

Solar Panel Checklist

A Solar system typically does not add value to the home unless the system is paid off. Even then, the added value would be at the most what the Seller paid to have the system installed.

Most Buyers are not excited to purchase a home with solar panels because they don't want an additional monthly payment on top of their mortgage.

The added monthly payment can also cause Buyers to no longer qualify for the mortgage because it pushes their debt-to-income ratio too high.

Was the install permitted?

Is the system fully owned by the Seller, or is there a loan, lease, or Power Purchase Agreement in place?

If there is a loan or lease in place, is the Seller going to pay it off at Closing or not?

How much is the lease amount and how much is the electricity bill on average?

How much is the loan payment and how much is the electricity bill on average?

Does the system have batteries, and if so for how many KW/AMP hours?

How many Kwh is the system?

Ask for 2 years of electrical bills from the Seller.

Remind the Buyer that there may be an added cost when replacing the roof.

Get the loan or lease transfer started early...prior to Closing if possible.

Make sure the Contract to Buy and Sell Real Estate is filled out correctly.