Is it Harder to Sell a House With Solar Panels? The Answer May Surprise You!



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If you have installed a solar system on your home, you may be wondering what you can expect when it comes time to sell that house.

Fortunately, selling a home with solar panels is not as difficult as many people think – you just have to understand the ins and outs of what buyers want and be aware of the potential challenges.

In many cases, having solar panels on your home actually increases your home's value and makes it more attractive to buyers.

Are Solar Panels a Selling Point?

For most homebuyers, solar panels are indeed a selling point.

In addition to the fact that solar panel systems don't require much maintenance, they can also lower or eventually eliminate utility bills, increase home value, and allow the homeowner to take advantage of money-saving tax rebates and credits.

According to the National Renewable Energy Laboratory, homes with solar panels <u>sell</u> 20% faster and for 17% more than those without.

Selling a House With Owned Solar Panels

"Is it harder to sell a house with solar panels?"

Selling a house with owned solar panels is more straightforward than selling a home with leased panels.

When you own your solar energy system outright, you will likely get more money for your home (potential home buyers are willing to pay more for owned systems than leased systems) and enjoy a more straightforward sales process.

According to the Lawrence Berkeley National Laboratory, homes with standard-sized 3.6 kW systems sold for about \$15,000 more than homes with smaller systems or no panels.

If you are wondering how to get out of a solar loan, selling your home can give you the funds to buy your panels out of the contract, while also creating earnings.

Potential Problems Selling a House with Solar Panels

While it's likely that solar panels will be an asset to your home's sale, it's also possible that you'll run into some complications, specifically with leased solar panels. Here are some things to be aware of:

You can transfer solar panel system. If you're not willing to pay off the loan and you find a buyer who is ready to take it over, the next step is to transfer it into their name. This is a simple process, although it requires the cooperation of both the buyer and the seller.

Your new buyer will need to meet some credit requirements. If you are planning to transfer your solar loan to a new buyer, they'll need to meet specific credit requirements set by your third-party solar installer. While this is not usually an issue, it can be a problem for buyers with low credit scores.

You'll want to maintain your panels before you sell. If your panels need any routine maintenance, carry this out before you sell your property. This makes them more attractive and accessible to new homeowners.

Selling Your Home with Solar Panels Can be Easy

If you're planning to sell a home with solar panels, you'll likely be pleasantly surprised by how easy it is. In addition to the fact that buyers love solar panels, a residential solar system may also boost your home's value and make it more attractive to new buyers.