



# Household solar photovoltaic module prices

How much does a home solar system cost?

According to studies by the U.S. Department of Energy, the all-in cost of a home solar panel system is between \$2.74 to \$3.30 per watt. <sup>1,2,12</sup> This figure includes the solar panels, the installation, and other expenses. Using these numbers, an average-sized 8-kilowatt residential solar system would cost between \$21,900 - \$26,400.

How much does a CPV solar system cost?

Concentrated photovoltaic (CPV) panels are \$0.80 to \$1.10 per watt. While not as well-known as other types of panels, CPV panels are highly efficient and may grow in popularity. A 6 kW solar system would cost \$4,800 to \$6,600. A single solar cell costs about \$0.30 and most panels use 60 or 72 cells. The more cells in a panel, the higher the cost.

How much does a solar panel installation cost?

Solar panel installation costs vary by the installation company and project scope, making it challenging to pinpoint exactly how much you'll pay to have a pro install your solar panels. However, the U.S. Department of Energy estimates that installers add around \$2.25 per watt to the cost of a solar panel installation.

How much electricity does a solar panel produce?

The amount of electricity a solar panel produces is measured in watts and kilowatts (1,000 W = kW). A kilowatt-hour (kWh) measures the amount of energy that a solar panel produces. Keep in mind, most homes need at least 10 to 20 panels to cover their electricity. There are four main types of solar panels:

How much does a solar inverter cost?

**Inverter:** A solar inverter converts the generated DC electricity into AC electricity that can be used to power your home. The cost of an inverter depends on its size and efficiency, but these devices typically cost between \$1,000 and \$3,000. **Mounting system:** This is what holds rooftop solar panels in place.

How much does a solar load controller cost?

A solar load controller monitors and manages your energy loads and costs around \$150 to \$500. These controllers often come with an app to help you track your energy usage. You could see an increase in your homeowners insurance if you install solar panels, as several studies have shown that solar panels can increase home values.



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