beyond utility savings.

(3)The quantity of sunshine or "insolation" in your location. While a lot of the U.S. receives ample amounts of sunshine to make solar an effective proposition, solar energy systems do yield more power in sunnier places.

(4)The likely influence solar panels should have on the value of your home. Usually, solar panels improve a home's worth and, accordingly decrease its price of ownership.

A solid quote will accurately illustrate the year-after-year cost benefits associated with a given system. It will also contain a cash flow evaluation that provides an anticipated investment recovery time frame and return on investment (ROI).

Naturally, it is your decision, the property owner, to determine what sort of monetary payback you want in a home energy improvement. Many people are comfortable with a ten year repayment and understand that a solar panel system will continue to deliver inflation-protected financial savings for as much as an extra 15 years following that 10 year period. Other types of homeowners may want an investment recovery of, maybe, 5 years or fewer.

In general, countless new solar power projects are typically greatly cutting homeowners' power bills and offering a positive ROI. The value of solar panels is much more than the upfront solar panels cost. To be truthful, then again, you'll find instances in states that local solar incentives are weak and/or electricity is fairly cheap. Examples include Kentucky, Alabama and Nevada.



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Currently throughout these places, it is difficult to say if the value of solar is higher than the costs. Up against a 19-year investment recovery coupled with a return on investment in the low single digits, an individual in Nebraska, to provide an example, can be forgiven for their concern.

As solar panels cost becomes a little more affordable every day, and while an increasing number of states are implementing steps to encourage demand for solar power, you can believe that the value of a home solar energy system improves for nearly all property owners nationwide. In the event that you're fortunate enough to be in a state where the value of solar already surpasses its cost, do not miss out on an incredible opportunity!

Daily more and more people are deciding to use solar energy for some or all of their power requirements. Are you looking for more information about alternative energy sources or additional solar energy facts [<http://www.solar-panels-cost.net/solar-energy-facts/>]. Simply click to check out just how little the cost of solar panels [<http://www.solar-panels-cost.net>] might turn out to be for you.

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