



Solar panels cost more than

How much do solar panels cost?

The price of solar panels changes depending on where you live, but the average for installation is just under \$29,000 or \$2.75 per watt. On the high end, we talked to a solar customer in Hawaii who spent \$100,000 going solar. Dion in Nevada said their 10-kW system cost about \$20,000, which is about the national average price for a 7-kW system.

Are solar panels worth it?

The federal solar tax credit may reduce the net cost to \$20,552, and local incentives can further lower the cost. You can determine whether solar panels are worth it for your home by considering various factors, such as local incentives and policies, your electric bill, and how you finance the system.

Is home solar more affordable than paying for utility electricity?

Although home solar is already more affordable than paying for utility electricity, there are a few ways to reduce the cost of your system and maximize your energy cost savings. First, there are solar incentives offered by federal, state, and local governments, in addition to utility providers.

Are solar installations cheap?

Solar installations aren't cheap, but the actual equipment is a relatively small part of the total cost. It's only 35% of your total installation cost, according to the US Department of Energy. Soft costs, also known as the hidden costs of installing solar, are nonhardware costs, and they make up 65% of your total solar costs, according to the DOE.

Why do solar panels cost so much?

How much sun exposure your roof gets is one of the biggest factors in solar panel costs. Roofs that have more hours of exposed sunlight--throughout the day and across the year--will need fewer panels and therefore have a lower cost. Roofs with less exposure will see the opposite effect.

Do solar panels save money?

If your solar panel system is large enough to cover your entire energy usage, and you have a backup solar battery on hand, you can save 100% on your electricity bill. Most homes have smaller systems that cover a portion of their energy bills, however. In our solar survey, 67% of respondents said they save more than \$50 per month.

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