

Renewable Energy for Homeowners

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The use of solar energy has many applications within a home. Over 300,000 home pools are heated with the use of solar panels today. It not only cuts or eliminates costs to the homeowner for heating; it also extends the swim season.

The electric hot water heater is the biggest energy user of all household appliances. It accounts for one-quarter of the total energy use. A solar powered hot water unit could save the average family as much as 85% on their heating bill. When financing a new home, buyers can include the purchase price and installation of a solar powered hot water unit for as little as \$13 per month. And, with state and federal incentives being offered for renewable energy products and installation, the buyer may be able to receive a tax credit for as much as 30% of that total cost.

Technological advances in photovoltaic products have both decreased the purchase price and increased the aesthetics. Many of today's homes are being built with solar panels, in lieu of the traditional utility grid. In fact, running electrical lines to a new home can cost on average, four times as much as installing solar panels.

Once installed, solar panels will generally last about 25 years. They require very little maintenance and are extremely durable, making them suitable to all weather conditions. The panels are also quite discreet and generate no noise.

The Energy Policy Act of 2005 (EPAAct) is the first policy offering residential users tax credit incentives for solar power use. Systems installed and in service between January 1, 2006 and December 31, 2008 may qualify for a tax credit equal to 30% of their costs. Systems installed after December 31, 2008 may qualify for a 10% reimbursement tax credit. The Database of State Incentives for Renewable Energy (DSIRE) offers a comprehensive listing of all state and federal incentive programs available to solar energy customers. The DSIRE database contains a precise listing of all required technologies as well as links to legislative actions, tax rebates, low interest loans, and grants and bond monies. Additionally, local utility boards offer low-interest rates and long-term loans to customers for the purpose of purchasing and installing renewable energy products as well as making energy efficient improvements.